

**UNIVERSITY OF SUSSEX STUDENTS' UNION**

**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2015**

CHARITY COMMISSION  
FIRST CONTACT

20 JAN 2016

ACCOUNTS  
RECEIVED

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
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**CONTENTS**

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|   | Page           |
|---|----------------|
| <b>Reference and administrative details of the charity, its trustees and advisers</b> | <b>1</b>       |
| <b>Trustees' report</b>   | <b>2 - 13</b>  |
| <b>Independent auditor's report</b>   | <b>14 - 15</b> |
| <b>Consolidated statement of financial activities</b>                                 | <b>16</b>      |
| <b>Consolidated balance sheet</b>   | <b>17</b>      |
| <b>Union balance sheet</b>  | <b>18</b>      |
| <b>Notes to the financial statements</b>  | <b>19 - 30</b> |

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE UNION, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2015**

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**Trustees**

Abraham Baldry  
Lyndsay Burtonshaw  
Adam Dewberry (resigned 10 October 2014)  
Rianna Gargiulo  
Oyinkansola Gbajumo (appointed 10 October 2014)  
Sarah Gibbons  
Daniel Greenberg (resigned 15 June 2015)  
Christian Heeger  
Bethan Hunt  
Sally Hunt  
Lewis Jones (appointed 10 October 2014)  
Matt Knight  
Ben Perkins (resigned 10 October 2014)  
Michael Segalov (resigned 15 June 2015)  
Miriam Steiner (appointed 10 October 2014)  
Rose Taylor

**Company registered number**

07695765

**Charity registered number**

1147242

**Registered office**

Falmer House, University of Sussex, Brighton, East Sussex, BN1 9QF

**Independent auditor**

Knill James, One Bell Lane, Lewes, East Sussex, BN7 1JU

**Bankers**

Barclays Bank Plc, 77 South Road, Haywards Heath, West Sussex, RH16 4LB

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2015**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The University of Sussex Students' Union (the union and the group) for the ended 31 July 2015. The Trustees confirm that the Annual report and financial statements of the union and the group comply with the current statutory requirements, the requirements of the union and the group's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Structure, governance and management**

**Articles of Association**

The Students' Union is a company limited by guarantee and a registered charity.

**Method of appointment or election of trustees**

Under the Articles of Association there are 12 trustees: six full-time 'sabbatical' officers (who are either recent graduates or intermitting students); three student trustees; and three lay trustees appointed by the Board for their specialist knowledge, professional experience and independent expertise. The Sabbatical Officers are elected by cross-campus ballot of Union members each February and hold office for the following academic year, with the possibility of re-election for one further year. The three student trustees are elected by cross-campus ballot every October and hold office for one year, also with the possibility of re-election for one further year if they are still a student at the University.

**Policies adopted for the induction and training of trustees**

All sabbatical trustees are given one week of training before taking office and a further six weeks of training once in office. The training covers basic governance and representation principles, such as legal requirements, constitutional protocols and lobbying. The first week also includes shadowing the outgoing officers in their day-to-day activities. Student trustees are trained once in office on basic governance and legal requirements of their role.

**Organisation structure and decision making**

The trustee board is responsible for the good governance of the Students' Union. The overall policy of the Union is made by quorate Members Meetings and Referenda open to all members. Lapsed policy is reviewed by the members of the Union Council that consists of approximately 35 elected and representative students. The Council also maintains the Rules that govern the Students' Union.

The Trustee Board delegates most other decision making to the following committees:

Finance & Risk Committee  
People & Pay Committee  
Democracy & Constitution Committee  
Executive Committee

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**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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The following committees and steering groups report to the Executive Committee:

Sports Committee  
Societies Committee  
Student Media Committee  
Campaigns & Social Policy Steering Group  
Ethical and Environmental Steering Group  
Equality & Diversity Steering Group  
Community Development Steering Group

**Risk Management**

The trustees have assessed the major risks to which the Union is exposed, and consider that there are sufficient control measures in place to mitigate exposure.

**Objectives and Activities**

**Our Objects**

The Union's objects (the "Objects"), as detailed in its constitution, is the advancement of education of students at the University of Sussex for the public benefit, we deliver this through:

1. The Campaigns and Representation department defend and promote the interests of students at the University of Sussex and Brighton and Sussex Medical School (BSMS). It operates a support and advocacy service providing individual advice and advocacy as well as facilitating collective student representation through campaigning, lobbying, training, research and briefings for officers and the Student Rep scheme. It also ensures that our democratic systems are functioning and effective.
2. The Sport and Activities department provides organised sporting opportunities and facilitates special interest, student run societies and groups. The department also supports a student Buddy Scheme, Language Café and facilitates our engagement work within the local community. We provide student run space to facilitate student debate and discussion and act as a platform for social action, liberation and political activity.
3. Student Media has many outlets facilitated by the Union, including TV, radio and print media, and have a large online presence both with websites and on social media.
4. Sussex Student Lettings is run for the benefit of students. We ensure that only good quality housing is available in our agency and do not charge any fees to students using the service. It also offers general housing advice for students renting in the private sector.
5. Commercial Trading services operate licensed social venues on campus and in the city; on campus retailing; and, together with student groups, run various key events throughout the university and cultural calendar and general entertainment. These operations provide essential services; opportunities for students to meet and socialise with each other; valued student employment; as well as revenue to support our non-commercial services.
6. Student Employment opportunities ensure our student staff typically have more training and development opportunities than with other employers from customer service training through to leadership qualifications for supervisors. They gain greater experience and shifts are allocated around student commitments where possible. We also offer rewarding and beneficial employment opportunities for recent Sussex graduates in key roles throughout the Union on one year placements.

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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### **Our Values**

Our values, which underpin all our activities as a Students' Union are;

We are **Respectful** and create a safe and tolerant place to work and experience.

We are **Supportive**, providing support services such as advocacy; facilitating staff support to volunteers and officers and providing supportive management for staff. It is also our commitment to health and safety and providing a safe space; within the Union and also on campus and in the city.

Our activities are **Rewarding**, we are committed to personal development, having fun and recognising and celebrating success.

