

Registered charity number: 1137401

**UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION
FINANCIAL STATEMENTS**

31 JULY 2011

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

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UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

REPORT OF THE TRUSTEES

YEAR ENDED 31 JULY 2011

Official Name: University of Huddersfield Students' Union

Working Name: UHSU

Charitable Status: The University of Huddersfield Students' Union (UHSU) is an unincorporated association which registered with the Charity Commission on 10th August 2010 defined under the Education Act 1994.

Principal Address: Students' Union, Queensgate, Huddersfield, HD1 3DH

Trustees	Matthew Christie	President	2/07/10
	Kieran Elsby	Vice President Communications & Democracy	2/07/10
	Daniel Dunn	Vice President Student Activities	1/07/11
	Andrew Blunt	Vice President Education	2/07/10
	Romaine Maret	Vice President Welfare & Equality	1/07/11
	Patricia Haigh		7/03/11
	Jack Dodds		27/10/08
	Margaret Dale		9/03/09
	Christine Jarvis		7/06/09
	Kim Haskins		7/06/10

Former Trustees: Holding Office in reporting period

	Date of Tenure
Natalie Wolstenhume	2/07/10 - 1/07/11
Benjamin Hall	2/07/10 - 1/07/11
Paul Smelt	27/10/08 - 7/03/11

Senior Staff: UHSU employs a Chief Executive to work closely with the Trustees and ensure effective management of the charity as head of a senior management team as follows:

- Chief Executive: Matt Mills
- Membership Services Manager: Jenny Haigh
- Finance Manager: Carolyn Earnshaw
- Commercial Operations & Development Manager: Owen Henderson

Auditors: Crowe Clark Whitehill LLP
(formerly Horwath Clark Whitehill LLP)
Arkwright House
Parsonage Gardens
Manchester, M3 2HP

Bankers: HSBC
2 Cloth Hall Street
Huddersfield, HD1 2ES

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

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YEAR ENDED 31 JULY 2011

The Trustees present their Annual Report for the year ended 31 July 2011, which includes the administrative information set out on page 3, together with the audited accounts for that year.

Structure, governance and management

Constitution Objects and Regulations

UHSU is constituted under the Education Act 1994 as a charity with internal regulations and a Constitution approved by the governing body of the University of Huddersfield (the University) and members of UHSU. UHSU's charitable objects under the Act are the advancement of education of students at the University of Huddersfield for the public benefit by:

- promoting the interests and welfare of students at University of Huddersfield during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and University of Huddersfield 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.

UHSU became a registered charity on the 10th August 2010 and consequently its governing document has been approved by the Charity Commission. In preparation for charity registration UHSU's constitution was amended on the 8th December 2009.

Trustees

UHSU is administered by its Board of Trustees made up of 5 students elected by the membership of UHSU and 5 external Trustees who are regarded as the Charity Trustees of UHSU for the purposes of the 2006 Charities Act.

The five posts of President, Vice President Education, Vice President Welfare & Equality, Vice President Communications & Democracy and Vice President Student Activities are full-time, or sabbatical posts, remunerated as authorised by the Constitution and cannot serve more than two years as a sabbatical officer.

As the Charity Trustees, all sabbatical officers receive an induction into their legal and administrative responsibilities, with an ongoing training programme as and when needed, addressing matters arising during their term of office.

The external Trustees have been selected and appointed to ensure there is a balance of skills and experience within the Board and are able to support the Students' Union and discharge important strategic and governance functions. Trustee search and selection is undertaken by Nominations and Remuneration Committee which includes officer and lay Trustees; vacancies are advertised, candidates are invited to apply setting out how they meet a Trustee specification. The University Vice Chancellor appoints an external trustee, bringing a University perspective to board deliberations.

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Committees and Delegation

The position of the Student Executive at the heart of the Board of Trustees and all other key sub-committees ensures that the student voice is heard throughout UHSU decision making structures and that our decision makers are accountable to the student body. Student officers have a majority on all sub committees, in summary:

Board of Trustees	Meets quarterly	Responsible for overall strategic direction of UHSU
Executive Committee	Meets fortnightly	Responsible for campaigning and representative functions of UHSU
Student Union Council	Monthly during term time	Responsible for holding Executive to account, reviewing Executive work and informing the campaigning and representative work of the Students' Union
Finance, Staffing and Risk	6 times per year	Responsible for review and development of financial procedures, budgets, staffing policies and procedures evaluating investment and general risks
Management Committee	Meets fortnightly	Responsible for ensuring activity is in line with strategic, operational and financial plans.
Nominations and Remuneration	Meets as required	To consider appointment to board and periodic review of remuneration
Student Activities Executive	Meets	To consider matters affecting student activity groups, and consider their funding bids and activity plans
Site Associations	Meet Fortnightly	To consider representative and campaign matters related to University Campus Barnsley and University Campus Oldham

Annual budgets and accounts are considered on a quarterly basis by the Board of Trustees and are monitored by the Management Committee that meets fortnightly.

UHSU operates on democratic principles and the Executive is responsible for the day to day development of representation and campaigning policy that affects students. The work of the Executive is supervised by the Students' Union Council, which can hold the Executive to account, and recall decisions made by the Executive Committee. The Students' Union Council makes and approves representational and campaigning policy.

The Executive Committee meets fortnightly to receive reports from individual Officers, subcommittees and the Chief Executive, to review the charity's performance and administration generally and to decide policy issues arising, subject to UHSU Council oversight.

UHSU also employs around 30 non-student staff for the sake of continuity in the management and delivery of its many activities. A clear staff structure is in place and those staff members are ultimately accountable to the Chief Executive for the performance of their duties. The Chief Executive is accountable to the Board of Trustees and is formally line managed by the Chair of the Board of Trustees.

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Relationship with, and support of, the University of Huddersfield

The relationship between the University and UHSU is formally established in the Code of Practise, detailed in the UHSU Constitution, a joint memorandum of co-operation and buildings lease approved by both organisations.

UHSU received a block grant from the University of £1,246,617 in 2010/11, a 1.2% reduction from the previous year. UHSU occupies a purpose built building owned by the University and pays rent of £340,000 per annum and utility costs to the University. The University provides support and other services to UHSU such as IT support, and access to facilities, which support student activities such as rooms and sports facilities. Further, the Students' Union is able to draw on professional advice of University colleagues in areas such as health and safety and data protection.

UHSU continues to generate modest supplementary funding from various primary purpose and ancillary trading activities; however it will always be dependent on the University's support to provide finances for the range of membership services it offers.

