

**REGISTERED CHARITY NUMBER: 1145405**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 JULY 2016**  
**FOR**  
**FALMOUTH & EXETER STUDENTS' UNION**

Lang Bennetts  
Statutory Auditors  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**FALMOUTH & EXETER STUDENTS' UNION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 12</b>
<b>Report of the Independent Auditors</b>	<b>13 to 14</b>
<b>Statement of Financial Activities</b>	<b>15</b>
<b>Balance Sheet</b>	<b>16</b>
<b>Notes to the Financial Statements</b>	<b>17 to 25</b>
<b>Detailed Statement of Financial Activities</b>	<b>26 to 27</b>

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number:** 1145405

**Name:** The formal name of the organisation is Falmouth & Exeter Students' Union. More commonly it is known and referred to as FXU.

**Charitable status:** FXU is a registered charity in accordance with the Charities Act 1993, Registration number 1145405. Registered as of 11th January 2012.

#### **Principal address**

Level 1 Daphne Du Maurier Building  
Penryn Campus  
Treliever Road  
PENRYN  
Cornwall  
TR10 9EZ

#### **Trustees**

The members of the FXU Board are the trustees of FXU. Throughout this report they will be referred to as the Board.

Members of the Board for the year ended 31st July 2016 were as follows:

#### **Trustee Officers 2015-16 (from July 2015)**

Grace Fisher	FXU President (University of Exeter) Joint Chair of the Trustees
Fred Mallin	FXU President (Falmouth University) Joint Chair of the Trustees
Amanda Chetwynd-Cowieson	FXU President Participation
Alexa Webster	FXU President Community & Welfare

#### **Trustee Officers 2016-17 (from July 2016)**

Tom Murray Richards	FXU President (University of Exeter) Joint Chair of the Trustees
Chris Slesser	FXU President (Falmouth University) Joint Chair of the Trustees
Amanda Chetwynd-Cowieson	FXU President Participation
Alexa Webster	FXU President Community & Welfare

#### **Independent Student Trustees**

James Crump  
Oussama Kardi  
Wajeeha Sheikh (appointed July 2016 to attend first BOT 31/10/16)  
Line Vangen (appointed July 2016 to attend first BOT 31/10/16)

#### **Independent External Trustees**

Andrew Lugger  
Andy Harbert  
Paul Northmore (attended first BOT 1<sup>st</sup> July 2016)

The Trustees delegate the day to day management of the charity to the Chief Executive and the Senior Management Team. During 2015-2016 the senior managers were as follows:-

Chief Executive Officer	Rob Gofton (resigned 16 <sup>th</sup> September 2016)
Activities Director	Hanna Royle
Student Voice Director	Ben Rowswell
Advice Director	Richard Scrase

#### **Auditors**

Lang Bennetts  
Statutory Auditors  
The Old Carriage Works  
Moresk Road  
TRURO, Cornwall  
TR1 1DG

#### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ  
(reg no. 268369)

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Students' Union's charitable objectives are to promote the interests and welfare of its students and representing, supporting and advising students; being the recognised representative channel between students and the universities and other external bodies; providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.

The Unions principal governing document is its Constitution agreed by the members in a General Meeting or in a referendum. It is also ratified by the University Board of Governors. Copies of the Constitution are available from the Union's offices.

The trustees of the Union are the four Officer Trustees; President Exeter, President Falmouth, President Student Experience, President Community & Welfare; two selected student trustees and two selected, independent, external trustees and one other Trustee who will be either a student trustee or an external trustee.

The Officer Trustees are elected annually by a cross-campus ballot of all student members and are full time remunerated officers, as authorised by the Education Acts. The Officer Trustees are only permitted to remain in post for a maximum of two years and receive comprehensive training on appointment. This is organised by a designated staff member with the help of the Union's Senior Management team, the National Union of Students and both Universities. Each officer has specific responsibility for aspects of the Union's activities and is supported by permanent staff who are organised in three departments - Activities, Student Voice and Advice.

Accountability of the Officer Trustees is performed via our Student Council whose members are elected each year in a cross campus ballot for one year only. Council meets on average six times per year and is provided with reports from the Officer Trustees. The Trustee Board meets at least three times each year and is responsible for maintaining legal, financial and reputational integrity and for setting strategic direction. The Chair(s) and a designated external Trustee from the Trustee Board has delegated responsibility from the Board to monitor the performance of the Chief Executive Officer and make recommendations to the board relating to the Chief Executive Officer's annual performance review.

The finances of the Union are also reported to the Universities.

The Officer Trustees and the Senior Management Team meet weekly to discuss on-going operational issues and to provide effective oversight of Union activities. FXU also employs a number of non-student full time staff to ensure effective management of its many activities and to implement the policy decisions made by the Trustees. There is delegated authority through the Chief Executive Officer for operational decision making and accountability within the departments of the Students' Union in accordance with its organisational structure. When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit.

#### **Relationship with Falmouth University and The University of Exeter**

The Students' Union receives a block grant from the Universities and part-occupies a building owned by the Universities, which also pays for utilities and any structural maintenance. This support is intrinsic to the relationship between the Universities and the Students' Union and has not been valued. Although the Students' Union runs some minor trading activities, which may be developed, it will always be dependent on the support of the Universities.

There is no reason to believe that this support will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the Universities to ensure the financial viability of its student representative body. The Universities therefore require notification of any changes in the governance of the Union and regular reports on the Union's activities, management and financial situation.

