

**ANGLIA RUSKIN STUDENTS' UNION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31<sup>ST</sup> JULY 2021**

Company Limited by Guarantee Number: 08064796  
Charity Number: 1148574

**ANGLIA RUSKIN STUDENTS' UNION**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31<sup>ST</sup> JULY 2021**

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**ANGLIA RUSKIN STUDENTS' UNION****TRUSTEE BOARD AND UNION INFORMATION****YEAR ENDED 31<sup>st</sup> JULY 2021****BOARD OF TRUSTEES**

Cavya Antony – President and Chair of Trustees (appointed 1 July 2021)  
 Divya Agarwal - Vice President HEMS (appointed 1 July 2021)  
 Kevin Joy – Vice President FSE (appointed 1 July 2021)  
 Ashique Sallim – Vice President FBL (appointed 1 July 2021)  
 Sobin Sojan – Vice President AHSS (appointed 1 July 2021)  
 Avinash Miriyam – President and Chair of Trustees (appointed 1 July 2020, resigned 30<sup>th</sup> June 2021)  
 Fatima Lakhani – Vice President AHSS (appointed 1 July 2020, resigned 30<sup>th</sup> June 2021)  
 Omkar Singh – Vice President Business and Law (appointed 1 July 2020, resigned 30<sup>th</sup> June 2021)  
 Riya Gadhavi – Vice President HEMS (appointed 1 July 2020, resigned 30<sup>th</sup> June 2021)  
 Emily Long – Vice President Science and Engineering (appointed 1 July 2020, resigned 30<sup>th</sup> June 2021)  
 Richard Halderthay – External Trustee  
 Tanya Curry – External Trustee (Chair of Appointments and Governance Sub Committee)  
 Jason Snowdon – External Trustee (Vice Chair of Trustees)  
 Teresa Jordan – External Trustee (Chair of Finance and Risk Sub Committee)  
 Nick Worrall – External Trustee (Chair of HR and EE Sub Committee)

**CHIEF EXECUTIVE**

John Valerkou

**REGISTERED OFFICE**

East Road  
 Cambridge  
 CB1 1PT

**AUDITORS**

Knox Cropper LLP  
 65 Leadenhall Street  
 London  
 EC2A 2AD

**BANKERS**

Lloyds Bank Plc  
 95-97 Regent Street  
 Cambridge  
 CB2 1BQ

## **ANGLIA RUSKIN STUDENTS' UNION**

### **TRUSTEES REPORT**

#### **YEAR ENDED 31<sup>ST</sup> JULY 2021**

The Trustees (who are also the Directors of the charitable company for the purposes of the Companies Act) present their combined Directors' report and Trustees' annual report, as required by company law, together with the audited financial statements of Anglia Ruskin Students' Union (the company) for the year ended 31 July 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015. The Trustees and Directors Reports have been combined under the Companies Act 2006.

#### **Aims, objectives and activities**

The Union is governed by Articles of Association and the object of the Union is the advancement of education of students at Anglia Ruskin University for the public benefit by:

- Promoting the interests and welfare of students at Anglia Ruskin University during their period of study and representing, supporting and advising students
- Being the recognised representative channel between students and Anglia Ruskin University and any other external bodies
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of Anglia Ruskin students.

Anglia Ruskin Students' Union provides a variety of services and activities for students including:

- **Representation and Campaigning**  
Supporting students to campaign for change and to represent their views about their experiences as students to key partners and stakeholders - such as the University and within the local community. We hold annual elections for a variety of leadership positions across course, faculty, campus and institutional level, ensuring our members lead the direction of our Union. Over 400 course reps were elected last year whose voice was heard throughout the switch to online learning.
- The Students' Union runs a successful Student Advice service. This service provides support to students. Last year the advice service heard 526 individual student cases including 109 for late mitigation, 183 for academic offences and 163 individual student appeals.
- The Students' Union provides a choice of over 110 recreational clubs and societies across our campuses for students to join. In March the Union hosted a successful Global Week, bringing together students from different cultures and backgrounds to celebrate diversity at ARU. During Global Week we engaged with over 2700 students through various online events. Over lockdown, we moved our activities online and committed to regular daytime and night-time events to support student wellbeing.
- The Students' Union volunteering service supports students to volunteer in the local communities of our campuses and throughout lockdown has supported students to volunteer online where that has been possible and has provided sessions for volunteers to support each other and their wellbeing. Our volunteers logged over 10,000 hours of volunteering during the last year.
- Commercial Services are offered across our campuses, including a bar and food outlet, shops and online retail although the on-campus services were significantly reduced due to the pandemic. As last year we hosted our Made A Difference and SU Awards events online due to the COVID-19 pandemic.

**ANGLIA RUSKIN STUDENTS' UNION****TRUSTEES REPORT****YEAR ENDED 31<sup>ST</sup> JULY 2021****2020-2021**

The year 2020-21 has been a year that has seen much change. The Students' Union began the year with an adapted welcome week with reduced engagement from our student body due to the COVID restrictions. Our officer team outlined a number of campaigns that achieved much success. The campaign for the University to provide an incubation centre which is a hub for students to connect and explore entrepreneurial opportunities was a huge success and the incubation centre fully launched in June 2021.