There is no reason to believe that this support from the University will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body. Notwithstanding the above, UHSU is aware of the current public sector spending environment which will adversely impact on University funding and individual students' finances with an associated impact on Students' Union funding. Budgeting for 2011/12 indicates a 1.17% reduction in block grant funding. However, beyond the current year there is significant uncertainty, consequently UHSU has scenario planned a range of options to respond to any substantive changes in funding. UHSU is mindful that to achieve a sustainable level of block grant funding it will be required to continue adding value to the University of Huddersfield student experience and concrete outcomes for its membership will be required and require demonstrating.

On a practical basis the relationship with the University is based on partnership where the strategy of the University and UHSU are aligned with a view to making student life better. Regular meetings between senior University staff and the Board of Trustees discuss strategy and joint working. The early engagement led by the Vice Chancellor to involve the Students' Union in the development of the new Student Centre characterises this relationship.

Risk Management

The Board of Trustees has examined the major strategic, business and operational risks faced by UHSU. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and financial risks are minimised by the implementation of procedures for authorisation of all transactions and projects. A reserves policy has been established to ensure the financial viability of the organisation. 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.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

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YEAR ENDED 31 JULY 2011

Aims, Objectives and activities

2011 marks the end of the current strategic plan period as detailed below. Consequently through 2010-11 the Trustees have developed a revised strategic plan covering 2011-15.

Development of the strategy took place over a number of months involving, working groups, informal meetings, away days and final approval at Board. In considering and developing the strategic direction and objectives the Board considered:

- The priorities of members expressed through local and national market research, the student voice as articulated by elected officers and the views of student council members;
- Forecasts and scenarios of future funding;
- University Strategy and UK government strategy;
- Market trends affecting trading services;
- Scenario planning to anticipate the future needs of students;
- Charity Commission's general and relevant supplementary guidance on public benefit.

The resulting Strategy Map differs in style to our previous plan; it does not detail specific tasks that we will complete in a particular period, but sets objectives and describes how we will evidence our success. In this way it provides a map for the Students' Union to navigate flexibly through the future years rather than a didactic or linear path. An extract of Strategy Map can be found on page 8.

The revised strategy has cascaded into the rebrand of the Students' Union, with "making student life better" being a prominent strap-line clearly informing all our stakeholders that this core mission informs our everyday actions.

Operating departments which support the Union's charitable objects include:

- Student Advice & Centre – providing advice and information to students.
- Marketing Department – undertaking activities that promote UHSU services through a range of media and undertaking market research.
- The Coffee Bean/ Students' Union Cafe – a coffee shop on the first floor of the Union Building
- The Graduate/Students' Union Bar – a café bar providing day time refreshments and evening entertainments space.
- The Students' Union Shop – a convenience retail operation.
- Finance and Administration – providing operational support to ensure UHSU functions effectively, for example reception services, waste, building and environmental management.
- Sites at Oldham and Barnsley are supported by an outreach worker and site administrators who look to ensure that services of the UHSU reach out to members studying at these sites.

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Summary Strategy Map

Vision: To have a positive impact on the lives of all our students

Mission: Working together to make student life better

<i>Our Values:</i>	
Democratic & accountable student leadership <i>All key decisions will have the input of our members and staff and will be open to scrutiny. All elections will be conducted fairly. Our campaigns work will be evidence led and reflect members' priorities.</i>	Inclusive & Accessible <i>We will take positive action to make all our activities, services and opportunities for involvement open to all our members</i>
Ethical & Sustainable <i>We will conduct our affairs and make decisions based on the principles of recognised sound ethical practice for membership based "not for profit" organisations. We will manage our services in a financially sustainable manner.</i>	Innovation <i>We will be creative in all our work and will seek out new and innovative ways of delivering services, activities and opportunities for members</i>
Quality & Continuous Improvement <i>Providing a quality experience will underpin all our planning and be our principal focus when interacting with our members. We will be nationally recognised for improving student life through quality and effective representation.</i>	Partnership <i>We will develop partnership working with University departments and external organisations where this will benefit our members and customers. Elected Officers, Students' Union departments and staff will work together as a unified team at all times.</i>

Strategic Objectives and Enablers 2011/12 to 2014/15

Strategic Objectives

- SO1. We will address students' concerns through active research, representation and achieving prompt positive change
- SO2. We will provide students with independent, impartial and professional advice to improve student life
- SO3. We will provide space, facilities and opportunities for students to make friends, lead, innovate, be active and create communities on campus
- SO4. We will provide quality and sustainable services valued by students

Strategic Enablers

- EN1. We will develop our communications, media research, and IT capacities to continuously improve our engagement and communication with students
- EN2. We will develop our people to be innovative, entrepreneurial and student focused
- EN3. We will manage finances and resources effectively and ensure they are focused on making student life better

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Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which the Union demonstrates how it provides public benefit are included in its review of achievements and performance as follows.

Achievements and performance

Strategic Themes	Achievement
Democratic & Accountable Student Leadership	<ul style="list-style-type: none">• There were 3,579 votes cast in the March 2012 elections a 15% turnout and increase of 48% from the previous year• The five executive team positions were contested by 16 candidates• Six forums were established, including: LGBT Forum, Women's Forum and International Students' Forum• 2 motions were submitted to NUS Conference, one of which is now NUS policy (students with dependents) <p>Elected members and representatives have also participated in the following university committees:</p> <ul style="list-style-type: none">• Senate• Council• Research Committee• University Student Council• University Teaching and Learning• School Boards• Course Committees• Thematic reviews• University Access to Learning Fund• Student panels

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Strategic Themes	Achievement
Evidence led Campaigning & Representation	<p>We regularly survey our members who consistently tell us their top concerns are finance and debt, and academic workload and achievement. Our response to the government proposals to reduce the public investment in universities, which will project more costs on to students and put academic quality and contact time at risk, was clear opposition.</p> <ul style="list-style-type: none">• 200 students from Queensgate, Barnsley and Oldham campuses attended national demonstrations.• 50 students from University Campus Barnsley marched on their Town Hall.• The President and Vice Chancellor issued a joint email urging staff and students to write to and lobby their MPs.• Executive members represented student views to our local MPs. Conservative MP Jason McCartney then voted against his party policy on raising fees. <p><i>The resulting fee of £7,950 means a £3,150 saving for each student over 3 years in contrast to universities charging the maximum. For around 3,000 English undergraduates who will join the University in September 2012 this amounts to a total student saving of £9.45million over the course of their studies.</i></p> <p>Our Student Accommodation Survey alerted us to the fact that: OPAL Housing's payment schedule was out of sync with Student Loan payments, putting students at risk of late payment penalties of £30 per week.</p> <p>Huddersfield Students' Union led nationally in lobbying the accommodation provider to reverse late rent payment fees for students who were receiving their loans after the rent payment schedule.</p> <p><i>OPAL agreed not to apply penalty charges to students with loans due and agreed to review their payment schedule for future years.</i></p> <p><i>We estimate in the current year this has saved the 729 students living in OPAL accommodation a total of £44,000</i></p> <p>Supporting Course Reps Course reps are the frontline of student representation in raising issues and securing changes that make student life better. We support our course reps to be effective through a range of training programmes.</p> <p>In 2010/11 we trained 380 course representatives.</p>

