

ULSTER UNIVERSITY STUDENTS' UNION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of Ulster University Students' Union (the 'Union' or 'UUSU') for the period ended 31 July 2023.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Objectives and activities

The Union's objective is the advancement of the education of students at Ulster University for the public benefit by:

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

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Achievements and performance

UUSU has continued to represent its student members both through academic issues and the provision of social opportunities to meet other students through engagement in sport and societies, as well as events and activities.

The academic year 2022/23 saw the move to the Belfast campus realised and UUSU continues to work with the University to ensure the campus meets the needs of all its members. As part of this we successfully lobbied the University to invest in the Belfast SU bar space to make it a more comfortable and relaxing environment for our members.

There has been significant investment in resources in marketing and communications to ensure that students are aware of the work that the Students' Union does on their behalf and the opportunities available to them. As such three new roles have been developed to cover campaigns, digital presence, and strategic development of the team. As part of the development, a regular member newsletter was introduced and a fresh Tik-Tok presence was created.

Equality, diversity and inclusion has been at the centre of the work carried out at UUSU. The 2022/23 saw the introduction of an officer with specific responsibility for this portfolio. Equality and diversity forums took place across the campuses and different cultural events such as Diwali and Holi celebrations were organised that engaged large numbers of students.

Sustainability is an important area of work with UUSU in conjunction with the University. The second Green week was held across the campuses and involved projects and events to encourage students to become involved in sustainable initiatives.

Many students face financial pressures, and the ongoing cost of living crisis has had an impact on them throughout the course of this academic year. To support members, UUSU lobbied the University to put in place a set of initiatives to support the student community during the cost of living emergency. The value of this support was estimated to be around £2m in services and initiatives provided by the University to students. Some of the mitigations secured include free student meals, removal of hidden course costs, free graduations, and discussions around reducing fees for team sport.

A Mental Health Action Plan, which was drafted in conjunction with members, put in place a series of actions that UUSU can support or further, which will benefit students into the longer term. Work around this and increasing meaningful interventions is ongoing. The Mental Health Campaign (U Belong) to support this focused on tackling loneliness and creating a sense of belonging within the membership and over 1,500 students completed the Sense of Belonging Survey last year, the results of which will be used to plan activities for the forthcoming year.

Finally, to note, UUSU undertook a significant piece of research with members in 2022-23 to ascertain what the priorities were to them looking ahead to the next 4-5 years. This work included both quantitative and qualitative research and took in the views of more than 1,000 individuals.

Raising of funds

The Union's main source of income is by way of block grant awarded by Ulster University. Other income is generated through sponsorship, advertising and ad hoc grants.

Governance

Governance of the organisation is of vital importance and is assessed on a regular basis through the review of the Strategic Plan, Risk Register and Financial Memorandum. The Students' Union Student Executive, consisting of seven full time elected Officers and relevant staff, meets every three weeks to discuss Students' Union policy and membership issues. The Senior Management Team meets every 2-3 weeks to review operational matters. The Trustee Board meetings include the review of management accounts, progress of the Strategic Operating Plan, and monitoring of the Risk Register.

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Financial review

The Students' Union income for the current year was £2,573,537 (2022 - £2,426,350) and net income before exceptional pension movements was £337,531 (2022 - £388,965). After accounting for movements in the pension provision the net income for the period was £131,664 (2022 - £264,352).

The net deficit of the charity at 31 July 2023 was £2,905,265 (2022 - £3,036,929). The main reason for the deficit is the deficit funding commitment in relation to the Students' Union Superannuation Scheme, which amounted to £3,881,436 at 31 July 2023 (2022 - £3,956,156). At 31 July 2023, restricted funds were £260,821 (2022 - £336,222) and general unrestricted funds totalled £699,985 (2022 - £562,711).

Designated funds at 31 July 2023 of £15,365 (2022 - £20,294) relate to the balance of funds held in relation to the National Lottery Community Fund Wellbeing grant and National Lottery Breakfast grant after income and expenditure during the year.

Reserves Policy

Reserves will be established to safeguard activity should funding not be available from the principal funding source. At 31 July 2023 the Union had free reserves of £689,774 (2022 - £551,206).

Principal Funding Source

The principal funder is Ulster University through the allocation of block grant funding to the Union.

Risk Management

The Trustees have overall responsibility for ensuring that the Union has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- the Union is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained, and financial information used within the organisation or for publication is reliable;
- it complies with relevant laws and regulations; and
- that the systems of financial control are designed to provide reasonable, but not absolute assurance against material misstatement or loss.

The major risks, to which the Union is exposed, are set out in the Risk register and systems have been established to mitigate those risks.