We are **Progressive** and believe in the importance of liberation and social justice as well as our ethical and environmental commitment. We are open and honest in all that we do.

We are **Student-led** and believe in active democratic accountability and student involvement. Through democracy, consultation, research and participation we will allow students to shape how we operate and what we provide. It is about our commitment to student participation and ownership.

### **Our Vision**

As a students' union our role is to provide an organisation that is well run and supportive to allow students to represent themselves and to provide and shape the services they want to use. All of our activities and services are rewarding, safe and supported as well as having a direct positive impact on students' lives. We are a progressive organisation putting liberation and social justice at the heart of what we do. We are ethically driven and believe that by allowing the students themselves to shape how we operate and what we provide is the only way to really meet the needs of our diverse membership.

### **Our Mission**

To enable students at Sussex to make a positive difference to their University experience.

### **Our Aim**

To become a leading organisation in the fields of student participation, representation, and engagement.

### **Principal activities**

The Union's activities during the year supported the aims, objects and values given above. The Union provided advice to students, support to sports clubs and a wide range of societies, representation, both individual and collective to Union members, information through its student-run media, along with employment, development and volunteering opportunities.

### **Achievements and performance**

2014/15 was a year of recovery for University of Sussex Students' Union having undergone a huge restructure in the previous year involving staff redundancies and the removal of a whole tier of management and the termination of key services, as well as it being the initial year of the new strategy.

Commercially the Union's trading company had a very good year exceeding its income and surplus targets.

All of the Union's achievements would not be possible without the support and enthusiasm of our officers, permanent staff, volunteers and student staff. We currently have over 2,000 volunteers running sports clubs, societies, campaigning and community volunteering. We employ over 200 student staff on a part time basis and we employ 35 permanent staff.

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**Awards**

- Gold accreditation in the Green Impact Students' Unions Awards this year
- Achieved Best Bar None Gold accreditation for both Falmer Bar and East Slope Bar (the national standard for socially responsible alcohol retailing)

**Achievements**

Student engagement and participation

Over the year the Students' Union and societies have organised some fantastic events, from the incredibly popular Holi event to Sussex Festival.

Student-led society, Sussex Records, held the day-long festival style event across a range of campus venues, showcasing talented Sussex students and notable alumni. The day offered bands, solo artists and societies a stage to showcase their craft; benefited the student experience for current Sussex students and allowed successful Alumni to showcase their success in the industry.

Raising and Giving society have raised approximately £1,670 for East African Playgrounds from their 'Lost' events.

The Students' Union encouraged continual development within societies through the Society Leaves Reward Scheme. The scheme is designed to acknowledge the valuable work of societies toward their members, the Union and the University, as well as the local community. Leaves are awarded for meeting suggested criteria, for which societies are rewarded with additional funding, and are awarded across a range of seven competencies; academic, community, social, inclusively, events, well-being and environmental and development.

The Ukelele society received six awards in the leaves scheme and contributed to many on-campus events. They also engaged with the local community, making an appearance at Fulking Fair. The Ballroom and Latin Society enjoyed success and great exposure this year after being featured on the BBCs' 'The People's Strictly.'

Funding was secured from the Sussex Fund to continue to support academic societies to fund activities that would support informal learning and development opportunities linked to areas of study.

Sussex beat Brighton University in our annual Varsity competition. This is the 3rd time in the past 4 years.

Interest in the sports offer has increased and next year we are running extra teams; 2 more rugby teams (male and female), a women's badminton team and for the first time a female lacrosse team. These will be added on top of our existing program.

Top 50 British Universities & Colleges Sport (BUCS) finish for the sixth year in a row.

Surpassed 1,380 sports club members, our highest ever number of sports clubs.

Sussex hosted the BUCS National Cross Country Race as a joint project between the Students' Union Athletics club, Sussex Sport and the Students' Union. In January, 15,000 runners from across the country competed in one of the largest cross country events BUCS has ever run.

The hockey teams have seen great success this year, with both women's and men's hockey first teams being promoted to the BUCS premier division. This is the highest level any hockey team or Sussex outdoor sports team has competed at.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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The netball team established links with Coldean Primary school and for two terms sent players to the school to run the netball after schools club.

The women's rugby team have raised funds to send a team of players to Uganda to teach and train people to become rugby coaches and develop skills of young adults. At the end of the experience some of the team and players selected from the coaching had the opportunity to play against the national Ugandan team. They also carried out maintenance on a local club house.

This year the Buddy Scheme has grown to include 844 students, a 168% increase from last year (315 members in 2013-2014, 91 members in 2012-2013).

Within the Buddy Scheme membership there are people from 74 different nationalities and 65 different languages spoken.

Buddy Scheme trips have continued to be a positive part of the scheme with 16 events, trips and activities being organised throughout the Autumn and Spring terms with a total of approximately 403 buddies attending.

Feedback from the Buddy Scheme this year has been excellent, demonstrating how valuable the scheme is to those who use it. 71% of those who completed the feedback form stated that they felt they were getting enough support from the scheme and 75% of the volunteers who responded rated their experience volunteering at the Students' Union as 'good' or 'excellent'. 71% said they would recommend the scheme to others, citing reasons such as it being a good way to meet other people, providing someone to talk to, being fun and welcoming, and a good way to integrate with other students at Sussex.

The Language Cafe has also developed strongly this year, with around 80 students attending each week. 23 languages are spoken by leaders and volunteers and due to student demand.

Two new languages were added to the language cafe this year (Russian and Portuguese).

Language Cafe is completely student-led, empowering students to lead the language learning following training from SCLS language tutors. In addition, Language Cafe has given support to Language Partner Exchange on Study Direct, which has been highly successful.

This year the Students' Union offered a range of volunteering opportunities for students and over 1,000 students volunteered with us including 21 Reception volunteers and 27 Welcome Team during Freshers' Week.

We have had 32 campaign volunteers, several who attended Grassroots training regarding mental health recovery and suicide prevention. A further 9 volunteers were trained by Welfare Officer, Rianna Gargiulo to be sexual consent workshop facilitators, as part of her I Heart Consent campaign.