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Strategic Themes	Achievement
Ethical and Sustainable	<p>We work hard to ensure minimal environmental impact, focussing closely on our energy consumption and wastage. Our reduced carbon emissions contribute to the University's carbon reduction targets and we have been able to not only reduce the amount of rubbish we produce, but also reduce our operating costs.</p> <p>Examples of our improved environmental impact include:</p> <ul style="list-style-type: none"> • None of our waste goes to landfill. This year 15.44 tonnes of waste from the Students' Union was recycled, with 13.66 tonnes being recycled locally. • Installing restrictors on our washbasin taps has reduced our water consumption by 30% this year, saving 737 cubic metres of water. • This year we have decreased our electricity consumption by 2,145 kilowatts, enough to power a student flat for 5 months! <p>In March 2011 we received a silver award as part of the NUS Green Impact accreditation scheme reflecting our hard work and success in improving our environmental impact and movement towards sustainability.</p> <p><u>Sustainable Trading Services</u></p> <p>UHSU refurbished the ground floor venue to create the Graduate, a café bar with substantial food offer in 2009. The financial performance of this service is steadily improving year on year.</p> <p>Summer 2010 saw investment in the first floor cafe / coffee offer, to provide a coffee snack and sandwich offer from a redesigned servery and menu to meet members' needs. The financial performance remains an areas for improvement, but it is recognised that both the ground and first floor catering offers provide an important social space for members and their success should be evaluated in the context of providing such services.</p> <p>The shop returned a significant but slightly reduced surplus in contrast to the previous year. An overall trading surplus of £28,302 was returned which is ultimately spent on services to members.</p>
Quality and Continuous Improvement	<p>In October 2010 we collected our Students' Union Evaluation Initiative Bronze Award. This award recognised 2 years of working towards external standards and demonstrated our commitment to continuous improvement. We are now working towards SUEI 2 and aim to improve our accreditation level. An element of the SUEI evaluation, known as the SUEI "killer question", asks students "Does the Students' Union have a positive impact on your life at University?" In March 2011, of the students who answered the annual Students' Union survey, 78% answered this "killer question" positively.</p> <p>Recognising the change and improvement made, Huddersfield Students' Union was asked to present a challenging session at the SUEI national conference with the title "Getting 100% better".</p> <p>The Graduate was recognised nationally as a Best Bar None. The Home Office supported scheme ensures that all winners work closely with local authorities to ensure a safe environment.</p>

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Strategic Themes	Achievement
Inclusive and accessible	<p>The iZone, UHSU's Involvement, Activities and Representation service, became fully operational in September 2009, with staff locating into their purpose built space. Key activities and achievements resulting from investment in this department include:</p> <ul style="list-style-type: none"> • Student societies have increased from 37 to 51 and membership numbers increased from 450 to 640. • A Student Activities Leaders' training programme has been developed covering all the essential knowledge and skills required. • May 2011 saw the second Annual Awards Night where Student Activities Leaders, Course Reps and Activists were all recognised and thanked. • Huddersfield hosted the Annual Varsity Challenge against Bradford, involving 15 different sports and over 1,000 participants. Not only was this event bigger and better than in previous years, on home turf Huddersfield secured Varsity victory. • UHSU Safety Bus provides an affordable safe ride home for students from 6pm to midnight; passenger numbers doubled from 2,788 in 2008/9 to 6,050 in 2009/10. <p>Developing our club and participatory sport offer in conjunction with the University remains a priority.</p> <p>The Student Advice and Information Centre saw a continued increase in users from 1746 in 2008/09 to 2255 in 2010/11. Three quarters of enquiries are related to Housing, Finance and Academic Matters in equal share. A range of awareness weeks and sessions included Student Safety, Sexual Health and Guidance, Housing, and Wellbeing.</p>
Partnership	<p>UHSU engages both strategically and operationally with a range of University Schools and Services. This work is usefully illustrated by regular meetings with the University Senior Team to discuss SU progress and strategy and the Officers' "Adopt a Dean" programme where each officer develops a working partnership with a Dean in each school.</p> <p>Alongside the University we opposed the Government's Higher Education reforms. The SU was praised for its involvement in highlighting the impact these changes would have on future students.</p> <p>International students arriving at UK airports are greeted with a warm welcome by Students' Union Ambassadors. International Office colleagues commented "We were enthused about how brilliant the Ambassadors were at the airport." The Students' Union worked with the Chinese Society and the International Office to celebrate the Chinese New Year on campus.</p> <p><u>Local Partnerships</u> Building a relationship with a local athletics team, Longwood Harriers, we started an Athletics Club, where students can enjoy the benefits of track and field for only £15 per year, saving £135! Huddersfield Giants joined forces with the Students' Union offering discounted entry to Super League matches, whilst player Jamahl Lolesi trained our Rugby League team. The Giants also gave access for students from Radiohudd and Huddersfield Student to interview players and commentate on matches, gaining valuable media experience. Huddersfield Town and the Students' Union welcomed students by giving away 500 match day tickets to games throughout the season.</p>

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Financial review

UHSU has continued to benefit from the support of the University, this year the annual grant reduced by 1.2% to £1,246,617. UHSU's gross income from all sources this year totalled £2,417,356, £248k more than in 2009/10.