The officer team ran numerous other campaigns including campaigns on hidden disabilities and multi faith spaces on campus which had successes for our students. Despite the pandemic the Students' Union had seen engagement across the Union improve with increases in society membership and course rep numbers. We delivered an online Global week with the highlight of the week being an online student showcase which was streamed live which had 242 views online

Throughout the year the Students' Union continued to deliver activity online, this included society events, rep training, group chat, elections, student meet ups and our end of year events – SU awards and Made A Difference Awards.

Our London campuses, which are funded separately to the block grant, continues to grow its service offering to students with the student numbers increasing year on year. Engagement continues to grow with 49 candidates running to become the ARU London Vice President with 25% of all London students voting in the election.

**Strategic Development**

This year's focus was on delivering the strategic plan for the Students' Union. The Strategic plan is detailed below;

**Vision** – Making a difference to every Student.

The work of the Students' Union is divided into 4 different themes (the words you and your refer to the student/s).

**Theme 1. Conversations with You** – We will have meaningful and honest conversations together, which shapes what we do along your journey

**Theme 2 Belonging** – We will help you form strong communities and friendships to have fun and feel supported by the University, by us and by each other

**Theme 3. Improving your Learning** – We will place your education at the heart of our work. Collaborating with you and the University to make a positive impact now and for the students who come after

**Theme 4. Broadening your Horizons** – We will help you develop and discover your ambitions for the future. We will support you to be brave, resilient and explore opportunities on your journey through ARU

## ANGLIA RUSKIN STUDENTS' UNION

### TRUSTEES REPORT

#### YEAR ENDED 31<sup>ST</sup> JULY 2021

This is underpinned by a new set of values that shape our behaviours and our ways of working

- **Creative** – We think outside the box, learn from mistakes and use our imagination.
- **Challenging** – We push ourselves, the University and students to think and do things differently.
- **Inclusive** – We will champion the diversity of our students and of the communities we are part of.
- **Sustainable** – We will champion wellbeing, equality, and justice, make ethical decisions and help to grow a cleaner, fairer planet.
- **Collaborative** – We are better when we work together.

The Strategy is set for 5 years. The strategy is measured by way of a balanced score card that is seeking to measure the strategy in numbers but also to measure the impact it makes to students by way of a narrative.

The Students' Union shifted to delivery of work through a projects-based system. This structure allows the Students' Union to embed strategic conversations at the outset and initiation of all of our work, to ensure our overall organisational strategy is progressing. This enables staff to have strategy at the forefront of work day-to-day, as well as at key reflection points (e.g. reporting to board).

The Students' Union shapes its work and direction through consultation with students. All staff are actively encouraged to talk to and listen to students to find out their needs. Projects are shaped from these conversations. The Students' Union will measure its impact via these projects and these projects will feed into the Students' Union balanced score card

The Students' Union delivered 44 strategic projects this year to help deliver its strategic aims. These projects included a project to deliver a cultural calendar of events for students, a refreshers week for trimester 2 students, officer induction and training, and also included internal projects such as streamlining its payroll process and delivering a new budgeting project.

The Students' Union hopes that at the end of these 5 years we will have extended its reach to as many students as possible, inclusive of all our hard-to-reach students. This will include delivering activity for our degree apprentice students and PGR cohort. The Students' Union sends out a pulse survey throughout the year via a third party that seeks to measure the impacts we make as a Students' Union. The Students' Union is using 2021/22 to set a baseline and then set targets to reach each year.

The Students' Union aims to have had a positive impact on the student experience and that this be reflected in an overall improvement in NSS scores and student experience surveys.

## ANGLIA RUSKIN STUDENTS' UNION

### TRUSTEES REPORT

YEAR ENDED 31<sup>ST</sup> JULY 2021

#### **Financial review**

The accounts show an increase to the Union's general unrestricted reserves of £165,201 (2020: an increase of £113,628).

The Union spent £730,664 (2020: £792,144) on Advice and Representation and £372,304 (2020: £423,057) on Student Activities and £272,901 (2020: £255,456) on communications and marketing. The Union's deficit on Student Venues and Entertainments has decreased to £249,426 (2020: £263,670) on a full cost basis.

A designated reserve has been set up to reflect the remaining pension liability of £791,570 which is payable over the next 15 years. The inclusion of the overall pension deficit and other designated reserves results in the total net assets amounting to £70,113 (2020: net liabilities of £172,145).

The Trustees note the Union has ended the financial year with a surplus of £242,258 (2020: Deficit of £22,742) and retained General Reserves, excluding the pension deficit, of £722,445 (2020: £557,244).

The Union had net assets of £70,113 at the year-end (2020: liabilities of £172,145), and remains financially strong.

At the year end, restricted funds of £6,491 (2020: £22,005) represent the unspent part of the University grant which has been ring-fenced for use in relation to ARU London

The Union has a general reserves policy of 3 - 6 months operating costs which is in line with Charity Commission guidance. The Board has sanctioned reserve levels being at the top end of the range or higher during the Covid 19 pandemic on the grounds of prudence. Reserve levels are monitored by SU staff and the Finance and Risk sub-committee. As/when things become more normal the Union will revert to meeting this guidance.