We have achieved our highest ever voter turnout numbers in this year's elections. Across our elections and referenda periods 4725 students have voted, representing at least 45% of the Sussex student voter population.

The Student Led Teaching Awards were an opportunity for students to nominate teaching staff for awards, via an online survey. Students nominated staff on the basis of their teaching being inspirational, motivational, accessible, innovative and engaging. The survey also gave students an opportunity to praise staff who give prompt and detailed feedback, enabling them to improve. We received 193 nominations across a range of categories (Outstanding support for the Learning Experience of students, Outstanding or Innovative Postgraduate Teaching, Outstanding or Innovative Undergraduate Teaching and Outstanding or Innovative Assessment and Feedback.).

Collaborated with departments across the University to take a key role in organising One World Week, celebrating our international community.



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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Student awareness and satisfaction

We continue to increase our Twitter followers (8,600) and Facebook fans (10,000), distributing relevant and timely information to students via these channels. We also jointly set up a Freshers Facebook group with the University to start engaging with new students before they arrive (2,000 members).

70% of students rated their Freshers Week experience as Good - Awesome.

In this year's NSS results for Sussex 72% of respondents agreed that they were satisfied with the Students' Union at Sussex. This is up from 66% from last year and places us in the top 25% of students' unions.

Satisfaction with social opportunities increased and the number of students satisfied with the range of entertainment and social events on offer increased from 66% to 72% pushing us further above the national average in the NSS results.

From our annual survey results 89% of students knew they were members of the Students' Union and 55% agree that they were well informed about Students' Union activities. 84% of students told us that they believe voting is important and 75% say the Union is contributing positively to their University experience.

We developed our branding and plan to launch a new look website and roll out the brand refresh for Freshers 2015.

Overall satisfaction with the Students' Union has increased to 73% in 2015 from 72% in 2014, continuing the upward trend since the question on the Union was introduced in 2012 (when 67% of students were satisfied). This puts us in the top quartile of Students' Unions.

Within the category of students who are satisfied with the Students' Union, increasing numbers are definitely satisfied, again something that has increased every year since 2012. In 2015, 32% of students definitely agreed they were satisfied, up from 29% in 2014 and 25% in 2012.

Overall students are 14 percentage points less satisfied with the Students' Union than the University. Overall satisfaction with the Union is 73% and with the University is 87%. This gap is smaller than the national average (17%).

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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Campaigning and representation

The Student Rep Scheme (jointly run by the University and Students' Union) is designed to support, develop and promote greater student engagement. This year 85% of total Rep posts were filled, with 1,482 votes being cast in Student Rep elections.

22 nominated Student Reps sat on Union Council for the first time and were represented on University and school-level committees, such as Senate, and advisory groups on a wide range of departments, such as IT and the Library.

This year two Student Reps were able to attend the NUS Student Rep conference, where they had the opportunity to meet Reps from other Universities and learn about best practice on a national level. A report on the conference was later presented to other reps at the Sussex Student Rep Conference, allowing others to benefit through peer-led learning.

A reward scheme has been launched to highlight the effort and impact of Student Reps. A voter Registration campaign was launched, 'Your Voice, Your Choice,' aimed to combat the disenfranchisement of students by raising levels of voter registration for Sussex students in the run up to the 2015 General and Local election. As part of the campaign we ensured students could register to vote through the university intranet, without the need for their National Insurance number.

The Students' Union secured £15k funding from the NUS to hold a concert on the 4th May, encouraging students to stay in Brighton out of termtime to use their vote. Tickets were free for students who had registered to vote.

We hosted Brian May to discuss the importance of voting and held an all night election party in East Slope Bar, with an 'election hub,' to inform people about the results.

Activities Officer Lyndsay Burtonshaw, organised and lead two programmes of events to promote cycling. Bike Week (October 2014) and Bike Month (March 2015) ran as part of the 'Keep it Wheel' campaign to promote cycling to students.

Bike week and bike month events included bike trains from town to campus, social rides, making bike-powered smoothies, 'Roller Racing' event in East Slope Bar and an informative International Women's Day Event with a guest academic from the University of Westminster, on social justice, gender and cycling.

These events were designed to promote sustainability by encouraging students to choose cycling as their primary form of transport to University. In addition, they focus on the benefits of cycling on physical and mental health, tying in with other mental health initiatives on campus.

The Time to Change campaign team have continued work to encourage conversations about and awareness of mental health issues.

Time to change events this year included the 'elephant in the room,' where a volunteer wore an elephant costume in lectures and waited until the end of the lecture to play a video about mental health at the University of Sussex. This was hugely successful in encouraging people to talk about mental health issues, as evidenced by the feedback both on social media and in person.

The time to change campaign team also hosted a 'Blue Monday' event, featuring massages, henna, free fruit, smoothies, arts and crafts, meditation, yoga, tai chi and qi gong.

The I Heart Consent campaign was launched and aims to tackle myths, misunderstandings and problematic perspectives about rape, sexual consent and sexual harassment and educate Sussex students on these issues.

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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This year a new campaign, Access Sussex, was launched to combat barriers to study at Sussex that students with disabilities face, whether physical or otherwise. Nationally, campaign volunteer Miriam raised awareness of the extent of this issue and at Sussex, the campaign has resulted in a University Accessibility Forum, established to work to improve accessibility on campus.

The Students' Union have worked this year to challenge tuition fee increases for students and have secured a refund for international and PGT students that started their courses in 2012/13 and 2013/14 and were subject to fee increases above inflation (2.5%).

We also secured a cap on annual tuition fee increases of 2.5% (in line with inflation) for current international and PGT students for the remainder of their course, and for international and PGT students that start in 2015/16.

Mitigating evidence has been a key focus for work by the Officer team this year. The frequently asked questions on mitigating evidence of SussexDirect were rewritten to communicate the system more clearly to students.

A full-scale review of how the mitigating evidence system works at Sussex has been undertaken and a report produced to highlight the problems that students have had with using the system and made suggestions for improvement to ensure that students are properly supported.

A joint action plan with the University has been set up to put the recommended improvements in place from mitigating evidence report.