Total expenditure of £2,344,661 was on a range of student benefits detailed within the financial statements. Whilst UHSU aims to work within a broadly balanced budget where income balances against expenditure, a surplus of £65,977 was returned in contrast to a planned deficit of £50,000. This improved surplus is resultant from a range of factors including:

- A strong focus on cost control particularly relating to transport costs
- Lower than anticipated repair costs and additional costs allocated to capital expenditure relating to premises investment in the SU cafe
- Deferral of planned maintenance resulting from proposed relocation to a new Student Centre
- Salaries reduction relating to three members of staff going on maternity leave

The surplus accrues to the Students' Unions reserves and provides some scope to accommodate future uncertainty and fund future priorities

The Trustees have reviewed UHSU's reserves requirements, setting a reserves policy of £450,000. Free cash reserves stood at just below £623,777 at the year-end. This level falls within our minimum requirement of three months' activity costs in hand in order to be able to cope with any unexpected downturn in funding or additional calls on our resources without immediately curtailing activities.

UHSU has two corporate affiliations these include the National Union of Students (£47,467) and the British Universities and Colleges Sports (£3,826). Individual clubs and societies affiliate to their national governing body or membership organisation. These are reviewed and approved by the Student Activities Committee. No donations were made during the year to any external institutions out of UHSU's own resources.

Reserves policy

The reserves policy is to maintain reserves at £450K which is approximately three months operating costs. This will provide the Students' Union with strong cash flow position to manage day to day finances.

Custodian Activities: Clubs' & Societies' Funds and the annual RAG

UHSU does not act as custodian for funds raised by the student clubs and societies, however individual clubs and society fund balances are carried forward into the next financial year. At 31st July 2011 £4,565 was carried forward on behalf of sports clubs and £1,164 was carried forward on behalf of societies.

UHSU is custodian of the annual RAG proceeds from fundraising events organised by the students under UHSU auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £21,964 were added to the undistributed balance of £567 from the previous year, out of which £19,221 was distributed among the five major charities nominated by the RAG Committee, leaving a balance of £3,310 in hand for next year's RAG activities.

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Future Funding

The Board of Trustees confirm that UHSU has sufficient funds to meet all its obligations. The Block Grant for 2010/11 has been confirmed at £1,207,632. The commercial activities are prudently budgeted to generate £80,000, providing a total income of £1,287,632. Expenditure in the year ahead is budgeted at £1,334,000 forecasting a £46,000 deficit at the year-end 2011/12. The planned deficit will be funded through a reduction of reserves.

The deficit is resultant from reductions in university funding of £39K, investment in an extra 0.8 FTE advisor in the Student Advice Centre and prudent budgeting of trading income. At the time of drafting future budgets and of writing this report, the full extent of any long term changes in of block grant funding are uncertain. UHSU has developed a number of scenario plans to help prepare for the changes, however until there is greater certainty; these can only remain as broad plans.

Future plans

The investment of a 0.8 FTE student advisor represents a planned response to current levels and anticipated increased demand on the service. However beyond this in-year investment (2011/12) the University's strategic development of a Student Centre incorporating the Students' Union presents exciting opportunities to develop and deliver services in new ways. However this presents significant extra uncertainty with regard to the annual revenue costs we will need to meet and how trading services will operate in new locations.

In addition to this uncertainty the risk that increased tuition fees will deter students and impact adversely on University finances and the Students' Union block grant remains an ongoing risk for Trustees to consider and manage.

Emergent priorities in the year ahead, for which the Students' Union will seek funding and steward its finances to achieve include:

- Further development of marketing and action research capacities to articulate the student voice
- Improving our web offer to make student life better
- Developing a more substantial volunteering programme
- Development of improved Student Accommodation services for students

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Key Performance Indicators

	Results 09/10	Results10/11
Student Voice and Representation		
Number of Course Reps Trained and Supported	270	380
% Election Turnout (1567/22204 March 2009)	8.99% - 2134 votes	15% - 3,579 votes
Student Advice Centre Users / Enquiries Count	2,255	2,396
Participation, Involvement & Social / Recreational Opportunities		
Number of Sports Clubs	25	24
Number of Societies	37	43
Number of Sports Clubs Members	543	456
Number of Society Members	458	569
Number of Active Community Volunteers	72	104
Effective and Valued Core Services		
SUEI Accreditation	Bronze	Working towards SUEI2
BBN Accreditation	Accredited Score 84.2% (Bronze)	Accredited Score 92.0% (Silver)
Environmental Sound Impact Silver or Gold Awards	Silver Award (Score 490)	Silver Achieved (Score 550)
Scores on the Doors Hygiene Award	4*	Retained 4*
BUCS Overall League Position	114/145	107/145
Does the Students' Union have a positive impact on your life whilst at University? (survey question)	31% Affirmative	78% Affirmative
Financial and Commercial Service Results		
Trading Services return increased surplus across all activities	£60,276	£72001
Enablers People, Building, Safety and Communications		
I would recommend working at the Students' Union to a friend	43% agree	66% Agree
liP Accreditation	Working Towards	Working Towards

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Board of Trustees Responsibilities

Charity law and UHSU's constitution require the Charity Trustees to prepare annual financial statements giving a true and fair view of the state of affairs of UHSU at its financial year-end and of UHSU's income and expenditure for the year. In preparing those financial statements we are required to:

- select the most suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that UHSU will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of the University under the Education Act 1994. We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

President
Dated :

Chair of Board of Trustees
Dated:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION YEAR ENDED 31 JULY 2011

We have audited the financial statements of University of Huddersfield Students' Union for the year ended 31 July 2011 set out on pages 19 to 20 and the related notes numbered 1 to 26.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Union's members, as a body. Our audit work has been undertaken so that we might state to the 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 Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 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' Annual Report to identify material inconsistencies with the audited financial statements. 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 Union's affairs as at 31 July 2011 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION YEAR ENDED 31 JULY 2011

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- the information given in the Trustees' Annual Report 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.

Crowe Clark Whitehill LLP

Statutory Auditor

Arkwright House
Parsonage Gardens
Manchester
M3 2HP

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)

YEAR ENDED 31 JULY 2011

	Note	Unrestricted funds 2011 £	Restricted 2011 £	Total funds 2011 £	Total funds 2010 £
INCOMING RESOURCES					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	906,617	344,250	1,250,867	950,253
Activities for generating funds	3	11,244	-	11,244	11,553
Investment income	4	2,510	-	2,510	5,795
<i>Incoming resources from charitable activities</i>	5	1,142,735	10,000	1,152,735	1,201,453
<i>Other incoming resources</i>					
Total incoming resources		<u>2,063,106</u>	<u>354,250</u>	<u>2,417,356</u>	<u>2,169,054</u>
RESOURCES EXPENDED					
<i>Charitable activities</i>					
Clubs and societies	6	122,070	51,668	173,738	196,600
Student representation	7	293,843	106,688	400,531	422,483
Welfare services	8	112,704	61,381	174,085	175,700
External representation	9	49,019	-	49,019	50,477
Recreational activities	10	1,404,848	127,795	1,532,643	1,600,192
Governance costs	11	14,645	-	14,645	33,025
		<u>1,997,129</u>	<u>347,532</u>	<u>2,344,661</u>	<u>2,478,477</u>
Net incoming / (outgoing) resources		65,977	6,718	72,695	(309,423)
Funds as at 1 August 2010		643,097	3,394	646,491	955,914
Funds as at 31 July 2011		<u>709,074</u>	<u>10,112</u>	<u>719,186</u>	<u>646,491</u>

All activities relate to continuing operations.