#### **Structure, Governance and Management**

Anglia Ruskin Students' Union (the 'Union') incorporated as a company limited by guarantee (Company no. 08064796) on 10th May 2012, and on 15th August 2012 registered as a new legal entity with the Charity Commission (Charity no. 1148574). The Charitable Company took over the assets and activities of the existing unincorporated Union on 1st September 2012 from which date it commenced operations.

The Trustee Board operates three sub-committees to support their work and decision making. The Finance and Risk Committee oversees the financial and risk management of the Union. The Appointments and Governance Committee oversees the appointment, induction and development of the Board and Senior Management Team of the Union and the HR and Employee Engagement Committee oversees the support and development of employed staff and volunteers. This includes the oversight of the Union's pay structure, which includes the pay & remuneration of senior personnel.

Officer Trustees are elected by the student body; External and Student Trustees are appointed by a constituted Appointments & Governance Committee and their appointment is ratified by Union Council. Trustees receive a full induction into the Union and all categories of Trustee are offered training and development opportunities to support them to be effective in their roles.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and other areas in deciding what activities the Charity should undertake.

The Scheme of Delegated Authority is reviewed annually by Trustees and delegated authority is given to the Chief Executive to manage the Union by implementing the policy and strategy adopted by and within a budget approved by the Trustees.

The Union is principally funded via a block grant from Anglia Ruskin University. The Union works closely with the University and our Strategic Plan, recognising the importance of being a key partner with the University, reflects our desire to work in partnership with the Institution to deliver their Corporate Plan.

The Union does have a subsidiary trading company, however that company is currently dormant.

### **The Senior Management Team**

The Chief Executive is supported by two Directors, and together form the Senior Management Team. The senior team provides strategic management of the union, manages its operations and provides leadership for the staff and volunteers. The Senior Management Team report to the Board and its sub-committees, ensuring they are kept informed of all aspects of the organisation. The board approve the strategy and budgets for the union.

### **Key Personnel Salaries**

The salaries of key personnel are determined by placing the role within a grade boundary on the Union's pay scale and are subject to the approval of the Trustees. Annually remuneration is reviewed and appropriate increments are awarded to employees in line with budgets. Each time the Job Description or responsibilities of a role are changed consideration is given to the grade boundary best suited to the responsibilities of that role.

### **Risk Management**

The Trustees regularly review the Union's key strategic risks. The Finance and Risk Committee consider risks at each meeting as circumstances and events unfold. This year has seen the enhancement of the Risk Register developed last year which continues to be shaped by the Finance and Risk committee with advice from the committee's external risk expert. In practice the risk review this year has been dominated by the global pandemic and the resultant impacts that it has had on the Students' Union and students.

The current key strategic risks are on the Risk Register and remain as identified in prior years. However due to the current pandemic and the challenges that the current pandemic presents additional risks have been identified and subsequently added to the Risk Register. These are reviewed on an ongoing basis by the Trustees and the Finance and Risk Committee to ensure the identified risks, and the associated actions, remain relevant to the Union's developing needs and environment.

The sections in our Risk Register cover the following subjects; measuring internal and external risks:

- Compliance
- Pandemic
- Financial
- Governance & Strategy
- Operational
- Reputation
- People
- External Risks

The trustees have paid particular attention to potential impacts on funding from the University and commercial trade and how this has been affected by the pandemic.

The SUSS pension deficit is included in our Risk Register and further information on the pension scheme can be found in note 9 of these accounts



The key strategic risks facing the Union are:

Internal	External
Ongoing Funding	Government Policy – HE Policy (particularly TEF and NSS), Non-HE Policy;
Adaptation to government rules and legislation with regard to the global pandemic	University Strategy – Recruitment success & Funding
	Legislative Framework – with reference to Charity Law

**Relationships And Networks**

The Union has a key stakeholder relationship with Anglia Ruskin University, who is the primary funder. Under the Education Act 1994 the University has a statutory duty to be assured that the Union operates in a fair and democratic manner and is held to proper account for its finances. The formal relationship with the University is governed by a Memorandum of Understanding and is supported by regular communication between the senior management teams of both organisations.

ARU Students' Union is affiliated to the National Union of Students. NUS is a confederation of students' unions and affiliation therefore has no impact on the operating policies adopted by ARU Students' Union.

## **ANGLIA RUSKIN STUDENTS' UNION**

### **TRUSTEES REPORT**

#### **YEAR ENDED 31<sup>ST</sup> JULY 2021**

##### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Charitable Company's Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The Trustees are responsible for keeping proper accounting records which 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 and the provisions of the governing document. 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.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies:

- So far as each Trustee is aware there is no relevant audit information (information needed by the Charitable Company's auditors in connection with preparing their report) of which the Charitable Company's auditors are unaware; and
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Charitable Company auditors are aware of that information.