The Students' Union has reviewed academic misconduct at Sussex and made suggestions for improvement, which were fed into the University Task and Finish Group on Academic Misconduct.

Education Officer Bethan Hunt worked with the university to develop a lecture recording policy. Lecturers are now expected to record lectures or give good reason and warning to students if they will not. This brings Sussex in line with other Universities, providing a necessary resource for students with disabilities and for students when conducting revision.

Retained representation on the B&H Sexual Violence Reference Group, the B&H Housing Strategy Group, B&H Travel Plan Partnership, the Alcohol Control Board and B&H trans\* scrutiny results and policy implementation board.

Full-time Officers have met with local MP's and Councillors to discuss relevant issues.

Sussex Students' Union, Brighton Students' Union and representatives from the University met Brighton & Hove buses and have successfully negotiated a reduction in the cost of a city wide day ticket from £4.70 to £3.00 for students.

Bethan Hunt, Education Officer, worked on behalf of students to secure new fairer study abroad conversion scales. This ensures that students' year abroad marks are not unfairly reduced when converted. As a result of the new scales being retroactively applied this year, a number of finalist students' study abroad marks have been revised and increased.

We have taken part in two local housing consultations. In these consultations we; advocated for students right to choose whether they live in purpose built and non-purpose built housing, called for high quality, safe, secure and affordable housing for students, encouraged community integration and improved representation of students in the community and encouraged collaborative work to improve refuse collection and cycle storage in the city.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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We represented Sussex students' interests when taking part in a national consultation on the way that consumer law should be applied to Higher Education. The final advice published by the CMA ensures that students are protected under consumer law by ensuring that universities provide fair contract terms and conditions, and up-to-date and clear information on tuition fees, course content, and complaints procedures to students before and during their course.

We undertook a survey of current postgraduate students and students considering undertaking postgraduate study to determine their views on new Government loan proposals and barriers to study. Survey respondents' opinions on the loans and the way they should be administered were fed into a national consultation, and will shape the financial support provided for postgraduate students by the government.

Sussex Student Lettings had a successful year and was rated as number 1 by students.

It is estimated that Sussex Student Lettings has saved £41,200 for students by not charging admin fees.

206 students are already confirmed to be housed with us in 2015 via Sussex Student lettings.

#### Sustainability

Within our commercial outlets we employ 200 student-staff and reinvest money into Students' Union projects.

This year, as part of Operation Officer Dan Greenberg's manifesto, Room 76 was opened, a coffee shop in the back of Falmer Bar.

East Slope Bar and Falmer Bar were both awarded the 'Best Bar None' gold standard by the NUS, evidencing our responsible approach to the management and operation of our licensed premises.

A team of East Slope bar staff created a signature beer, East Slope Ale, with Goldstone Brewery, a microbrewery based in Ditchling. The drink has been very popular with the bars' customers and has shown the enterprising nature of our commercial student staff, collaborating with small local businesses.

The Union has sold 3,585 NUS cards this year, and with an average saving of £523 per card, per year this could amount to as much as £1,874,955 of savings for students.

We continued work on proposals for a new Students' Union building with enhanced facilities as part of the campus masterplan developments.

We were nominated for the Green Impact special award.

We received additional funding for a number of projects including the Buddy Scheme, Volunteering and Campaigns.

Continued working together on the campus accommodation re-use scheme and developed plans for the Freshers free shop in 2015.

Fifth successive year of achieving the NUS Green Impact 'Gold' award.

Successfully cut our Carbon Footprint through launching an online finance system.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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## **FINANCIAL REVIEW**

### **Reserves policy**

The Union's reserves policy is to maintain them at a level equal to 3 to 4 months of core operating costs. Any reserves above the level of 3 months operating cost may be used from time to time to maintain the Union's charitable activities. The Trustees may decide to build reserves above this level for capital investment projects or to take into account for any recognised potential risks.

The current core operating costs of the Union are around £900,000. This equates to £75,000 per month, or a requirement for free reserves of £225,000 to £300,000. Free reserves at 31 July 2015 were £167,178. The Trustees continue to budget to achieve the desired level of free reserves and are confident of the continuing financial support of the University of Sussex.

This figure and policy is reviewed annually by the Trustees.

### **Plans for future periods**

#### **Increasing events and awareness**

We will concentrate on events that bring all areas of the Union together; that adds something to the university experience through new experiences, or through meeting new people or by having a good time.

#### **Shift in marketing focus**

Marketing will just concentrate on marketing the union and what it does and the branding refresh. We will use online media for promoting individual activities and services and skill-up departments to promote their own activity.

#### **Annual officer plan**

During the Summer the newly elected officers will work with Union staff to create a plan for the year ahead. Based on officers' manifestos, current policy and campaigns, research and student consultation the plan will be agreed by Union Council and by the trustees. This plan will then set the activities, events, campaigning and policy objectives for the year ahead. Progress on these objectives will be reported on at each subsequent trustee and Council meeting by the officers and published on the website.

#### **New officer positions**

We will introduce the roles of postgraduate education officer and the society and citizenship officer to the executive team following the decision made in this year's referenda.

#### **Union awareness campaign**

We will launch a visual campaign to raise awareness of the Students' Union using students stories and images.

#### **New people strategy**

We will develop a new People Strategy based around our values to make the Union a great place to work or volunteer. Whether career staff, annual staff, volunteers or officers the aim of the strategy is to be engaging, supporting, empowering and rewarding.

#### **New Union building**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**

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We will continue our work with the University to create a new Union building that will be able to meet the needs and expectations of an ever growing and changing student body.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The University of Sussex Students' Union for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2015**


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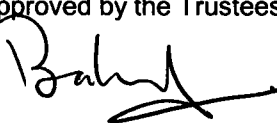
**AUDITOR**

The auditor, Knill James, has indicated its willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditor at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 4 December 2015 and signed on their behalf by:

  
**Abraham Baldry**  
Trustee



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**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF SUSSEX STUDENTS' UNION**

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We have audited the financial statements of University of Sussex Students' Union for the year ended 31 July 2015 set out on pages 16 to 30. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable union's members, as a body, in accordance with section 151 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable union's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable union and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable union for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 151 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable union's affairs as at 31 July 2015 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.