#### **Governing Document**

FXU gained full charitable status on 11th January 2012. Prior to this date FXU continued to operate under its Memorandum of Understanding. From this date the new charitable Constitution was adopted in full. A series of bye-laws have developed to support the implementation of all commitments and legal obligations as outlined in this governing document. All Bye Laws reflect informed good practice in the students' union sector and are developed in consultation with the FXU Trustees and approved by the Student Council as a representative body of the student population. Aspects of delivery not yet ratified as bye-laws are implemented under the terms of the Memorandum of Understanding. In 2013-14 the Constitution was updated and approved by a student referendum.

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Appointment of Trustees**

In 2012 the FXU Board of Trustees and FXU Student Council approved an FXU Appointments Committee. One key role of this committee is to appoint up to two external trustees, two student trustees and one trustee who may be either a student or external trustee. The Appointments Committee appointed 2 x student trustees and 2 x external trustee from 1st July 2016 for 12 months. An additional External Trustee joined the Trustee Board in July 2016.

##### **Trustees Induction & Training**

This year, the Presidential Officer Trustees received training regarding their responsibilities and duties from the NUS and FXU staff.

##### **How FXU achieve public benefit**

In pursuit of these aims for the public benefit, FXU will ensure the diversity of its membership is recognised, valued and supported and has established departments and services for use by its members and to support its work with the Universities and other organisations on behalf of students. These include the Advice Team, the Student Voice Team, Sports Clubs, Societies and Volunteering & RAD. Trustee and Executive Officers of FXU sit on all relevant committees of both universities and meet regularly with the local authority and other providers of public services affecting students.

FXU continues to represent the students of both universities on relevant local, national and international issues by maintaining a high proportion of student representatives. Student representatives now sit and contribute to many of the universities committees and academic programme forums which allow the union to cater effectively to the needs of students.

##### **Related Parties**

FXU has close relationships with Falmouth University, University of Exeter, Cornwall Campuses and Exeter Guild of Students. In addition, FXU works closely with Falmouth Exeter Plus (known as Tremough Campus Services (TCS) until 2<sup>nd</sup> July 2012) the organisation established to deliver combined services on behalf of the institutions (IT, accommodation, student support services etc.), in order to provide effective services to its membership.

During the year these relationships have continued to strengthen and the elected representatives have been fully involved in consultation, planning and decision-making processes at all levels of both institutions and Falmouth Exeter Plus.

##### **Risk Management**

The Union's Trustee Board is responsible for the management of the risks faced by the Union. Detailed considerations of risk are delegated to the heads of each department. Risks are identified, assessed and controls established throughout the year. A comprehensive risk register has been established and is reviewed and updated by the Board of Trustees annually.

Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

During the course of the year, each service area has worked closely with the Institutions' Health & Safety Adviser based at the Penryn Campus, and relevant Estates staff at the Falmouth Campus, to ensure that all potential risks involved in activities undertaken by FXU have been considered and appropriately managed. In terms of emergency procedures, FXU complies with those relating to the relevant campus and Institution(s).

FXU commissioned an independent Health and Safety Audit by Josh Bourne of Cornwall Risk Management on 5<sup>th</sup> August 2016.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Union's objects are the advancement of education of students at Falmouth University & the University of Exeter's Cornwall Campuses for the public benefit by:

- promoting the interests and welfare of Students at Falmouth University & the University of Exeter Cornwall Campuses during their course of study and representing, supporting and advising Students;
- being the recognised representative channel between students and Falmouth University and University of Exeter (Cornwall Campuses), and any other external bodies; and
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

FXU's key areas of activity are:

- Student representation (e.g. through the work of the Officer Presidents, Executive Officers and Student Council);
- Democratic activities including referenda, general meetings, debates and elections;
- Supporting students in planning and participating in sports and recreational activities;
- Co-ordination of social events and entertainments including freshers' activities;
- Supporting students in planning and participating in voluntary opportunities and RAD
- Provision of advice, support and guidance through the FXU Advice Service and Officer Presidents.

During 2015– 2016, FXU's combined student population was as follows:

Falmouth University:	4,780
University of Exeter, Penryn Campus:	2,152
Total:	6,932

#### **ACHIEVEMENT AND PERFORMANCE**

This year our main social events were again Freshers' events, the Garden Party and the Graduation Ball. Feedback has been largely positive and the events were improved following recommendations from the previous year. The money raised through these events was used to support other activities during the year including student led events. All the events were delivered by FX Plus under the Memorandum Of Understanding. Whilst the events were successful the management and relationship with colleagues in FX Plus is sometimes testing, while we continue to try make the agreement work longer term we are looking at alternative options.

This year we again hosted the FXU Awards ceremony, providing the opportunity to recognise and celebrate students' achievements outside of their academic studies and the significant contributions of individual staff members to the student experience, as well as raising the profile of FXU in the community. Achievements included sporting prowess and contributions to the community through volunteering and fundraising as well as Academic Rep of the Year, FXU Rep Legend, Best Contribution to Student Voice Activities and Student-Led Campaign or Project of the Year. The decision was taken to move the event back to the previous location of the National Maritime Museum.

This year has seen greater representation in institutional meetings and FXU now have direct input into the governing bodies and senior management teams at both institutions.

FXU continues to feed student opinion into the operational management of the campuses via the Student Experience and Engagement Group and CSLG Liaison Groups.

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **ACHIEVEMENT AND PERFORMANCE**

FXU continues to work hard to ensure FXU and the student voice in Penryn and Truro is represented at all relevant University meetings follow the signing of the Memorandum of Understanding between the FXU and the Students' Guild in 2014-15. FXU now sit on all the major board meetings of Falmouth and FX Plus; Exeter Senate and Council; budget scrutiny groups; and stakeholder meetings. It was a challenge to gain access to these meetings but we have lobbied since 2008 and both institutions recognise and appreciate the importance of a successful working partnership. Access to these Boards means that students studying in Cornwall now have a voice within all the institutional decision making groups.