Approved by the Trustees on 24<sup>th</sup> February 2022 and signed on their behalf by:



Cavya Antony  
Chair of Trustees

## **ANGLIA RUSKIN STUDENTS' UNION**

### **INDEPENDENT AUDITORS REPORT OF THE MEMBERS**

#### **Opinion**

We have audited the financial statements of Anglia Ruskin Students' Union (the 'charitable company') for the year ended 31<sup>st</sup> July 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> July 2021 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## **ANGLIA RUSKIN STUDENTS' UNION**

### **INDEPENDENT AUDITORS REPORT OF THE MEMBERS**

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**ANGLIA RUSKIN STUDENTS' UNION****INDEPENDENT AUDITORS REPORT OF THE MEMBERS****Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.



Stephen Anderson (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP, Statutory Auditor  
65 Leadenhall Street  
London  
EC3A 2AD

24 February 2022

**ANGLIA RUSKIN STUDENTS' UNION****STATEMENT OF FINANCIAL ACTIVITIES****(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

	Note	Unrestricted General Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
<b>Donations and Grants</b>						
Block Grant	2	1,418,100	147,850	-	<b>1,565,950</b>	1,565,950
Sports Grant	2	69,800	-	-	<b>69,800</b>	69,800
Others Grants	2	76,126	-	40,952	<b>117,078</b>	103,551
<b>Charitable Activities</b>						
Student Social Venues	3	56,648	-	-	<b>56,648</b>	325,223
Student Activities	4	5,366	-	34,848	<b>40,214</b>	57,650
Advice and Representation	5	-	-	-	-	-
Communications and Marketing	6	55,749	-	-	<b>55,749</b>	47,635
Other		29,860	-	-	<b>29,860</b>	18,607
<b>Total Income</b>		<b>1,711,649</b>	<b>147,850</b>	<b>75,800</b>	<b>1,935,299</b>	2,188,416
<b>EXPENDITURE ON:</b>						
<b>Charitable Activities</b>						
Student Social Venues	3	270,134	35,940	-	<b>306,074</b>	588,893
Student Activities	4	304,725	47,376	20,203	<b>372,304</b>	423,057
Advice and Representation	5	671,853	58,811	-	<b>730,664</b>	792,144
Communications and Marketing	6	251,664	21,237	-	<b>272,901</b>	255,456
Revaluation of Pension Provision	9	-	-	11,098	<b>11,098</b>	151,608
<b>Total Expenditure</b>		<b>1,498,376</b>	<b>163,364</b>	<b>31,301</b>	<b>1,693,041</b>	2,211,158
<b>Net Income/(Expenditure)</b>		<b>213,273</b>	<b>(15,514)</b>	<b>44,499</b>	<b>242,258</b>	<b>(22,742)</b>
Transfer Between Funds	16	(48,072)	-	48,072	-	-
<b>Net movement in funds</b>		<b>165,201</b>	<b>(15,514)</b>	<b>92,571</b>	<b>242,258</b>	<b>(22,742)</b>
<b>Reconciliation of Funds</b>						
Total Funds brought forward		557,244	22,005	(751,394)	(172,145)	(149,403)
<b>Funds Carried Forward</b>		<b>722,445</b>	<b>6,491</b>	<b>(658,823)</b>	<b>70,113</b>	<b>(172,145)</b>

All transactions noted above derive from continuing operations.

The notes on page 13 to 23 form part of these financial statements

**ANGLIA RUSKIN STUDENTS' UNION****BALANCE SHEET****AS AT 31<sup>ST</sup> JULY 2021**

	Note	£	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>						
Tangible Assets	11			26,042		33,063
Investments	12			-		100
<b>CURRENT ASSETS</b>						
Stocks		34,111			32,784	
Debtors	13	53,993			105,842	
Cash at Bank and In Hand		948,316			638,829	
		<u>1,036,420</u>			<u>777,455</u>	
<b>CREDITORS: Amounts falling due within one year</b>						
	14	<u>(250,828)</u>			<u>(189,482)</u>	
<b>NET CURRENT ASSETS</b>						
				785,592		587,973
<b>CREDITORS: Amounts falling due after more than one year</b>						
Pension Provision	15		(741,521)			(793,281)
<b>Total Net Assets/(Liabilities)</b>						
			<u>70,113</u>			<u>(172,145)</u>
<b>Represented by:</b>						
<b>Restricted Funds</b>						
	16		6,491			22,005
<b>Unrestricted Funds</b>						
General Reserves	16		722,445			557,244
Designated Funds	16		<u>(657,823)</u>			<u>(751,394)</u>
			<u>70,113</u>			<u>(172,145)</u>

These financial statements were approved by the Board of Trustees on 24<sup>th</sup> February 2022 and are signed on their behalf by:

  
John Valerkou  
Chief Executive

  
Cayva Antony  
President

The notes on pages 13 to 23 form part of these financial statements

Registered Company Number: 08064796

**ANGLIA RUSKIN STUDENTS' UNION****STATEMENT OF CASH FLOWS****AS AT 31<sup>ST</sup> JULY 2021**

	Notes	2021 £	2020 £
<b>Cash Flows from Operating Activities</b>			
Net movement of funds for the period		242,258	(22,742)
<b>Adjustments for:</b>			
Depreciation	11	13,161	15,095
Write off of fixed asset investment		100	-
Interest received from investments		-	-
Decrease/(Increase) in Stock		(1,327)	(15,498)
Decrease in Debtors	13	51,849	(59,982)
(Decrease) in Pension Provision	14, 15	(40,176)	151,608
Increase in Other Creditors	14	49,762	55,773
<b>Net Cash used in Operating Activities</b>		<b>315,627</b>	<b>124,254</b>
<b>Cash Flows from Investing Activities</b>			
Interest received from investments		-	-
Payments to acquire fixed assets	11	(6,140)	(13,504)
<b>Net Cash used in Investing Activities</b>		<b>(6,140)</b>	<b>(13,504)</b>
<b>Cash Flows from Financing Activities</b>			
Loan repayments		-	-
<b>Net Cash used in Financing Activities</b>		<b>-</b>	<b>-</b>
Change in cash and equivalents in the period		<b>309,487</b>	<b>110,750</b>
Cash and equivalents at the start of the period		<b>638,829</b>	<b>528,079</b>
<b>Cash and equivalents at the end of the period</b>		<b>948,316</b>	<b>638,829</b>



**ANGLIA RUSKIN STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared in accordance with the recommendations of the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 2015), the Companies Act 2006 and UK Accounting Standards, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Anglia Ruskin Students' Union constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. As detailed in note 22, in forming this opinion, they have considered the impact of the COVID-19 pandemic on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

**Income recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when Anglia Ruskin Students' Union has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings based on the number of personnel in each area of charitable activity.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**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.

**Pension costs**

Anglia Ruskin Students' Union participates in the Student Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The scheme is now closed to future accrual. The fund is 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. The scheme is a multi-employer scheme and operates 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. In these circumstances, contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

**ANGLIA RUSKIN STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

**1. ACCOUNTING POLICIES (Continued)**

**Taxation**

No provision is made in these accounts for tax as the Union is entitled to the exemptions available to charities provided all income is applied for charitable purposes.

**Tangible fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. Assets are not capitalised below £1,000 cost per item. Depreciation is charged on a straight-line basis over their estimated useful life as follows:

- Fixtures and Fittings 5 years
- Office Furniture and Furniture 4 years
- IT/Technical Equipment 3 years
- Commercial Equipment 3 years

**Investments**

The fixed asset investments are stated at cost less impairment.

**Stocks**

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow-moving stock.

**Fund accounting**

Restricted funds comprise income received to be used in accordance with specific instructions imposed by donors, less associated costs. The aim and use of each restricted fund is set out in the notes to the accounts where material.

Unrestricted funds are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are set aside at the discretion of the Trustees for specific purposes and include balances allocated to individual clubs and societies. They would otherwise form part of the general reserves.

**2. GRANTS**

	Unrestricted	Restricted	Designated	Total 2021	2020
	£	£	£	£	£
Grants From University					
Block Grant	1,418,100	147,850	-	1,565,950	1,565,950
Sports and Societies Grant	69,800	-	-	69,800	69,800
Other Grant			40,952	40,952	-
	<b>1,487,900</b>	<b>147,850</b>	<b>40,952</b>	<b>1,676,702</b>	<b>1,635,750</b>
Grants From Others					
Coronavirus Job Retention Scheme Grant	76,126	-	-	76,126	103,551
	<b>76,126</b>	<b>-</b>	<b>-</b>	<b>76,126</b>	<b>103,551</b>
	<b>1,564,026</b>	<b>147,850</b>	<b>40,952</b>	<b>1,752,828</b>	<b>1,739,301</b>

The University also provide the Union with rent free accommodation, in accordance with an informal licence agreement. The value of this in-kind benefit has not been valued and included in the accounts.

The restricted income represents part of the University grant which is ring fenced for use in relation to ARU London. See Note 16. The designated income is for the refurbishment of two café facilities to be taken over by the SU on the Cambridge campus.

**ANGLIA RUSKIN STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

**3. STUDENT SOCIAL VENUES**

	2021				Total £	2020 Total £
	Bars £	Café £	Retail £	Entertainment £		
Sales	9,901	7,867	38,880	-	56,648	325,223
Cost of Sales	(4,334)	(7,385)	(19,354)	-	(31,073)	(178,922)
Gross Profit	5,567	482	19,526	-	25,575	146,301
Staff Salaries and Wages	(34,941)	(12,648)	(41,977)	(390)	(89,956)	(224,967)
Other Direct Costs	(14,632)	(497)	(11,172)	(7,416)	(33,717)	(43,204)
Support Costs	(37,832)	(37,832)	(37,832)	(37,832)	(151,328)	(141,800)
	<b>(81,838)</b>	<b>(50,495)</b>	<b>(71,455)</b>	<b>(45,638)</b>	<b>(249,426)</b>	<b>(263,670)</b>