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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF SUSSEX STUDENTS' UNION**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable union has not kept adequate accounting records; or
- the parent charitable union financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

*Knill James*

**Knill James**

Chartered Accountants  
Statutory Auditor

One Bell Lane  
Lewes  
East Sussex  
BN7 1JU  
14 January 2016

Knill James is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 JULY 2015

|   | Note | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>   |      |                                    |                                  |                             |                             |
| Incoming resources from generated funds:  |      |                                    |                                  |                             |                             |
| Activities for generating funds   | 2,3  | 4,810,693                          | 5,134                            | 4,815,827                   | 4,515,481                   |
| Investment income   | 4    | 34                                 | -                                | 34                          | -                           |
| Incoming resources from charitable activities   | 5    | 381,057                            | -                                | 381,057                     | 347,346                     |
| Other incoming resources  | 6    | 96,460                             | -                                | 96,460                      | 93,574                      |
| <b>TOTAL INCOMING RESOURCES</b>   |      | <b>5,288,244</b>                   | <b>5,134</b>                     | <b>5,293,378</b>            | <b>4,956,401</b>            |
| <b>RESOURCES EXPENDED</b>   |      |                                    |                                  |                             |                             |
| Costs of generating funds:  |      |                                    |                                  |                             |                             |
| Trading activities  | 3    | 3,303,069                          | -                                | 3,303,069                   | 3,143,900                   |
| Charitable activities   | 7    | 1,892,199                          | 38,215                           | 1,930,414                   | 1,803,232                   |
| Governance costs  | 8    | 27,511                             | -                                | 27,511                      | 18,766                      |
| <b>TOTAL RESOURCES EXPENDED</b>   |      | <b>5,222,779</b>                   | <b>38,215</b>                    | <b>5,260,994</b>            | <b>4,965,898</b>            |
| <b>MOVEMENT IN TOTAL FUNDS FOR THE<br/>YEAR - NET INCOME/(EXPENDITURE)<br/>FOR THE YEAR</b> |      | <b>65,465</b>                      | <b>(33,081)</b>                  | <b>32,384</b>               | <b>(9,497)</b>              |
| <i>Total funds at 1 August 2014</i>   |      | <i>165,565</i>                     | <i>49,629</i>                    | <i>215,194</i>              | <i>224,691</i>              |
| <b>TOTAL FUNDS AT 31 JULY 2015</b>  |      | <b>231,030</b>                     | <b>16,548</b>                    | <b>247,578</b>              | <b>215,194</b>              |

The notes on pages 19 to 30 form part of these financial statements.

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07695765**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JULY 2015**

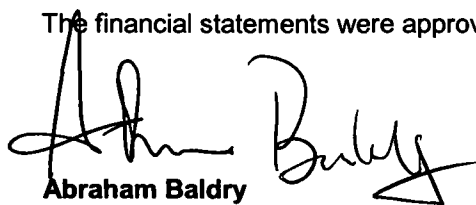
|   | Note | £              | 2015<br>£      | £              | 2014<br>£      |
|---|------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |                |                |                |                |
| Tangible assets                                       | 12   |                | 63,852         |                | 80,044         |
| <b>CURRENT ASSETS</b>                                 |      |                |                |                |                |
| Stocks  |      | 82,267         |                | 73,380         |                |
| Debtors   | 14   | 325,671        |                | 263,805        |                |
| Cash at bank and in hand                              |      | 386,939        |                | 363,867        |                |
|   |      | <u>794,877</u> |                | <u>701,052</u> |                |
| <b>CREDITORS:</b> amounts falling due within one year | 15   | (611,151)      |                | (565,902)      |                |
| <b>NET CURRENT ASSETS</b>                             |      |                | 183,726        |                | 135,150        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                | <u>247,578</u> |                | <u>215,194</u> |
| <b>CHARITY FUNDS</b>                                  |      |                |                |                |                |
| Restricted funds                                      | 16   | 16,548         |                | 49,629         |                |
| Unrestricted funds                                    | 16   | 231,030        |                | 165,565        |                |
| <b>TOTAL FUNDS</b>                                    |      |                | <u>247,578</u> |                | <u>215,194</u> |

The Trustees consider that the union is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the union to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the union as at 31 July 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the union.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 4 December 2015 and signed on their behalf, by:

  
**Abraham Baldry**  
Trustee

The notes on pages 19 to 30 form part of these financial statements.

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07695765**

**UNION BALANCE SHEET**  
**AS AT 31 JULY 2015**

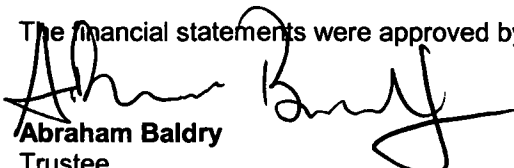
|   | Note | £                | 2015<br>£      | £                | 2014<br>£ |
|---|------|------------------|----------------|------------------|-----------|
| <b>FIXED ASSETS</b>                                   |      |                  |                |                  |           |
| Tangible assets                                       | 12   |                  | <b>35,723</b>  |                  | 39,173    |
| Investments   | 13   |                  | <b>2</b>       |                  | 2         |
|   |      |                  | <b>35,725</b>  |                  | 39,175    |
| <b>CURRENT ASSETS</b>                                 |      |                  |                |                  |           |
| Debtors   | 14   | <b>265,442</b>   |                | 225,380          |           |
| Cash at bank and in hand                              |      | <b>210,287</b>   |                | 143,995          |           |
|   |      | <b>475,729</b>   |                | 369,375          |           |
| <b>CREDITORS:</b> amounts falling due within one year | 15   | <b>(263,875)</b> |                | <b>(193,358)</b> |           |
| <b>NET CURRENT ASSETS</b>                             |      |                  | <b>211,854</b> |                  | 176,017   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <b>247,579</b> |                  | 215,192   |
| <b>CHARITY FUNDS</b>                                  |      |                  |                |                  |           |
| Restricted funds                                      | 16   |                  | <b>16,548</b>  |                  | 49,629    |
| Unrestricted funds                                    | 16   |                  | <b>231,031</b> |                  | 165,563   |
| <b>TOTAL FUNDS</b>                                    |      |                  | <b>247,579</b> |                  | 215,192   |

The Trustees consider that the union is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the union to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the union as at 31 July 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the union.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 4 December 2015 and signed on their behalf, by:

  
**Abraham Baldry**  
Trustee

The notes on pages 19 to 30 form part of these financial statements.