Most of the FXU team attended the Disability Awareness Training which looked at how to improve the student experience through creating an accessible environment and inclusive practice.

#### **Awards**

This year we have been nominated, shortlisted and selected for a significant number of awards:

Green Impact Students' Unions Excellence 'Highly Commended'

Winners - NUS Officer team of the Year

Winners – FOSIS, Best Outreach Efforts (FXI Islamic Society)

Winners – NUS National Societies Awards, Best Community Project (Penryn Memory Café)

Runners up - NUS/UKCISA, Most Internationalised Students' Union of the Year.

Shortlisted - NUS National Societies Awards, Society of the Year (Wild Doc Soc)

Shortlisted - NUS National Societies Awards, Academic Society of the Year (Eco Soc)

Shortlisted - NUS National Societies Award, Commitment to Participation (FXU Pole Society)

#### **HR & Staff**

The Design & Marketing Intern assistant Beth Hall's contract was extended until the 30<sup>th</sup> June 2017.

Widening Student Participation Intern, Alice Nicholls left on 29<sup>th</sup> July. Her replacement George Perry - BSC Conservation Biology and Ecology from the University of Exeter starting on the 19<sup>th</sup> July.

Rob Gofton presented a paper to the board in July 2016 as the following areas in FXU were finding themselves under significant pressure. This is mainly due to an increase in their services to students.

1. The Activities team has seen a substantial increase in the number of clubs & societies affiliating and this increase is greater than the rate of student number growth. Our business plan does highlight this as a potential issue and if this continues we have a degree of flexibility to ask for an increased grant to cover this growth. However, this will not be negotiated until next year so until then we need to find an alternative solution. SMT have re-forecasted their individual budgets for 2016-17 and through a reallocation of resources and priorities we are in a position to add a member of staff to the Activities team. The proposal is to have a 1-year, fixed, term time contract which we will be reviewed after 6 months. If successful we will then ask for long-term funding from the Universities. The post will be Grade 3 at a gross cost of £21,000
2. Student Voice has developed a number of new initiatives such as the Leadership Team and a reward and recognition scheme for Reps. We are unable to fully exploit these ideas due to the existing workload of the marketing team. The proposal is for a small increase in the marketing hours per week to cover this work. Again, we have kept to within the overall budget window but through the prioritisation and reallocation of some resources we are able to increase the marketing resource by an additional ½ day. A gross cost of £2,000

The Board approved the re-forecast (presented in the finance paper) to allow additional staff resource at a zero impact on the overall budget envelope.

#### **National Student Survey**

Falmouth University: FXU achieved a score of 77% satisfaction among Falmouth students; a 3 percentage point decrease on last year, and 9 points above the sector average of 68%.

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Student Voice Team**

The FXU Leadership team recruitment was successful with the following highlights:

- Job roles aligned with specific projects to help provide guidance on role & remit
  - All positions filled including liberation committee
  - Student Voice chairperson & Liberation Chairperson successfully recruited by interview
- See full results here: <http://www.fxu.org.uk/studentvoice/elections/results/>

##### **Course Reps**

- Elections were held in the summer term for returning reps. All Exeter Reps were nominated and voted for online (with the exception of Truro due to ongoing IT issues). Falmouth Reps, wherever possible were nominated online and voting took place in lectures either by paper ballot (preferable) or hands-up (with candidates out of the room). Whilst every effort was made to recruit all returning year's Reps we didn't quite manage it but this is certainly a preferable approach regards timing of elections for returning positions. The methods for electing Reps will be repeated for all first year, postgraduate and any unfilled returning year positions in September.
- Training was updated with focus given to the key aspects of being a Representative, the academic structures of both universities and a more scenario based workshop approach to feedback. Reps are provided with a range of 'feedback' and discuss in groups: the quality of the feedback (and if it is of a poor quality why, and how could it be made better), which students might be most affected, what they would do to progress the issue raised, what a solution would look like, what barriers might there be to achieving that, and how one might still arrive at a positive resolution.
- Subject Chair training took place with a very valued input from Prof. Tim Quine (Deputy VC).
- A combination of having some very engaged and proactive Reps (and tutors), alongside an increased FXU presence and introduction of lunchtime drop-in meetings at the Falmouth Campus, resulted in higher engagement from students based there in many FXU campaigns and in providing feedback on academic and non-academic related issues and was reflected by the Fine Art Reps winning 2 categories at the FXU Awards.
- FXU will be liaising with Falmouth's academic departments in July to develop a short training / briefing session for Department Reps with regards their role on Department Boards.
- Working closely with Truro Medical staff to continue enhancing the student experience and representation there.

##### **Research & Engagement**

- FXU Annual survey had 439 completed responses:
  - 59% respondents - Falmouth University
  - 41% respondents - University of Exeter

##### **International Students**

On May 17<sup>th</sup>, we celebrated Norwegian Constitution Day as part of the newly established Cultural Events Calendar. Over 50% of Norwegian students attended the celebrations and feedback from the day included "You make all us Norwegians very, very happy by arranging this event as it is the best day of the year, so thank you a lot for making this happen."

##### **Mature Students**

A re-launch of the Mature Student Society was held with seven new committee members elected – Freshers Week events will be held such as a coffee morning, a coastal walk and a social evening.