**4. STUDENT ACTIVITIES**

	2021			Total £	2020 Total £
	Unrestricted £	Restricted £	Designated £		
Income	5,366	-	34,848	40,214	57,650
Direct Costs	(39,994)	-	(20,203)	(60,197)	(91,061)
Staff Salaries and Wages	(112,628)	-	-	(112,628)	(145,079)
Support Costs	(152,103)	(47,376)	-	(199,479)	(186,917)
	<b>(299,359)</b>	<b>(47,376)</b>	<b>14,645</b>	<b>(332,090)</b>	<b>(365,407)</b>

**5. ADVICE AND REPRESENTATION**

	2021			Total £	2020 Total £
	Unrestricted £	Restricted £	Designated £		
Income	-	-	-	-	-
Direct Costs	(46,523)	-	-	(46,523)	(73,768)
Staff Salaries and Wages	(436,512)	-	-	(436,512)	(486,341)
Support Costs	(188,818)	(58,811)	-	(247,629)	(232,035)
	<b>(671,853)</b>	<b>(58,811)</b>	<b>-</b>	<b>(730,664)</b>	<b>(792,144)</b>

**6. COMMUNICATIONS AND MARKETING**

	2021			Total £	2020 Total £
	Unrestricted £	Restricted £	Designated £		
Income	55,749	-	-	55,749	47,635
Direct Costs	(68,336)	-	-	(68,336)	(51,665)
Staff Salaries and Wages	(115,143)	-	-	(115,143)	(120,001)
Support Costs	(68,185)	(21,237)	-	(89,422)	(83,790)
	<b>(195,915)</b>	<b>(21,237)</b>	<b>-</b>	<b>(217,152)</b>	<b>(207,821)</b>

**ANGLIA RUSKIN STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021****7. SUPPORT COSTS**

	2021			Total £	2020 Total £
	Unrestricted £	Restricted £	Designated £		
Central Services Salaries and Wages	(362,289)	(147,887)	-	(510,176)	(427,621)
Pension Levy	(9,255)	-	-	(9,255)	(13,580)
Premises and Equipment Costs	(18,992)	(4,695)	-	(23,687)	(29,809)
Administration and Finance	(84,118)	(9,284)	-	(93,402)	(125,029)
Human Resources and Payroll	(15,491)	(1,498)	-	(16,989)	(15,392)
Professional Fees	(26,250)	-	-	(26,250)	(25,231)
Governance	(8,100)	-	-	(8,100)	(7,880)
	<b>(524,495)</b>	<b>(163,364)</b>	-	<b>(687,859)</b>	<b>(644,542)</b>
<i>Apportioned to:</i>					
Student Social Venues	(115,389)	(35,940)	-	(151,329)	(141,800)
Student Activities	(152,104)	(47,376)	-	(199,480)	(186,917)
Advice and Representation	(188,818)	(58,811)	-	(247,629)	(232,035)
Communications and Marketing	(68,184)	(21,237)	-	(89,421)	(83,790)
	<b>(524,495)</b>	<b>(163,364)</b>	-	<b>(687,859)</b>	<b>(644,542)</b>

**8. STAFF COSTS**

	2021 £	2020 £
Salaries and Wages	<b>1,050,717</b>	1,127,897
Employers NI	<b>93,358</b>	95,078
Pension Contributions (current employees)	<b>46,748</b>	44,772
Pension Contributions (past deficit)	<b>11,098</b>	151,608
Pension Levy	<b>9,255</b>	13,580
Student Staff	<b>73,595</b>	136,260
	<b><u>1,284,771</u></b>	<b><u>1,569,195</u></b>

Redundancy payments of £nil were made during the year (2020: £5,380).

The average number of employees (full time equivalents) during the period amounted to 40 (2020: 45). One employee earned emoluments between £60,000 and £70,000 (2020: 0).

Key management personnel consists of 3 persons whose combined employee benefits including pensions amounted to £181,959 in 2021 (2020: 3 people, £174,758).

Officer trustees receive remuneration for their services as officers of the Union and the amounts paid during the period are set out in note 21. No other trustee received remuneration for their services (2020: nil). Expenses amounting to £222 were reimbursed to the trustees during the period (2020: £291).

**ANGLIA RUSKIN STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

**9. PENSIONS**

The Union participated 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 30th September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1st October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30th September 2011 the scheme closed to future accrual.

The most recent valuation of the scheme was carried out as at 30th June 2019 and showed that the market value of the scheme's assets was £119.1m with these assets representing 46% 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 £140.9m.

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 2019 valuation recommended a contribution requirement by each Union expressed in monetary terms intended to clear the on-going funding deficit over a period of 16 years (to August 2035) and will increase by at 8% in 2021 and then 5% each year from 2022. These contributions also include an allowance for cost of the on-going administrative and operational expenses of running the scheme. These rates applied with effect from 1 October 2020. In accordance with FRS 102 provision has been made for the discounted value of contributions receivable. Surpluses and deficits which arise at future valuations will also impact on the Unions future contribution commitment. In addition to the above contributions, the Union also pays its share of the schemes levy to the Pension Protection Fund. The discount rate applied was 2.6%.