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the union and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the union alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

**1.2 Company status**

The union is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the union being wound up, the liability in respect of the guarantee is limited to £1 per member of the union.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the union and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the union for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 Incoming resources**

All incoming resources are included in the statement of financial activities when the union has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the union where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the union and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the union and compliance with constitutional and statutory requirements.

**1.6 Going concern**

The Union has prepared forecasts up to July 2016. The Trustees have reviewed the forecasts and considered the likely financial position of the company beyond that date. The Trustees consider the going concern basis of preparing financial statements to be appropriate.

**1.7 Basis of consolidation**

The financial statements consolidate the accounts of University of Sussex Students' Union and all of its subsidiary undertakings ('subsidiaries').

The Union has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Union was a surplus of £32,384 (2014 - loss of £9,497).

**1.8 Turnover**

Turnover comprises revenue recognised by the union in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.9 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

The policy with respect to impairment reviews of fixed assets is to carry out a review where there is an indication that impairment has taken place.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                               |   |                      |
|-------------------------------|---|----------------------|
| Fixtures and fittings         | - | 20-33% straight line |
| Office equipment              | - | 20-33% straight line |
| Computer equipment            | - | 20-33% straight line |
| Societies and clubs equipment | - | 20-33% straight line |

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.10 Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

(i) **Subsidiary undertakings**

Investments in subsidiaries are valued at cost less provision for impairment.

**1.11 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.12 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.13 Taxation**

The union is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the union is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The union is the parent of University of Sussex Students Union Trading Limited who generally gift aids its profits to the union.

**1.14 Pensions**

The union operates a defined contribution pension scheme and the pension charge represents the amounts payable by the union to the fund in respect of the year.

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**2. INCOMING RESOURCES FROM GENERATED FUNDS**

|  | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| University grant - general funds                   | 793,920                            | -                                | 793,920                     | 757,000                     |
| University - other funding                         | 274,855                            | -                                | 274,855                     | 112,500                     |
| University - accommodation, utilities and cleaning | 325,650                            | -                                | 325,650                     | 317,399                     |
| University grant - restricted funds                | -                                  | 5,134                            | 5,134                       | 56,300                      |
|  | <u>1,394,425</u>                   | <u>5,134</u>                     | <u>1,399,559</u>            | <u>1,243,199</u>            |

**3. INCOMING/OUTGOING RESOURCES FROM TRADING ACTIVITIES**

|   | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Incoming resources</b>   |                                    |                                  |                             |                             |
| Sales   | 2,499,791                          | -                                | 2,499,791                   | 2,321,377                   |
| Other operating income  | 916,477                            | -                                | 916,477                     | 948,655                     |
| Sponsorship income  | -                                  | -                                | -                           | 2,250                       |
|   | <u>3,416,268</u>                   | <u>-</u>                         | <u>3,416,268</u>            | <u>3,272,282</u>            |
| <b>Outgoing resources</b>   |                                    |                                  |                             |                             |
| Trading company costs   | 2,045,516                          | -                                | 2,045,516                   | 1,970,113                   |
| Wages and salaries  | 1,181,072                          | -                                | 1,181,072                   | 1,082,790                   |
| Employers NIC   | 49,895                             | -                                | 49,895                      | 52,444                      |
| Pension costs   | 11,215                             | -                                | 11,215                      | 16,806                      |
| Depreciation of tangible fixed assets                               | 15,371                             | -                                | 15,371                      | 21,747                      |
|   | <u>3,303,069</u>                   | <u>-</u>                         | <u>3,303,069</u>            | <u>3,143,900</u>            |
| Net income from incoming/outgoing resources from trading activities | <u>113,199</u>                     | <u>-</u>                         | <u>113,199</u>              | <u>128,382</u>              |

**4. INVESTMENT INCOME**

|                                    | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Bank and other interest receivable | <u>34</u>                          | <u>-</u>                         | <u>34</u>                   | <u>-</u>                    |



**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

|                                 | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Publications and advertising    | 87,761                             | -                                | 87,761                      | 77,594                      |
| Activities, clubs and societies | 207,510                            | -                                | 207,510                     | 181,636                     |
| Catering and management charges | 3,081                              | -                                | 3,081                       | 4,835                       |
| Membership fees                 | 82,705                             | -                                | 82,705                      | 83,281                      |
|                                 | <u>381,057</u>                     | <u>-</u>                         | <u>381,057</u>              | <u>347,346</u>              |

**6. OTHER INCOMING RESOURCES**

|                      | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Miscellaneous income | 96,460                             | -                                | 96,460                      | 93,574                      |
|                      | <u>96,460</u>                      | <u>-</u>                         | <u>96,460</u>               | <u>93,574</u>               |

**7. EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

|                                 | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Representation and democracy    | 475,127                            | 38,215                           | 513,342                     | 432,569                     |
| Publications                    | 185,063                            | -                                | 185,063                     | 158,333                     |
| Student advice centre           | -                                  | -                                | -                           | 201,268                     |
| Activities, clubs and societies | 1,232,009                          | -                                | 1,232,009                   | 1,011,062                   |
|                                 | <u>1,892,199</u>                   | <u>38,215</u>                    | <u>1,930,414</u>            | <u>1,803,232</u>            |

**8. GOVERNANCE COSTS**

|                           | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Direct costs - Governance | 27,511                             | -                                | 27,511                      | 18,766                      |
|                           | <u>27,511</u>                      | <u>-</u>                         | <u>27,511</u>               | <u>18,766</u>               |

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**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

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**9. NET (OUTGOING)/INCOMING RESOURCES**