## FALMOUTH & EXETER STUDENTS' UNION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2016

#### ACHIEVEMENT AND PERFORMANCE

##### Campaigns & policy-making

- **Mind Your Head** – Mental Health Week had over 25 events to tackle the stigma, provide support and raise awareness of mental health issues.
- **#FXULovesYou**
- **Drop In Sessions:** twice weekly drop in sessions, meeting with 6-10 students per week.
- **Trans 101 Training:** The Trans 101 Training has been a huge success, and is ever growing. University of Exeter is supporting us turning the final training in to an interactive training video that will be available for staff members to use. We are also working on creating a Trans/Non-Binary society, business cards for trans students with information that will be useful to them, and are nearly there with actually getting the words 'Gender Neutral' on all bathrooms.
- **Celebrate Diversity & Promote Inclusion:** *Establish a calendar of events that celebrate and educate; including Black History Month (hosted by the ACS); Islamophobia Awareness Month (hosted by the Islamic Society); Mental Health Week; Don't DisAbility Week (the students who did work experience with us on this have turned it in to an official society); International Women's Week (co-hosted with the Feminist Society), and LGBTQ+ Pride Month (hosted by the LGBTQ+ Society and Liberation Committee).*

##### Activities Report

- RAD total raised (at time of report 24/06/16) - £60,127.59 (with an extra £10,000-£15,000 expected from challenges abroad income). This time last year the total was £37,067.25 which shows an increase of 62.21% on 2014-15.
- Falmouth volunteer engagement has increased by 3.39% 2014-15 figures, rising from 113 to 166. This has also been seen as main development point by many of our Student Led Volunteer Projects so we hope to see a larger increase again next year.
- V Team Stats
- National awards won by student groups

##### Winners:

ISOC FOSIS Best Outreach Efforts 2016

ISOC Best Fundraising Society 2016 National Society Awards

NSA Best Community Project – Penryn Memory Café

##### Shortlisted:

NSA Society of the Year- Wild Doc Soc

NSA Academic Society of the Year- Eco Soc

NSA Commitment to Participation- FXU Pole Society

- Number of students completed MIDAS (minibus) training 52
- Number of students first aid trained 44
- Number of sports clubs at the end of the year 49 to start 2016/17 (increased from 44 at start of 2015/16)
- Number of individuals who have purchased memberships.

	2015/16				2014/15			
	Exeter	Falmouth	Associate Members	Total individuals	Exeter	Falmouth	Associate Members	Total individuals
Sports	963	921	79	1963	830	725	85	1640
Societies	1099	700	46	1845	930	575	61	1566
Totals	2062	1621	125	3808	1760	1300	199	3206

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **ACHIEVEMENT AND PERFORMANCE**

Total memberships sold (individuals counted more than once):

	Total members 2015/16	Total members 2014/15	Total members 2013/14	Total members 2012/13
Sports	3040	2442	1921	1524
Socs	3250	2696	1898	1746
TOTALS	6290	5138	3819	3270

#### **Number of clubs/socs**

	No. soc	No Clubs
2013/14	54	35
2014/15	64	40
2015/16	69	49

#### **Society membership figures:**

Total number of memberships sold: 3250

Peak Number of societies: 70

Starting 2016/17 with 69 (61 at start of 2015/16)

#### **Top 6 Largest Societies:**

Wild Doc Soc	369
Eco Soc	305
Geog Soc	139
Harry Potter	137
The English Society (TES)	132
CSMSA	119

#### **Sports membership figures:**

Total number of memberships sold: 3040

Peak Number of sports clubs: 52

Starting 2016/17 with 49 (44 at start of 2015/16)

#### **Top 6 largest Clubs:**

Surfing	494
Expedition	219
Climbing	197
Snowsports	193
Horseriding	121
Swimming	116

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **ACHIEVEMENT AND PERFORMANCE**

- **Give it a go week** -21 Clubs publish one or more activity in the programme.
- **Beach Sports Day** – successful event run by the Sports Officer, Robbie Bartlett on 8<sup>th</sup> June.
- **FXU Sports Bursaries:**

Uni	Bronze	Silver	Gold	Platinum	Totals 15/16	Jan 14/15
Exeter	4	6	4	1	15	12
Falmouth	1	0	4	1	6	13

Sports: Badminton, mens/ladies football, long range target rifle shooting, Netball Road running/Cross Country, mens/ladies rugby, Surf, volleyball and ultimate frisbee.

#### **Community Sports Club Subsidy:**

Year	Number issued
2011/12	29
2012/13	97
2013/14	81
2014/15	17
2015/16	9

(8 x gig rowing and 1 x Falmouth Sports Club). We have not altered the way that we have advertised this subsidy, but last year there was a dramatic dip in claims. We will review the uptake this year and then decide if this subsidy should be available in 2016.17.

**Committee Conference:** The Activities team along with the Student Voice Team were planning to deliver the Leadership Conference on 1-2<sup>nd</sup> June, but due to poor sign up the decision has been made to reschedule to 17<sup>th</sup> September.

#### **GREEN LIVING**

The Environmental and Sustainability Intern Shannon Frier will start on 4<sup>th</sup> July and will be based with FXU for two days a week.