The net present value of the contributions that Anglia Ruskin Students' Union have agreed to pay over the next 15 years represents a liability at the year-end of £791,570 (a decrease of £36,974 from 2019/20). The increase in liability is a combination of a lower return on the scheme investments and due to the contingent liability from the previous financial year crystallizing. The total contributions paid into the scheme in respect of the funding deficit for the period ended 31st July 2021 amounted to £46,361 (2020: nil).

The Union now participates in a further two pension schemes; the NUSPS Pension Scheme, a defined contribution scheme, of which 6% of gross salaries are paid in by the Union and 6% of net salaries are paid in by employees and the AEGON pension scheme, of which 3% of gross salaries are paid in by the Union and 5% of net salaries are paid in by employees.

The total contributions paid into both schemes by the Union in respect of eligible employees for the year ended 31<sup>st</sup> July 2021 amounted to £46,748, including deficit contributions (2020: £44,772).

**10. NET INCOMING RESOURCES FOR THE PERIOD**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>13,161</b>	15,095
Auditors Remuneration	<b>8,100</b>	7,880
Operating Lease Costs	<b>4,252</b>	19,321

**ANGLIA RUSKIN STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

**11. TANGIBLE FIXED ASSETS**

	Office Equipment & Fittings £	Bars £	Other Assets £	Total £
<b>COST</b>				
At 1 <sup>st</sup> August 2020	47,828	23,354	26,977	98,159
Additions	6,140	-	-	6,140
Disposals	-	-	-	-
<b>At 31<sup>st</sup> July 2020</b>	<u>53,968</u>	<u>23,354</u>	<u>26,977</u>	<u>104,299</u>
<b>DEPRECIATION</b>				
At 1 <sup>st</sup> August 2020	27,160	19,205	18,731	65,096
Charge for the year	7,815	2,429	2,917	13,161
Disposals	-	-	-	-
<b>At 31<sup>st</sup> July 2021</b>	<u>34,975</u>	<u>21,634</u>	<u>21,648</u>	<u>78,257</u>
<b>NET BOOK VALUE</b>				
<b>At 31<sup>st</sup> July 2021</b>	<u>18,993</u>	<u>1,720</u>	<u>5,329</u>	<u>26,042</u>
At 31 <sup>st</sup> July 2020	<u>20,668</u>	<u>4,149</u>	<u>8,246</u>	<u>33,063</u>

**12. INVESTMENTS**

At 31<sup>st</sup> July 2021 the Union held 100 £1 shares in Anglia Students' Union Trading Company Limited which is incorporated in the United Kingdom (2020: 100 £1 shares). This company is currently dormant and therefore the shares hold no value for the Union.

**13. DEBTORS**

	2021		2020	
	£	£	£	£
<i>Trade Debtors:</i>				
Due from the University	50,250		77,317	
Other	<u>(2,442)</u>		<u>5,855</u>	
		47,808		83,172
Other Debtors		2,342		22,236
VAT		3,844		434
		<u>53,993</u>		<u>105,842</u>

**ANGLIA RUSKIN STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

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

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
Bank Loans and Overdrafts		-		-
<i>Trade Creditors:</i>				
Due to the University	-		-	
Other	<u>37,026</u>		<u>17,389</u>	
		<b>37,026</b>		<b>17,389</b>
<i>Other Creditors including Taxation and Social Security:</i>				
PAYE and Social Security	<b>56,087</b>		40,986	
Amount due to Subsidiary Undertaking	-		1,110	
Pension Liability	<b>50,049</b>		35,263	
Accruals	<u>107,666</u>		<u>94,734</u>	
		<b>213,802</b>		<b>172,093</b>
		<b>250,828</b>		<b>189,482</b>

**15. CREDITORS: Amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	£	£
Pension Liability	<u>741,521</u>	<u>793,281</u>
	<b>741,521</b>	<b>793,281</b>

The pension liability is due to be paid over the next 15 years and is based on information provided by the SUSS. The Pension Liability is repayable over the following periods:

	<b>2021</b>	<b>2020</b>
	£	£
Due Within One Year	<b>50,049</b>	35,263
Between Two and Five Years	<b>212,712</b>	202,271
More Than Five Years	<u>528,809</u>	<u>591,010</u>
	<b>791,570</b>	<b>828,544</b>

**ANGLIA RUSKIN STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021****16. FUNDS**

	<b>Balance Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>					
ARU London	22,005	147,850	(163,364)	-	6,491
	<b>22,005</b>	<b>147,850</b>	<b>(163,364)</b>	-	<b>6,491</b>
<b>Designated Funds</b>					
Clubs and Societies	46,946	34,848	(20,203)	-	61,591
Other Sports	30,204	-	-	-	30,204
Café Refurbishment	-	40,952	-	-	40,952
Pension Liability	(828,544)	-	(11,098)	48,072	(791,570)
	<b>(751,394)</b>	<b>75,800</b>	<b>(31,301)</b>	<b>48,072</b>	<b>(658,823)</b>
<b>Unrestricted Funds</b>					
General Reserves	557,244	1,711,649	(1,498,376)	(48,072)	722,445
<b>Total Reserves</b>	<b>(172,145)</b>	<b>1,935,299</b>	<b>(1,693,041)</b>	-	<b>70,113</b>

The ARU London restricted fund represents an unspent part of the University grant which is ring fenced for use in relation to ARU London.