This is stated after charging:

|  | <b>2015</b>   | <b>2014</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Depreciation of tangible fixed assets: |               |               |
| - owned by the charitable group        | <b>33,381</b> | <b>37,256</b> |
| Auditor's remuneration                 | <b>11,250</b> | <b>11,700</b> |
|  | <hr/> <hr/>   | <hr/> <hr/>   |

During the year, no Trustees received any benefits in kind (2014 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**10. CHARITABLE ACTIVITIES**

|  | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Representation and democracy</b>        |                                    |                                  |                             |                             |
| Permanent staff costs                      | 121,584                            | -                                | 121,584                     | 110,040                     |
| Sabbatical officers                        | 114,638                            | -                                | 114,638                     | 118,916                     |
| NUS affiliation                            | 37,676                             | -                                | 37,676                      | 35,715                      |
| Campaigns and conferences                  | 1,491                              | -                                | 1,491                       | 985                         |
| Support costs                              | 199,738                            | 38,215                           | 237,953                     | 166,913                     |
|  | <u>475,127</u>                     | <u>38,215</u>                    | <u>513,342</u>              | <u>432,569</u>              |
| <b>Publications</b>                        |                                    |                                  |                             |                             |
| Permanent staff costs                      | 71,719                             | -                                | 71,719                      | 70,974                      |
| Administrative costs                       | 2,078                              | -                                | 2,078                       | 2,755                       |
| Badger                                     | 17,014                             | -                                | 17,014                      | 21,054                      |
| Union marketing                            | 8,688                              | -                                | 8,688                       | 8,151                       |
| Website                                    | 14,153                             | -                                | 14,153                      | -                           |
| Support costs                              | 71,411                             | -                                | 71,411                      | 55,399                      |
|  | <u>185,063</u>                     | <u>-</u>                         | <u>185,063</u>              | <u>158,333</u>              |
| <b>Student advice centre</b>               |                                    |                                  |                             |                             |
| Permanent staff costs                      | -                                  | -                                | -                           | 101,013                     |
| Administration                             | -                                  | -                                | -                           | 2,106                       |
| Publications, memberships and affiliations | -                                  | -                                | -                           | 1,468                       |
| Support costs                              | -                                  | -                                | -                           | 96,681                      |
|  | <u>-</u>                           | <u>-</u>                         | <u>-</u>                    | <u>201,268</u>              |
| <b>Activities, clubs and societies</b>     |                                    |                                  |                             |                             |
| Permanent staff costs                      | 162,477                            | -                                | 162,477                     | 181,070                     |
| Administration                             | 51,673                             | -                                | 51,673                      | 38,027                      |
| Entertainments expenditure and events      | 28,105                             | -                                | 28,105                      | 32,819                      |
| Freshers' week events                      | 6,506                              | -                                | 6,506                       | 9,085                       |
| Sport club expenditure                     | 156,622                            | -                                | 156,622                     | 109,849                     |
| Sport club fundraising expenditure         | 134,965                            | -                                | 134,965                     | 97,579                      |
| Project V                                  | -                                  | -                                | -                           | 2,733                       |
| Club and society expenditure               | 98,586                             | -                                | 98,586                      | 96,504                      |
| Club and society fundraising expenditure   | 96,486                             | -                                | 96,486                      | 96,250                      |
| BUSA and regional affiliation              | 6,717                              | -                                | 6,717                       | 6,221                       |
| Support costs                              | 489,872                            | -                                | 489,872                     | 340,925                     |
|  | <u>1,232,009</u>                   | <u>-</u>                         | <u>1,232,009</u>            | <u>1,011,062</u>            |
|  | <u>1,892,199</u>                   | <u>38,215</u>                    | <u>1,930,414</u>            | <u>1,803,232</u>            |

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**11. STAFF COSTS**

|                       | 2015<br>£        | 2014<br>£        |
|-----------------------|------------------|------------------|
| Wages and salaries    | 1,834,962        | 1,787,692        |
| Social security costs | 100,824          | 103,674          |
| Other pension costs   | 28,909           | 74,415           |
| Compensation payment  | -                | 30,000           |
|                       | <u>1,964,695</u> | <u>1,995,781</u> |

The average number of employees during the year was 44 (2014 - 34).

No employee received remuneration amounting to more than £60,000 in either year.

Trustees remuneration in the year was £114,638 (2014 - £120,100).

**12. TANGIBLE FIXED ASSETS**

| Group                 | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£     |
|-----------------------|-------------------------------|--------------------------|----------------------------|----------------|
| <b>Cost</b>           |                               |                          |                            |                |
| At 1 August 2014      | 390,107                       | 139,378                  | 55,454                     | 584,939        |
| Additions             | 14,036                        | -                        | 3,153                      | 17,189         |
| At 31 July 2015       | <u>404,143</u>                | <u>139,378</u>           | <u>58,607</u>              | <u>602,128</u> |
| <b>Depreciation</b>   |                               |                          |                            |                |
| At 1 August 2014      | 340,074                       | 127,799                  | 37,022                     | 504,895        |
| Charge for the year   | 19,312                        | 4,646                    | 9,423                      | 33,381         |
| At 31 July 2015       | <u>359,386</u>                | <u>132,445</u>           | <u>46,445</u>              | <u>538,276</u> |
| <b>Net book value</b> |                               |                          |                            |                |
| At 31 July 2015       | <u>44,757</u>                 | <u>6,933</u>             | <u>12,162</u>              | <u>63,852</u>  |
| At 31 July 2014       | <u>50,033</u>                 | <u>11,579</u>            | <u>18,432</u>              | <u>80,044</u>  |