The notes on pages 21 to 34 form part of these financial statements.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

BALANCE SHEET

YEAR ENDED 31 JULY 2011

		2011		2010	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	14		95,349		78,688
Investments	15		60		60
			<u>95,409</u>		<u>78,748</u>
CURRENT ASSETS					
Stocks	16	71,589		49,196	
Debtors	17	86,379		65,844	
Cash at bank and in hand		624,058		600,271	
		<u>782,026</u>		<u>715,311</u>	
CREDITORS: Amounts falling due within one year	18	(158,249)		(147,568)	
NET CURRENT ASSETS			<u>623,777</u>		<u>567,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>719,186</u>		<u>646,491</u>
CAPITAL AND RESERVES					
Unrestricted reserves:	25				
Designated reserves			259,074		-
General reserves			450,000		643,097
			<u>709,074</u>		<u>643,097</u>
Restricted reserves	25		10,112		3,394
			<u>719,186</u>		<u>646,491</u>

These financial statements were approved by the Board of Trustees on the and are signed on their behalf by:

.....
M Mills
Chief Executive

.....
M Christie
President 2011/12

The notes on pages 21 to 34 form part of these financial statements.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP "Accounting and Reporting by Charities") published in March 2005.

Going concern

UHSU continues to generate supplementary funding from various primary-purpose and ancillary trading activities; however it will always be dependent on the University's support to provide finances for the range of membership services it offers.

There is no reason to believe that this support from the University will not continue for the foreseeable future as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body. Notwithstanding the above, UHSU is aware of the current public sector spending environment which will adversely impact on University funding with an associated impact on UHSU funding. Provisional budgeting for 2011/12 indicates a 3.13% reduction in block grant funding. However, beyond the current year there is significant uncertainty, consequently UHSU has scenario planned a range of options to respond to any substantive reductions in funding. UHSU is mindful that to achieve a sustainable level of block grant funding it will be required to continue adding value to the University of Huddersfield student experience and concrete outcomes for its membership will be required and require demonstrating.

Cash flow statement

The Executive Committee has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 20% straight line per annum
Computer equipment	- 33% straight line per annum

Fixed assets costing more than £500 are capitalised at the time of acquisition.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES (continued)

Pension costs

The Union participates in the Student Union Superannuation Scheme and the Local Government Pension Scheme, defined benefit schemes which are externally funded and contracted out of the State Earnings Related Pension Scheme. The funds are valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. In the intervening years, the actuary reviews the progress of the schemes. The schemes operate as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS17, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

Taxation

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of having derived its charitable status from its parent governing body, Huddersfield University.

Investments

Investments are stated at the market value prevailing at the balance sheet date.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Union is legally/contractually entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All 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.

Cost of generating funds comprises the costs associated with attracting voluntary income and the costs of other income generation.

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources as detailed below.

Governance costs include those costs incurred in the governance of the Union's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of staff numbers.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES (continued)

Fund accounting

Unrestricted funds

General reserves are expendable at the discretion of the Union's trustees in furtherance of the objects.

Restricted funds

Restricted funds are funds subject to certain conditions declared by the funder. Details of the funds and conditions are included in the notes.

Designated funds

Designated funds are funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the accounts.

2. VOLUNTARY INCOME

	2011	2010
	£	£
University block grant	906,617	606,003
University grant for rent	340,000	340,000
University IT support	4,250	4,250
	<u>1,250,867</u>	<u>950,253</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2011	2010
	£	£
ATM commission	5,342	6,489
Advertising income	5,902	5,064
	<u>11,244</u>	<u>11,553</u>

4. INVESTMENT INCOME

	2011	2010
	£	£
Bank interest receivable	<u>2,510</u>	<u>5,795</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2011	2010
	£	£
Freshers' week	-	6,538
Oldham MBC	10,000	-
NUS Extra	5,903	3,015
Retail operations	1,117,113	1,171,319
Other trading operations	19,719	20,581
	<u>1,152,735</u>	<u>1,201,453</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

6. GRANTS TO CLUBS AND SOCIETIES

	2011		2010	
	£	£	£	£
Grants payable to clubs and societies		96,803		121,186
Support staff costs	32,570		34,130	
Support facilities costs	<u>44,365</u>		<u>41,284</u>	
		76,935		75,414
		<u>173,738</u>		<u>196,600</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

7. STUDENT REPRESENTATION

	2011		2010	
	£	£	£	£
Sabbatical officers				
Sabbatical officers wages	90,529		92,455	
President's office	1,631		2,175	
Vice president –Communications and Democracy	2,475		3,261	
Vice president – Education	1,680		2,245	
Vice president –Student Activities	2,010		2,622	
Vice president – Welfare and Equalities	1,769		3,541	
		100,094		106,299
Non-Sabbatical officers				
Campaigns	3,114		3,517	
Forums	70		-	
Elections	1,508		3,825	
General meetings	-		564	
		4,692		7,906
Student involvement and representation				
Wages and Salaries	102,426		96,499	
Newspaper	1,210		9,297	
Radio station	2,412		3,042	
Printing, stationery and postage	370		257	
Constitutional expenses	1,813		1,171	
OMBC Volunteering initiative	3,192		-	
Cleaning	638		1,287	
Marketing	29,952		30,527	
Vat re non business	6,537		9,437	
Repairs and renewals	60		1,106	
Telephones	725		650	
Travel expenses	2,465		3,645	
Graduation ball	1,207		1,733	
Student rep training	1,979		2,656	
STARS	166		772	
Depreciation	862		302	
Sundry	729		2,245	
		156,743		164,626
Student conferences and training		(332)		6,473
Support staff costs	58,625		58,920	
Support facilities costs	80,709		78,259	
		139,334		137,179
		<u>400,531</u>		<u>422,483</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