**Green Fund:** The fund has supported the following students led events/ projects which tackle energy conservation, waste reduction or sustainability. <http://www.fxu.org.uk/greenliving/greenfund/>

- This Changes Everything' film screening followed by a discussion
- The Independent State of Jungle (ISoJ)
- Vegan Challenge
- Fair Trade Fortnight
- Community Energy Switch
- Shed Talks
- Urban Pollen Challenge
- Plastic Free Tremough/Simply Water

**Student led Events and Project Fund (SLEPF):** The fund has supported the following student led projects;

- Dwali
- Palestinian Conference
- Nature Poetry Evening
- Believe & Do Good
- Arts Funding in Cornwall - A discussion panel

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Self-funding pots - balances**

<b>Name</b>	<b>Balance</b>
Wasters	£420.14
Farm Stall	£939.05
Sustainability	£1432.35
First Aid	£87.00
Total	£2878.54

##### **FXU Special Awards**

The following societies applied for and were awarded Special Awards;

- Eco Soc- Sustainability
- Eco Soc- Inclusion
- Eco Soc- Development
- Eco Soc- Community
- D of E- Inclusion
- D of E- Sustainability

More information on the special awards themselves can be found here:

[http://www.fxu.org.uk/sport\\_soc/specialawards/](http://www.fxu.org.uk/sport_soc/specialawards/)

##### **Challenges:**

The biggest challenge facing the team is supporting the growth in student activities in terms of the number of clubs, societies, Student Led Volunteer Projects and RAD events. When you consider the number of student groups we now have and with only one member of staff dedicated to each area it is easy to see the strain on the team members who are striving to continue the quality service the Activities Team and FXU have prided ourselves on. The students are increasingly coming up with ambitious events, trips and projects which are starting to be recognised nationally and which we are very keen to continue to facilitate. To address this we would like to build our team by introducing an Activities Event Assistant who would have the skills to support one off events and trips, freeing up the existing team members to dedicate more time to the support and development of the groups and committee members.

##### **Advice Service**

Staff productivity: The approach outlined in the previous section is supported by the data showing the delivery of advice to students in 1:1 appointments (which is the Service's primary means of delivering individual advice).

Month	2014-15	2015-16	%age change
September	32	41	+28%
October	41	73	+78%
November	43	54	+26%
December	23	28	+22%
January	40	43	+7.5%
February	56	51	-9%
March	59	59	0%
April	15	31	+107%
May	42	52	+24%
June <sup>1</sup>	25	32	28%
Total	376	464	23%

<sup>1</sup> Up to and including 24 June 2016

## **FALMOUTH & EXETER STUDENTS' UNION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2016**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Advice Service**

April saw a big increase (107%) in the number of appointments attended by students, probably as a result of operating an appointments service during the Easter vacation. Similarly, May and June have seen significant increases (24% and 28% respectively). Given that the appointments service will continue through the summer, I anticipate that the percentage increase in appointments throughout the year will continue to increase.

Case management: Since the last Board of Trustees meeting I have continued to meet with FX Plus's Stephen Hickling to discuss the Advice Service's needs in relation to Compass online. As indicated in previous reports, I am enthusiastic about the system's introduction.

National Association of Student Money Advisers (NASMA): By the time of the Board meeting, Jo Barrett and I will have attended this year's NASMA annual conference in Solihull. The 3-day conference is the main source of training updates for Jo and me.

Marketing: In April I finalised a marketing plan for the Advice Service, which is now being implemented. In my last report to the Trustees I referred to liaising with Falmouth's new Head of Animation, Andy Joule, about the possibility of commissioning a series of short animations to promote the service. Unfortunately, no students expressed an interest in taking on the work. However, I have since commissioned 3 short animations from a recent graduate from the BA Animation and Visual Effects course. The animations will be used to promote the Advice Service in September.

At the same time we are likely to rebrand the Advice Service Facebook page, which, in particular, we'll publicise at Freshers' Fayre.

Conclusion: The Advice Service has continued to operate effectively during 2016. In this respect, staff productivity and the Service's general profile continue to improve – factors that should provide a solid base from which to develop the service further during 2016-17.

#### **FINANCIAL REVIEW**

##### **Reserves Policy**

The FXU trustees have set a reserves policy. Reserves are built and maintained at a level which ensures that 3 months of organisation's core activity could continue during a period of unforeseen difficulty.

- A proportion of reserves are maintained in a readily realisable form.
- To develop a Designated Reserve for the purpose of:
  1. Maintaining the objectives of the Union through the payment to the elected Officer for 3 months.
  2. Payment of FXU designated staff for 3 months (non-Falmouth University contracted)
  3. Payment of immediate liabilities, creditors control
  4. PAYE & NI
  5. Accountancy and legal fees
  6. Costs in disposal of FXU assets
- A Designated Reserve of £32,700 is set aside for this purpose and is set aside from the unallocated reserves. 100% of reserves are maintained in cash.

**FALMOUTH & EXETER STUDENTS' UNION**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2016**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... 9/11/16 ..... and signed on its behalf by:

  
.....  
Chris Slessor - Trustee

  
.....  
Tom Murray Richards - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
FALMOUTH & EXETER STUDENTS' UNION**

We have audited the financial statements of Falmouth & Exeter Students' Union for the year ended 31 July 2016 on pages seventeen to twenty seven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page fourteen, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report 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 charity'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 Report of the Trustees 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 charity's affairs as at 31 July 2016 and of its incoming resources and application of resources 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**FALMOUTH & EXETER STUDENTS' UNION**

**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 Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the 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.