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**12. TANGIBLE FIXED ASSETS (continued)**

| Union                 | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£     |
|-----------------------|-------------------------------|--------------------------|----------------------------|----------------|
| <b>Cost</b>           |                               |                          |                            |                |
| At 1 August 2014      | 172,200                       | 23,777                   | 55,454                     | 251,431        |
| Additions             | 11,406                        | -                        | 3,153                      | 14,559         |
| At 31 July 2015       | <u>183,606</u>                | <u>23,777</u>            | <u>58,607</u>              | <u>265,990</u> |
| <b>Depreciation</b>   |                               |                          |                            |                |
| At 1 August 2014      | 154,121                       | 21,115                   | 37,022                     | 212,258        |
| Charge for the year   | 7,169                         | 1,417                    | 9,423                      | 18,009         |
| At 31 July 2015       | <u>161,290</u>                | <u>22,532</u>            | <u>46,445</u>              | <u>230,267</u> |
| <b>Net book value</b> |                               |                          |                            |                |
| At 31 July 2015       | <u>22,316</u>                 | <u>1,245</u>             | <u>12,162</u>              | <u>35,723</u>  |
| At 31 July 2014       | <u>18,079</u>                 | <u>2,662</u>             | <u>18,432</u>              | <u>39,173</u>  |

**13. FIXED ASSET INVESTMENTS**

| Union                             | Shares in<br>group<br>undertakings |
|-----------------------------------|------------------------------------|
| <b>Cost</b>                       |                                    |
| At 1 August 2014 and 31 July 2015 | <u>2</u>                           |

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**14. DEBTORS**

|                                     | <b>Group</b>   |                | <b>Union</b>   |                |
|-------------------------------------|----------------|----------------|----------------|----------------|
|                                     | <b>2015</b>    | <b>2014</b>    | <b>2015</b>    | <b>2014</b>    |
|                                     | <b>£</b>       | <b>£</b>       | <b>£</b>       | <b>£</b>       |
| <b>Due after more than one year</b> |                |                |                |                |
| Prepayments and accrued income      | 4,077          | 4,077          | -              | -              |
| <b>Due within one year</b>          |                |                |                |                |
| Trade debtors                       | 254,968        | 184,632        | 141,421        | 57,089         |
| Amounts owed by group undertakings  | -              | -              | 79,911         | 123,956        |
| Other debtors                       | 13,869         | 46,306         | 525            | 32,675         |
| Prepayments and accrued income      | 52,757         | 28,790         | 43,585         | 11,660         |
|                                     | <b>325,671</b> | <b>263,805</b> | <b>265,442</b> | <b>225,380</b> |

The balance owed by the group undertaking is a trading balance and not a loan. Therefore no interest is applied unless it falls outside arms length credit terms.

**15. CREDITORS:**  
**Amounts falling due within one year**

|                                    | <b>Group</b>   |                | <b>Union</b>   |                |
|------------------------------------|----------------|----------------|----------------|----------------|
|                                    | <b>2015</b>    | <b>2014</b>    | <b>2015</b>    | <b>2014</b>    |
|                                    | <b>£</b>       | <b>£</b>       | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts          | -              | 4,015          | -              | 4,015          |
| Payments received on account       | -              | 34,380         | -              | 34,380         |
| Trade creditors                    | 124,920        | 111,363        | 53,135         | 4,888          |
| Other taxation and social security | 63,069         | 66,365         | 14,279         | 7,851          |
| Other creditors                    | 306,123        | 213,318        | 169,961        | 121,223        |
| Accruals and deferred income       | 117,039        | 136,461        | 26,500         | 21,001         |
|                                    | <b>611,151</b> | <b>565,902</b> | <b>263,875</b> | <b>193,358</b> |

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**16. STATEMENT OF FUNDS**

|                           | Brought<br>Forward<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Carried<br>Forward<br>£ |
|---------------------------|-------------------------|----------------------------|----------------------------|-------------------------|
| <b>Unrestricted funds</b> |                         |                            |                            |                         |
| General funds             | 165,565                 | 5,288,244                  | (5,222,779)                | 231,030                 |
| <b>Restricted funds</b>   |                         |                            |                            |                         |
| University grant          | 49,629                  | 5,134                      | (38,215)                   | 16,548                  |
| Total of funds            | 215,194                 | 5,293,378                  | (5,260,994)                | 247,578                 |

**SUMMARY OF FUNDS**

|                  | Brought<br>Forward<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Carried<br>Forward<br>£ |
|------------------|-------------------------|----------------------------|----------------------------|-------------------------|
| General funds    | 165,565                 | 5,288,244                  | (5,222,779)                | 231,030                 |
| Restricted funds | 49,629                  | 5,134                      | (38,215)                   | 16,548                  |
|                  | 215,194                 | 5,293,378                  | (5,260,994)                | 247,578                 |

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                                    | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets              | 63,851                             | -                                | 63,851                      | 80,043                      |
| Debtors due after more than 1 year | 4,077                              | -                                | 4,077                       | 4,077                       |
| Current assets                     | 774,252                            | 16,548                           | 790,800                     | 696,975                     |
| Creditors due within one year      | (611,150)                          | -                                | (611,150)                   | (565,900)                   |
|                                    | 231,030                            | 16,548                           | 247,578                     | 215,194                     |

**UNIVERSITY OF SUSSEX STUDENTS' UNION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2015**

**18. OPERATING LEASE COMMITMENTS**

At 31 July 2015 the group had annual commitments under non-cancellable operating leases as follows:

|                         | 2015<br>£         | 2014<br>£         |
|-------------------------|-------------------|-------------------|
| <b>Group</b>            |                   |                   |
| <b>Expiry date:</b>     |                   |                   |
| Within 1 year           | -                 | 1,235             |
| Between 2 and 5 years   | 9,704             | 9,704             |
| After more than 5 years | 48,000            | 40,000            |
|                         | <u>          </u> | <u>          </u> |

At 31 July 2015 the union had annual commitments under non-cancellable operating leases as follows:

|                       |                   |                   |
|-----------------------|-------------------|-------------------|
| <b>Union</b>          |                   |                   |
| <b>Expiry date:</b>   |                   |                   |
| Within 1 year         | -                 | 1,235             |
| Between 2 and 5 years | 9,704             | 9,704             |
|                       | <u>          </u> | <u>          </u> |

**19. CONTROLLING PARTY**

The charitable company is controlled by the Board of Trustees, who are also directors under company law.

**20. PRINCIPAL SUBSIDIARIES**

| Company name  | Country | Percentage<br>Shareholding | Description        |
|---|---------|----------------------------|--------------------|
| University of Sussex Students'<br>Union Trading Limited | UK      | 100                        | trading subsidiary |