8. WELFARE SERVICES

	2011		2010	
	£	£	£	£
Welfare Advisers				
Welfare and salaries	63,105		55,513	
Staff recruitment	1,020		-	
Safety bus	30,902		31,956	
Marketing	15,229		15,182	
Affiliations and subscriptions	1,274		1,550	
14/21 project	90		6,606	
General expenses	440		139	
Printing, postage and stationery	414		1073	
Staff travel and subsistence	191		93	
Awareness sessions	311		-	
Repairs	602		-	
Cleaning	638		1,287	
Telephone	1,376		1,141	
Training	365		-	
Student pad	(3,323)		(2,238)	
Vat re non business	6,537		9,437	
Depreciation	952		610	
		120,123		122,349
Support staff costs	19,808		21,947	
Support facilities costs	34,154		31,404	
		53,962		53,351
		<u>174,085</u>		<u>175,700</u>

9. EXTERNAL REPRESENTATION

	2011	2010
	£	£
NUS affiliation	<u>49,019</u>	<u>50,477</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

10. RECREATIONAL ACTIVITIES

	2011 £	2010 £
Retail operations	1,457,013	1,526,632
Other trading operations	112,573	106,112
Retrospective discounts receivable	(36,943)	(32,552)
	<u>1,532,643</u>	<u>1,600,192</u>

11. GOVERNANCE COSTS

	2011 £	2010 £
Audit fees	7,280	8,660
Legal and professional fees	4,405	10,512
Consultancy fees	1,030	9,122
Student Union Evaluation Initiative	1,930	4,731
	<u>14,645</u>	<u>33,025</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

12. SUPPORT COSTS

Many of the costs suffered by the Union such as support staff costs, building costs, and services costs are shared between activities.

The Union's policy is to allocate these costs to service contracts at 30% of net income or the available surplus income after direct costs whichever is the lower. The balance remaining is then charged to activities on the basis of assessed consumption.

Support costs allocated in this way were as follows:

	2011		2010	
	£	£	£	£
Staffing				
Wages and salaries	152,397		169,099	
Pension costs	40,708		29,026	
Recruitment costs	15,516		550	
Staff travel and subsistence	636		318	
Training	4,623		5,802	
		213,880		204,795
Administration costs				
Depreciation	6,836		8,639	
Cleaning	17,284		16,561	
Insurance	20,623		14,578	
Repairs and renewals	32,024		6,832	
Printing, postage and stationery	10,057		12,620	
Rent	340,000		340,000	
Telephone	682		1,375	
General expenses	2,039		3,278	
IT Support	4,250		4,250	
Utilities	41,883		51,523	
Bank charges	1,621		2,011	
		477,299		461,667
		<u>691,179</u>		<u>666,462</u>

13. STAFF COSTS AND NUMBERS

	2011	2010
	£	£
Wages and salaries	800,458	858,799
National Insurance costs	44,557	46,765
Pension costs	74,130	64,184
	<u>919,145</u>	<u>969,748</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

13. STAFF COSTS AND NUMBERS (continued)

The number of full-time equivalent employees by function was as follows:

	2011 No	2010 No
Permanent staff		
Student representation	11	11
Welfare services	2	2
Governance	1	1
Commercial services	11	11
Administration	4	4
	<u>29</u>	<u>29</u>
	2011 No	2010 No
Student staff		
Commercial services	9	11
Administration	1	1
	<u>10</u>	<u>12</u>

14. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & fittings £	Total £
COST			
At 1 August 2010	185,087	418,702	603,789
Additions	37,120	20,491	57,611
Disposals	(28,030)	(23,242)	(51,272)
At 31 July 2011	<u>194,177</u>	<u>415,951</u>	<u>610,128</u>
DEPRECIATION			
At 1 August 2010	157,231	367,870	525,101
Charge for the period	19,963	17,603	37,566
Disposals	(24,646)	(23,242)	(47,888)
At 31 July 2011	<u>152,548</u>	<u>362,231</u>	<u>514,779</u>
NET BOOK VALUE			
At 31 July 2011	<u>41,629</u>	<u>53,720</u>	<u>95,349</u>
At 1 August 2010	<u>27,856</u>	<u>50,832</u>	<u>78,688</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

15. INVESTMENTS

	£
COST:	
At 1 August 2010 and 31 July 2011	60
	<u>60</u>
NET BOOK VALUE:	
At 31 July 2011	<u>60</u>
At 31 July 2010	<u>60</u>

At 31 July 2010 the Union held investments in the following companies which are incorporated in the United Kingdom.

Name of Company	Main Trading Activity	Equity Held
NUS Services Limited 'A' Shares	Purchasing services	0.33%

16. STOCKS

	2011 £	2010 £
Bars	5,885	3,419
Catering	3,590	2,252
Shops	61,207	43,525
Cleaning	907	-
	<u>71,589</u>	<u>49,196</u>

17. DEBTORS

	2011 £	2010 £
Trade debtors	53,633	39,632
Vat recoverable	13,861	7,121
Other debtors	836	1,238
Prepayments and accrued income	18,049	17,853
	<u>86,379</u>	<u>65,844</u>

18. CREDITORS: Amounts falling due within one year

	2011		2010	
	£	£	£	£
Trade creditors		115,722		74,736
Other creditors including taxation and social security:				
PAYE and social security	12,306		13,669	
Other creditors	4,661		1,054	
Accruals and deferred income	25,560		58,109	
		<u>42,527</u>		<u>72,832</u>
		<u>158,249</u>		<u>147,568</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

19. PENSIONS

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme will close to future accrual.

The most recent valuation of the scheme was carried out as at 1 October 2007 and showed that the market value of the scheme's assets was £56,318,000 with these assets representing 69% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £24,901,000.

The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 1 October 2007:-

- The investment return would be 7.3% per annum before retirement and 5.3% per annum after retirement
- Salaries would increase at 5.2% per annum, equivalent to 2.0% per annum above inflation. Pensions accruing on the CARE basis would revalue at 3.2% per annum.
- Present and future pensions would increase at rates specified by scheme rules with appropriate assumptions where these are dependent on inflation.

The 2007 valuation recommended a contribution requirement expressed in two parts: a rate of 17.3% of Earnings (with higher rates in certain circumstances) paying for future accrual, with additional monthly contributions expressed in monetary terms intended to clear the ongoing funding deficit over a period of 15 years. These rates applied with effect from 1 October 2008 and will be formally reviewed following completion of the next valuation due with an effective date of 1 October 2010. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the scheme's levy to the Pension Protection Fund.