Lang Bennetts

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

The Old Carriage Works

Moresk Road

TRURO

Cornwall

TR1 1DG

Date: 10/11/2016



**FALMOUTH & EXETER STUDENTS' UNION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2016**

		Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	626,683	70,066	696,749	687,686
<b>Charitable activities</b>	5				
Student welfare		137,063	275,612	412,675	408,938
Other trading activities	3	40,742	-	40,742	45,602
Investment income	4	10,733	-	10,733	3,845
Other income		-	-	-	3,000
<b>Total</b>		<b>815,221</b>	<b>345,678</b>	<b>1,160,899</b>	<b>1,149,071</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	12,589	-	12,589	13,208
<b>Charitable activities</b>	7				
Student welfare		<u>823,189</u>	<u>330,214</u>	<u>1,153,403</u>	<u>1,149,306</u>
<b>Total</b>		<b>835,778</b>	<b>330,214</b>	<b>1,165,992</b>	<b>1,162,514</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(20,557)</b>	<b>15,464</b>	<b>(5,093)</b>	<b>(13,443)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>145,793</u>	<u>48,629</u>	<u>194,422</u>	<u>207,865</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>125,236</b></u>	<u><b>64,093</b></u>	<u><b>189,329</b></u>	<u><b>194,422</b></u>


The notes form part of these financial statements

**FALMOUTH & EXETER STUDENTS' UNION**

**BALANCE SHEET**  
**AT 31 JULY 2016**

		Unrestricted funds	Restricted funds	Total 2016 funds	Total 2015 funds
	Not es	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12	24,009	3,117	27,126	34,322
Investments	13	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
		34,009	3,117	37,126	44,322
<b>CURRENT ASSETS</b>					
Stocks	14	-	-	-	170
Debtors	15	35,994	-	35,994	38,494
Cash at bank and in hand		<u>73,304</u>	<u>60,976</u>	<u>134,280</u>	<u>129,270</u>
		109,298	60,976	170,274	167,934
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(18,071)</u>	<u>-</u>	<u>(18,071)</u>	<u>(17,834)</u>
<b>NET CURRENT ASSETS</b>					
		<u>91,227</u>	<u>60,976</u>	<u>152,203</u>	<u>150,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>125,236</u>	<u>64,093</u>	<u>189,329</u>	<u>194,422</u>
<b>NET ASSETS</b>					
		<u>125,236</u>	<u>64,093</u>	<u>189,329</u>	<u>194,422</u>
<b>FUNDS</b>					
Unrestricted funds	17			125,236	145,793
Restricted funds				<u>64,093</u>	<u>48,629</u>
<b>TOTAL FUNDS</b>					
				<u>189,329</u>	<u>194,422</u>

The financial statements were approved by the Board of Trustees on 9.11.16 and were signed on its behalf by:

  
Chris Slesser - Trustee

  
Tom Murray Richards - Trustee

## **FALMOUTH & EXETER STUDENTS' UNION**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 JULY 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

##### **Income**

Voluntary income is grants that provide core funding or are of general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Activities for generating funds are recognised as earned.

Income from investments is included in the year in which it is receivable.

Income from charitable activities includes income from Freshers, events and sporting activities and are recognised as earned. Grant income included in this category provides funding to support the sporting activities, it is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The value of services provided by volunteers has not been included.

##### **Expenditure**

Expenses are recognised when a liability is incurred. Costs are analysed as follows:

Costs of generating voluntary income are those costs incurred in activities that raise funds.

Charitable activities include, all expenditure associated with student welfare and includes direct, support and governance costs.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. allocating staff costs by time spent and other costs by their usage.

Resources expended are inclusive of any VAT arising, which cannot be recovered.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost

Only assets costing over £250 are capitalised.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2016**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investment income and gains are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. DONATIONS AND LEGACIES**

	2016	2015
	£	£
Grants	<u>696,749</u>	<u>687,686</u>

Grants received, included in the above, are as follows:

	2016	2015
	£	£
Falmouth University	464,290	429,171
University of Exeter, Cornwall Campus	222,391	213,906
Green Living NUS	<u>10,068</u>	<u>44,609</u>
	<u>696,749</u>	<u>687,686</u>

**3. OTHER TRADING ACTIVITIES**

	2016	2015
	£	£
Minibus hire	8,802	11,438
Hoodie sales	1,463	3,871
Graduation income	-	668
Miscellaneous income	2,453	2,081
Commissions	26,283	24,386
Sustainability project	<u>1,741</u>	<u>3,158</u>
	<u>40,742</u>	<u>45,602</u>

**4. INVESTMENT INCOME**

	2016	2015
	£	£
Interest and card charges	<u>10,733</u>	<u>3,845</u>

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2016**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2016 £	2015 £
Freshers' income	Student welfare	85,390	80,227
Entertainment income	Student welfare	64,901	69,667
Sports and societies income	Student welfare	<u>262,384</u>	<u>259,044</u>
		<u>412,675</u>	<u>408,938</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	2016 £	2015 £
Staff costs	8,443	7,987
Office costs	1,701	1,214
Insurance and subscriptions	571	427
Depreciation	693	949
Interest payable and similar charges	<u>230</u>	<u>179</u>
	<u>11,638</u>	<u>10,756</u>

**Other trading activities**

	2016 £	2015 £
Purchases	<u>951</u>	<u>2,452</u>
Aggregate amounts	<u>12,589</u>	<u>13,208</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Support costs (See note 8) £	Totals £
Student welfare	<u>719,283</u>	<u>434,120</u>	<u>1,153,403</u>

**8. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Student welfare	<u>371,759</u>	<u>4</u>	<u>62,357</u>	<u>434,120</u>

Support costs, included in the above, are as follows:

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2016**

**8. SUPPORT COSTS - continued**

**Management**

	2016 Student welfare £	2015 Total activities £
Trustees' salaries	76,365	75,913
Trustees' social security	6,341	6,001
Trustees' expenses	871	224
Wages	161,021	147,571
Office costs	30,621	21,852
Insurance and subscriptions	10,275	7,681
Other expenses	26,166	32,187
Active Community Fund	4,257	3,823
Travel and subsistence	12,356	5,582
Training	26,874	30,148
Depreciation of tangible and heritage assets	12,473	17,077
Interest and charges	4,139	3,216
	<u>371,759</u>	<u>351,275</u>