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Future Plans

Early 2024 will see the launch of the new strategic direction for 2024-28. The new direction is designed to be a more adaptive way of providing support to members through a series of promises. The background to the promises is directly correlated to student feedback last year.

Cost of living interventions are still very important and funding was secured to offer additional investment into the cost-of-living crisis for members. Free breakfasts will be available to students in UUSU spaces and a student fridge is available which will see donated food act as a foodbank facility for members in need to access additional food.

Sustainability remains a key driver for students and UUSU will continue to strive to reflect this. A project is currently in the pipeline to consider whether we can lobby the University to ensure its outlets only use reusable containers through sustainable means. Also, in relation to sustainability, UUSU will be launching a partnership with Haazar in 2023-24. Haazar are an organisation that allows students to list no longer needed items online and purchase from one another in a safe and secure way. As well as an online app, a series of pop-up markets will take place across the year.

Sport is an area which many of our members get involved in and use as both a competitive endeavour and a means to make connections. We are exploring ways in which this service can be streamlined and made more accessible to members, with UUSU becoming even more of a central advocate at the top table around the needs of members who engage in sports.

In addition to this, there is also the desire to grow other areas of the organisation and money has been secured from the University to invest in more campus events for members. Trustees see this as a gradual process and will require a number of years to develop the programme. As well as events, volunteering continues to grow in interest and UUSU is keen to offer additional opportunities in this area.

Investment in student spaces remains core to our plan around which we will lobby the University. Having secured some investment into the UUSU bar in Belfast, we have also gained a commitment for the same in Coleraine in 2024. We will be working to ensure the investment meets the needs of our members in Coleraine. We continue to lobby for similar in Magee and explore the notion of a second UUSU student hotspot in Belfast.

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Structure, governance and management

The charity is a company limited by guarantee and does not have a share capital. It was incorporated on 15 June 2017 and is governed by its Memorandum and Articles of Association dated 15 June 2017. The members of the charity for the purposes of company law are the trustees and the liability of each member is limited to an amount not exceeding £1.

Prior to 1 September 2017 the activities of the Students' Union were carried out through an unincorporated entity and were governed by the Constitution of the unincorporated entity. On 1 September 2017 the assets and liabilities of the unincorporated entity were transferred to the charity and it commenced its activities on that date. The total amount transferred was net liabilities of £2,566,431.

The Board of Trustees is responsible for the management and administration of the Union and may exercise all the powers of the Union. The application to become a registered charity was approved by the Charity Commission for Northern Ireland on 12 April 2019. The charity number is NIC107053.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms K Hewitt	(Resigned 8 September 2022)
Ms A Neill	
Mr A Ward	(Resigned 30 June 2023)
Mr D Fowler	
Ms A Probets	
Ms G Boyle	(Resigned 30 June 2023)
Ms R Allen	
Mr E Davies	(Resigned 30 June 2023)
Ms S Hilditch	(Resigned 31 July 2023)
Mr R Millar	(Resigned 30 June 2023)
Ms F Quigg	(Appointed 11 July 2023)
Mr E Millar	(Appointed 2 November 2022)
Mr D Hegarty	(Appointed 11 July 2023)
Ms A Bradley	(Appointed 2 November 2022)
Mr O Kelly	(Appointed 11 July 2023)
Mr W Atkinson	(Appointed 1 November 2023)

The trustees are made up of the following persons:

- Four student officer trustees agreed by the Student Executive
- One student trustee appointed by application and selection process
- Five external trustees appointed by application and selection process.

Student Officer trustees can serve a maximum of three years in single year terms, student trustees can serve a maximum of two terms, each term lasting two years and external trustees may serve a maximum of two terms; each term being a maximum of four years in duration.

The Chief Executive, Mr D Longstaff, carries out the day to day management of the Union. The trustees meet on a quarterly basis. There are other committees in place to manage specific areas of the organisation. Procedures have been put in place for the induction and training of trustees and the Union ensures trustees are aware of their responsibilities on Corporate Governance.

Relationship with related parties

The relationship between Ulster University and the Union is established in an Ordinance of the University's Governing Documents and the Union receives a block grant from the University, by agreement with the University on an annual basis. There is also non-monetary support which is intrinsic to the relationship between the University and the Union in relation to the provision of office space.

Although the Union continues to generate supplementary funding from various mutual trading activities, it is dependent on the University's financial support. There is no reason to believe that this or equivalent support from the University will not continue for the foreseeable future.

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Statement of trustees' responsibilities

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

Company Law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies exemption

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Ms R Allen
Chairperson of the Trustee Board

Dated: 30 November 2023