The designated funds have been established for use for the following purposes:

*Clubs and Societies Balances:* Funds raised through membership, fundraising etc. by university clubs and societies are ring fenced by the individual clubs and societies for their own use.

*Other Sports Balances:* The policy of the Union is that any surplus on these funds are ring fenced and are to be allocated by the students.

*Cafe Refurbishment:* Funds allocated specifically to be used to open 2 new cafes on the Cambridge campus in September 2021.

*Pension Liability:* These funds represent the pension liability as set out in note 9.



**ANGLIA RUSKIN STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021****17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total Funds 2021 £
Non-Current Assets	-	-	26,042	26,042
Net Current Assets	6,491	82,698	696,403	785,592
Creditors due after one year	-	(741,521)	-	(741,521)
	<u>6,491</u>	<u>(658,823)</u>	<u>722,445</u>	<u>70,113</u>

**18. COMMITMENTS UNDER OPERATING LEASES**

At 31<sup>st</sup> July 2021 the following operating lease payments are committed to be paid

	Assets Other Than Land & Buildings	
	2021	2020
	£	£
Expiring:		
Within 1 year	1,689	8,515
Within 2 to 5 years	1,197	1,175
	<u>2,886</u>	<u>9,690</u>

**19. DONATIONS**

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

**20. TAXATION**

The charity is not liable to corporation tax as it is entitled to the exemptions available to charities where income earned is applied for charitable purposes.

**21. RELATED PARTY TRANSACTIONS**

The Union's relationship with Anglia Ruskin University is governed by the Education Act 1994, under which the Governing Body of the University has a legal requirement to, inter alia, ensure the financial affairs of the Union are properly conducted. The Union is also dependent upon the University for financial support. During the year the Union was in receipt of a block grant of £1,565,950 (2020: £1,565,950), a designated Sports grant of £69,800 (2020: £69,800) and a further grant of £40,952 to allow the Union to take over cafes previously operated by the University (2020: nil). In addition, the Union occupies its building on a rent-free basis under an informal licence subject to the Union maintaining the building in a good state of repair. Amounts due to and from the university are set out in notes 13 and 14.

The sabbatical members of the Trustee Board receive remuneration for their services as provided for within the Constitution. The total amount payable for the officers during the year was £114,173 (2020: £102,293).

**22. IMPACT OF COVID-19 PANDEMIC**

The Trustees anticipate that the COVID-19 outbreak in February 2020 and the subsequent events will have a long-term impact on the Charity's incoming resources and resources expended in the coming years and on the fair value of its assets and liabilities. They have considered the likely impact on its incoming resources and how the charity can react to that impact and are confident that it has sufficient reserves and enough flexibility to ensure that it can continue to exist for the foreseeable future.

**ANGLIA RUSKIN STUDENTS' UNION**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2021**

**23. COMPARATIVE SOFA 2020**

	Unrestricted General Funds	Restricted Funds	Designated Funds	Total 2020 £
Note	£	£	£	£
<b>INCOME AND ENDOWMENTS</b>				
<b>FROM:</b>				
<b>Donations and Grants</b>				
Block Grant	1,418,100	147,850	-	1,565,950
Sports Grant	69,800	-	-	69,800
Other Grants	103,551	-	-	103,551
<b>Charitable Activities</b>				
Student Social Venues	325,223	-	-	325,223
Student Activities	11,660	-	45,990	57,650
Advice and Representation	-	-	-	-
Communications and Marketing	47,635	-	-	47,635
Other	18,607	-	-	18,607
<b>Total Income</b>	<b>1,994,576</b>	<b>147,850</b>	<b>45,990</b>	<b>2,188,416</b>
<b>EXPENDITURE ON:</b>				
<b>Charitable Activities</b>				
Student Social Venues	558,567	30,326	-	588,893
Student Activities	342,325	39,975	40,757	423,057
Advice and Representation	742,520	49,624	-	792,144
Communications and Marketing	237,536	17,920	-	255,456
Revaluation of Pension Provision	-	-	151,608	151,608
<b>Total Expenditure</b>	<b>1,880,948</b>	<b>137,845</b>	<b>192,365</b>	<b>2,211,158</b>
<b>Net Income/(Expenditure)</b>	<b>113,628</b>	<b>10,005</b>	<b>(146,375)</b>	<b>(22,742)</b>
Transfer between Funds	19,431	-	(19,431)	-
<b>Net movement in funds</b>	<b>133,059</b>	<b>10,005</b>	<b>(165,806)</b>	<b>(22,742)</b>
<b>Reconciliation of Funds</b>				
Total Funds brought forward	424,185	12,000	(585,588)	(149,403)
<b>Funds Carried Forward</b>	<b>557,244</b>	<b>22,005</b>	<b>(751,394)</b>	<b>(172,145)</b>