**Finance**

	2016 Student welfare £	2015 Total activities £
Interest payable	<u>4</u>	<u>-</u>

**Governance costs**

	2016 Student welfare £	2015 Total activities £
Trustees' salaries	4,019	3,995
Trustees' social security	334	316
Wages	39,809	36,725
Office costs	1,701	1,214
Insurance	571	427
Management accounts	10,000	-
Accountancy and legal fees	5,000	5,112
Depreciation of tangible fixed assets	693	949
Bank interest	230	179
	<u>62,357</u>	<u>48,917</u>

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2016**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

	2016	2015
	£	£
Trustees' salaries	80,384	79,908
Trustees' social security	<u>6,675</u>	<u>6,317</u>
	<u>87,059</u>	<u>86,225</u>

**Trustees' expenses**

Trustees' expenses are incurred in performing duties for FXU and include such items as subsistence, travel and other expenses. During the year, 4 (2015: 5) Trustees received expenses amounting to £871 (2015: £417).

**10. STAFF COSTS**

	2016	2015
	£	£
Wages and salaries	556,378	529,974
Social security costs	<u>7,228</u>	<u>8,957</u>
	<u>563,606</u>	<u>538,931</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Administration	19	19
Management	<u>6</u>	<u>8</u>
	<u>25</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

Staff numbers are calculated on the basis of the annual total of the average number of employees paid each month, regardless of the number of hours worked.

At the start of this financial year 3 staff members were made redundant at a cost of £16,907.

A number of staff employed by FXU are paid via the Falmouth University payroll scheme and they are members of the Cornwall Council Local Government Pension Scheme, which is a funded defined benefit scheme. FXU is unable to identify the share of assets and liabilities relating to its employees under the scheme and therefore the contributions payable in respect of these employees are charged to the SOFA in the year in which they are made.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	583,077	104,609	687,686
<b>Charitable activities</b>			
Student welfare	142,786	266,152	408,938
Other trading activities	45,602	-	45,602
Investment income	3,845	-	3,845
Other income	3,000	-	3,000

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2016**

<b>11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Total</b>	778,310	370,761	1,149,071
<b>EXPENDITURE ON</b>			
Raising funds	13,208	-	13,208
Charitable activities			
Student welfare	779,740	369,566	1,149,306
<b>Total</b>	792,948	369,566	1,162,514
<b>NET INCOME/(EXPENDITURE)</b>	(14,638)	1,195	(13,443)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	160,431	47,434	207,865
<b>TOTAL FUNDS CARRIED FORWARD</b>	145,793	48,629	194,422

<b>12. TANGIBLE FIXED ASSETS</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 August 2015	29,746	8,137	53,088	90,971
Additions	6,661	-	-	6,661
At 31 July 2016	36,407	8,137	53,088	97,632
<b>DEPRECIATION</b>				
At 1 August 2015	24,472	7,208	24,969	56,649
Charge for year	3,889	596	9,373	13,858
At 31 July 2016	28,361	7,804	34,341	70,506
<b>NET BOOK VALUE</b>				
At 31 July 2016	8,046	333	18,747	27,126
At 31 July 2015	5,274	929	28,119	34,322



**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2016**

**13. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 August 2015 and 31 July 2016	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>10,000</u>
At 31 July 2015	<u>10,000</u>

There were no investment assets outside the UK.

The investment represents FXU's contribution to Tremough Campus Services towards the costs of developing a cafeteria on the university campus. In return, FXU will receive a 3% share of the turnover of the cafeteria.

**14. STOCKS**

	2016 £	2015 £
Stocks	<u>-</u>	<u>170</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts due from related parties	20,957	21,837
Trade debtors	3,373	1,164
Other debtors	<u>11,664</u>	<u>15,496</u>
	<u>35,994</u>	<u>38,494</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts due from related parties	1,433	361
Taxation and social security	2,308	-
Other creditors	<u>14,330</u>	<u>17,473</u>
	<u>18,071</u>	<u>17,834</u>

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2016**

**17. MOVEMENT IN FUNDS**

	At 1/8/15 £	Net movement in funds £	At 31/7/16 £
<b>Unrestricted funds</b>			
General purpose fund	60,290	(18,122)	42,168
Reserve account	32,700	-	32,700
Minibus	49,000	-	49,000
Dartington	4,057	-	4,057
Student led event	(254)	(2,435)	(2,689)
	<u>145,793</u>	<u>(20,557)</u>	<u>125,236</u>
<b>Restricted funds</b>			
Active community fund	(70)	(3,375)	(3,445)
Sports fund	41,658	18,556	60,214
Green living project	5,976	(586)	5,390
RAG/RAD Donations	<u>1,065</u>	<u>869</u>	<u>1,934</u>
	<u>48,629</u>	<u>15,464</u>	<u>64,093</u>
<b>TOTAL FUNDS</b>	<u>194,422</u>	<u>(5,093)</u>	<u>189,329</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General purpose fund	815,221	(833,343)	(18,122)
Student led event	-	(2,435)	(2,435)
	<u>815,221</u>	<u>(835,778)</u>	<u>(20,557)</u>
<b>Restricted funds</b>			
Active community fund	882	(4,257)	(3,375)
Sports fund	321,501	(302,945)	18,556
Green living project	10,067	(10,653)	(586)
RAG/RAD Donations	<u>13,228</u>	<u>(12,359)</u>	<u>869</u>
	<u>345,678</u>	<u>(330,214)</u>	<u>15,464</u>
<b>TOTAL FUNDS</b>	<u>1,160,899</u>	<u>(1,165,992)</u>	<u>(5,093)</u>

**FALMOUTH & EXETER STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2016**

**17. MOVEMENT IN FUNDS - continued**

**Designated Funds**

**Minibus** - funds designated for the purchase of an additional minibus.

**Dartington** - this amount (Dartington's funds pre merger) is to be ring-fenced to develop services and facilities for performance students and is administered through the Dartington Society.