The contribution rate for the year ended 31 July 2011 applicable to this Union for the members is 7% of Earnings for members and 10.55% of Earnings for the Union.

The contributions paid into the scheme in respect of eligible employees for the year ended 31 July 2011 amounted to £39,122 (2010 £35,838).

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

20. COMMITMENTS UNDER OPERATING LEASES

At 31 July 2011 the Students' Union had annual commitments under non-cancellable operating leases as set out below.

	2011	2010
	Other Items £	Other Items £
Operating leases which expire: Within 2 to 5 years	10,429	10,950

21. DONATIONS

The Union made no donations to external bodies during the period except where collections were made on behalf of various charities and lodged with the Union prior to payment to the charities.

22. AFFILIATIONS

The Union, on behalf of the generality of students, is currently affiliated to and paid affiliation fees to the following external organisations during the period:

	2011	2010
	£	£
AMSU	800	800
Advice UK Ltd	769	280
Citizens Advice	633	-
British Universities and Colleges Sports	3,826	3,962
National Union of Students	47,467	50,477
NUS Services Limited	300	300
	<u>53,795</u>	<u>55,819</u>

Individual clubs and societies affiliate to their national governing body or membership organisation; these are reviewed and approved by the Clubs and Societies Committee.

23. RELATED PARTY TRANSACTIONS

The following are considered to be related parties for the reasons stated. The transactions with these related parties are set out below:-

The University of Huddersfield

The Union is in receipt of a recurrent grant from the University of Huddersfield of £1,250,867 (2010 £950,253).

The Executive

The sabbatical members of the Board of Trustees receive remuneration for their services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £90,529 (2010 £92,455).

Trustees

During the year, trustees have had expenses reimbursed of £64 (2010 - £54).

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

24. STATUS

The Union is a registered charity, number 1137401.

25. RESERVES

	At 1st August 2010	Incoming resources	Resources expended	Transfers	As at 31st July 2011
	£	£	£	£	£
Restricted reserves					
14/21 Alcohol programme	3,394	-	(90)	-	3,304
Oldham MBC	-	10,000	(3,192)	-	6,808
Rent	-	340,000	(340,000)	-	-
IT Support	-	4,250	(4,250)	-	-
Total restricted reserves	3,394	354,250	(347,532)	-	10,112
Designated reserves					
Relocation costs	-	-	-	259,074	259,074
Total designated reserves	-	-	-	259,074	259,074
Unrestricted reserves					
General fund	643,097	2,063,106	(1,997,129)	(259,074)	450,000
Total unrestricted reserves	643,097	2,063,106	(1,997,129)	-	450,000
Total reserves	646,491	2,417,356	(2,344,661)	-	719,186

14/21 Alcohol programme

Unit14/21 is a project working in partnership with Kirklees Primary Care Trust. The aim of the project is to provide our members with a campaign increasing awareness of the issues around alcohol intake such as drink spiking, unwanted and unprotected sex, personal safety and the impact that alcohol can have on your studies. The project started last academic year and is continuing this year. The funding has been provided by Kirklees PCT and is/will be used to support our campaigns through the purchase of the unit1421 brand and website, posters and leaflets and other materials and certain evaluation activities.

Oldham MBC

The Oldham Volunteering project is a project working in partnership with Oldham Borough Council. The aim of the project is to provide our members with opportunities and support to volunteering in Oldham. The project started in the last academic year and is continuing this year. The funding has been provided by Oldham Borough Council and is/will be used to create and support the provision of volunteering opportunities to students in Oldham.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

25. RESERVES (continued)

Rent

The University of Huddersfield provide funding to the Union to cover the costs of renting the Students' Union's building.

IT support

The Students' Union receives IT support from the University of Huddersfield free of charge. In accordance with the principles of SORP 2005 this has been recognised in the Statement of Financial Activities at a market rate.

Capital grants

In prior years the Union was in receipt of a capital grant to fund the acquisition of capital assets. On fulfilment of the restriction a designated fund was established for the balance of the grant and depreciation charged to the fund over the life of the asset.

Relocation costs

This amount is to be spent on the relocation of the Students' Union from its present building into the Student Centre which is currently being developed by the University. It is expected that these funds will be called upon in the summer of 2013.

26. CONTROLLING PARTY

The Union is controlled by the Board of Trustees. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union as defined by Financial Reporting Standard 8.

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

MANAGEMENT INFORMATION

YEAR ENDED 31 JULY 2011

The following pages do not form part of the audited financial statements
which are the subject of the auditors' report on pages 17 to 18

The information is provided for the use of the Trustees
and senior management team of The University of Huddersfield Students' Union

	PAGE
Net trading income – summary	36
The Graduate	37
The Coffee Bean	38
Shop	39
Entertainments	40
Games machines	41

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

SUMMARY OF RESULTS

YEAR ENDED 31 JULY 2011

	Turnover	2011 Operating Surplus/ (deficit)	Surplus/ (deficit)	Turnover	2010 Operating Surplus/ (deficit)	Surplus/ (deficit)
	£	£	£	£	£	£
TRADING OUTLET						
The Graduate	344,834	(39,773)	(215,649)	366,837	(75,702)	(247,263)
Union Shop	729,843	142,003	45,154	768,540	146,103	53,567
The Coffee Bean	79,379	(21,018)	(132,464)	68,494	(22,048)	(129,065)
Entertainments	8,752	(60,060)	(95,285)	5,320	(64,463)	(93,866)
Other	10,967	7,150	7,150	15,261	8,335	8,335
	<u>1,173,775</u>	<u>28,302</u>	<u>(391,094)</u>	<u>1,224,452</u>	<u>(7,775)</u>	<u>(408,292)</u>
SUMMARY OF FUNCTIONS						
Bars	£ 217,632	£ (25,066)	£ (135,967)	£ 240,031	£ (45,315)	£ (148,012)
Retail	729,843	142,003	45,154	768,540	146,103	53,567
Catering	206,581	(35,725)	(212,146)	195,300	(52,435)	(228,316)
Entertainments	8,752	(60,060)	(95,285)	5,320	(64,463)	(93,866)
Other trading income	10,967	7,150	7,150	15,261	8,335	8,335
	<u>1,173,775</u>	<u>28,302</u>	<u>(391,094)</u>	<u>1,224,452</u>	<u>(7,775)</u>	<u>(408,292)</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