**Reserve account** - funds designated as a financial reserve in accordance with the reserves policy as detailed in the Report of the Trustees.

**Student Led Event** - funds designated towards particular student events and projects which have been awarded to students but remain unspent at the end of the year.

**Restricted funds**

**Active Community Fund** - Funds received from Falmouth University, University of Exeter, Cornwall Campus and various other sources to cover costs incurred in supporting students in undertaking volunteering activities.

**Sports Fund** - Funds received from Falmouth University and University of Exeter, Cornwall Campus, as well as income collected as student memberships, to cover costs incurred in the running of various sporting activities for the students.

**Green Living Project** - Funds received from NUS which are provided with the aim of producing a generation of environmentally aware students through education, engagement and employment.

**18. RELATED PARTY DISCLOSURES**

**Falmouth University**

During the year Falmouth University (Falmouth) provided total grant funding of £464,290 (2015: £429,171). This includes £30,000 (2015: £30,000) towards sports and the remainder is an unrestricted block grant. At the year end there was a total amount of £nil, (2015: £1,400) due from Falmouth and £nil (2015: £82) due to Falmouth.

**University of Exeter, Cornwall Campus**

During the year University of Exeter, Cornwall Campus provided total grant funding of £222,391 (2015: £213,906). This includes £30,000 (2015: £30,000) towards sports, in 2015 £4,555 towards student voting and green initiatives and the remainder is an unrestricted block grant. At the end of the year an amount of £550 (2015: £1,000) was owed by the University of Exeter and £302 (2015: £nil) was due to the University of Exeter.

**Falmouth Exeter Plus**

FXU have an investment of £10,000 in a cafeteria owned by the above. At the year end the return on this investment was £20,197 (2015: £19,227) these balances were outstanding at their relative year ends. In addition to this £210 (2015: £210) was also due in respect of various items of recharged expenditure. FXU owed £1,131 (2015: £279) to Falmouth Exeter Plus at the year end in respect of various items of recharged expenditure.

**19. ULTIMATE CONTROLLING PARTY**

During the year the FXU was under the control of the FXU Board. The ultimate decision-making body of FXU is the combined student body.

**FALMOUTH & EXETER STUDENTS' UNION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2016**

	2016 £	2015 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	696,749	687,686
<b>Other trading activities</b>		
Minibus hire	8,802	11,438
Hoodie sales	1,463	3,871
Graduation income	-	668
Miscellaneous income	2,453	2,081
Commissions	26,283	24,386
Sustainability project	<u>1,741</u>	<u>3,158</u>
	40,742	45,602
<b>Investment income</b>		
Interest and card charges	10,733	3,845
<b>Charitable activities</b>		
Freshers' income	85,390	80,227
Entertainment income	64,901	69,667
Sports and societies income	<u>262,384</u>	<u>259,044</u>
	412,675	408,938
<b>Other income</b>		
Gain on sale of tangible fixed assets	<u>-</u>	<u>3,000</u>
<b>Total incoming resources</b>	1,160,899	1,149,071
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	8,443	7,987
Office costs	1,701	1,214
Insurance and subscriptions	571	427
Depreciation	693	949
Interest and charges	<u>230</u>	<u>179</u>
	11,638	10,756
<b>Other trading activities</b>		
Merchandise	951	2,452
<b>Charitable activities</b>		
Wages	266,721	257,783
Social security	553	2,640
Carried forward	267,274	260,423

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**FALMOUTH & EXETER STUDENTS' UNION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2016**

	2016 £	2015 £
<b>Charitable activities</b>		
Brought forward	267,274	260,423
Entertainment	56,589	78,751
Freshers' fortnight	45,798	20,584
Sports clubs and societies	315,304	312,709
Minibus expenses	24,444	23,613
Green living project	<u>9,874</u>	<u>53,034</u>
	719,283	749,114
<b>Support costs</b>		
<b>Management</b>		
Trustees' salaries	76,365	75,913
Trustees' social security	6,341	6,001
Trustees' expenses	871	224
Wages	161,021	147,571
Office costs	30,621	21,852
Insurance and subscriptions	10,275	7,681
Other expenses	26,166	32,187
Active Community Fund	4,257	3,823
Travel and subsistence	12,356	5,582
Training	26,874	30,148
Depreciation	12,473	17,077
Interest and charges	<u>4,139</u>	<u>3,216</u>
	371,759	351,275
<b>Finance</b>		
Interest payable	4	-
<b>Governance costs</b>		
Trustees' salaries	4,019	3,995
Trustees' social security	334	316
Wages	39,809	36,725
Office costs	1,701	1,214
Insurance	571	427
Management accounts	10,000	-
Accountancy and legal fees	5,000	5,112
Plant and machinery	693	949
Bank interest	<u>230</u>	<u>179</u>
	<u>62,357</u>	<u>48,917</u>
<b>Total resources expended</b>	1,165,992	1,162,514
<b>Net expenditure</b>	<u><u>(5,093)</u></u>	<u><u>(13,443)</u></u>

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