DETAILED TRADING ACCOUNTS – The Graduate

YEAR ENDED 31 JULY 2011

	2011		2010	
	£	£	£	£
TURNOVER				
Sales		344,834		366,837
COST OF SALES				
Opening stock	4,504		-	
Purchases	143,110		169,554	
	<u>147,614</u>		<u>169,554</u>	
Closing stock	(7,756)		(4,504)	
		<u>(139,858)</u>		<u>(165,050)</u>
GROSS SURPLUS		204,976		201,787
Retrospective discounts receivable		7,086		7,202
		<u>212,062</u>		<u>208,989</u>
OPERATING EXPENSES				
Depreciation	11,080		26,621	
Cleaning	6,715		9,378	
Software maintenance	-		2,591	
Coffee machine lease	2,161		1,823	
Repairs and maintenance	4,549		4,025	
Marketing	8,406		9,014	
Licences/SIA Badges	540		628	
Miscellaneous	1,550		2,183	
Postage and stationery	150		108	
Security	25,102		25,039	
Staff transport	1,177		1,104	
Staff uniforms	1,400		1,669	
Stocktakers' fees	1,760		1,870	
Student wages	64,073		86,469	
TV Subscriptions	5,302		4,750	
Telephone	352		440	
Training	1,678		1,416	
Wages and national insurance	115,840		105,563	
		<u>(251,835)</u>		<u>(284,691)</u>
OPERATING DEFICIT		<u>(39,773)</u>		<u>(75,702)</u>
Support staff costs		(32,508)		(29,020)
Support facilities costs		<u>(143,368)</u>		<u>(142,541)</u>
NET DEFICIT AFTER SUPPORT COSTS		<u><u>(215,649)</u></u>		<u><u>(247,263)</u></u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

DETAILED TRADING ACCOUNTS – The Coffee Bean

YEAR ENDED 31 JULY 2011

	2011		2010	
	£	£	£	£
TURNOVER				
Sales		79,379		68,494
COST OF SALES				
Opening stock	1,167		-	
Purchases	34,031		31,322	
	<u>35,198</u>		<u>31,322</u>	
Closing stock	(1,719)		(1,167)	
		<u>(33,479)</u>		<u>(30,155)</u>
GROSS SURPLUS		45,900		38,339
Retrospective discounts receivable		4		-
		<u>45,904</u>		<u>38,339</u>
GROSS SURPLUS AFTER RETROSPECTIVE DISCOUNT		<u>45,904</u>		<u>38,339</u>
OPERATING EXPENSES				
Depreciation	14,199		15,266	
Cleaning	2,757		4,012	
Equipment maintenance	1,145		380	
Sundry	305		39	
Postage and stationery	25		153	
Software maintenance	-		413	
Coffee machine lease	2,161		1,823	
Marketing	7,406		7,441	
Staff work ware	193		48	
Staff training	158		26	
Telephone	72		78	
Student wages	16,159		-	
Wages and national insurance	22,342		30,708	
		<u>(66,922)</u>		<u>(60,387)</u>
OPERATING DEFICIT		(21,018)		(22,048)
Support staff costs		(27,673)		(24,663)
Support facilities costs		<u>(83,773)</u>		<u>(82,354)</u>
NET DEFICIT AFTER SUPPORT COSTS		<u>(132,464)</u>		<u>(129,065)</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

DETAILED TRADING ACCOUNTS – Shop

YEAR ENDED 31 JULY 2011

	2011		2010	
	£	£	£	£
TURNOVER				
Sales		729,843		768,540
COST OF SALES				
Opening stock	43,525		33,512	
Purchases	524,605		543,456	
	568,130		576,968	
Closing stock	<u>(61,207)</u>		<u>(43,525)</u>	
		(506,923)		(533,443)
GROSS SURPLUS		222,920		235,097
Retrospective discounts receivable		29,820		25,350
GROSS SURPLUS AFTER RETROSPECTIVE DISCOUNT		<u>252,740</u>		<u>260,447</u>
OPERATING EXPENSES				
Credit card charges	5,435		4,181	
Cleaning	955		716	
Depreciation	3,503		7,011	
Miscellaneous	548		583	
Publicity	500		209	
Repairs and renewals	2,998		2,191	
Software maintenance	-		2,585	
Staff uniforms	799		281	
Marketing	4,604		4,690	
Student wages	51,801		48,471	
Telephone	219		242	
Printing and stationery	100		537	
Training	2,080		122	
Wages and national insurance	<u>37,195</u>		<u>42,525</u>	
		(110,737)		(114,344)
OPERATING SURPLUS		142,003		146,103
Support staff costs		(24,288)		(21,486)
Support facilities costs		<u>(72,561)</u>		<u>(71,050)</u>
NET SURPLUS AFTER RECHARGES		<u>45,154</u>		<u>53,567</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

DETAILED TRADING ACCOUNTS - Entertainments

YEAR ENDED 31 JULY 2011

	2011		2010	
	£	£	£	£
TURNOVER				
Sales		8,752		5,320
COST OF SALES				
Performance fees		(25,345)		(23,048)
GROSS DEFICIT		<u>(16,593)</u>		<u>(17,728)</u>
OPERATING EXPENSES				
Depreciation	2,096		5,836	
Wages and national insurance	6,935		6,709	
Student wages	9,424		11,470	
Printing, stationery and publicity	711		3,599	
Licences	3,944		1,404	
Repairs and renewals	2,124		1,662	
Equipment hire	2,517		-	
Marketing	15,654		15,945	
Telephone	61		53	
Staff training	-		30	
Miscellaneous	1		27	
		<u>(43,467)</u>		<u>(46,735)</u>
OPERATING DEFICIT		<u>(60,060)</u>		<u>(64,463)</u>
Support staff costs		(16,856)		(14,629)
Support facilities costs		<u>(18,369)</u>		<u>(14,774)</u>
NET DEFICIT AFTER SUPPORT COSTS		<u>(95,285)</u>		<u>(93,866)</u>

UNIVERSITY OF HUDDERSFIELD STUDENTS' UNION

DETAILED TRADING ACCOUNTS – Games Machines

YEAR ENDED 31 JULY 2011

	2011 £	2010 £
TURNOVER		
Sales	10,967	15,261
COST OF SALES		
Purchases	<u>(3,817)</u>	<u>(6,926)</u>
GROSS SURPLUS	<u>7,150</u>	<u>8,335</u>
OPERATING SURPLUS	<u>7,150</u>	<u>8,335</u>
NET SURPLUS AFTER SUPPORT COSTS	<u>7,150</u>	<u>8,335</u>