



ANNUAL REPORT & FINANCIAL STATEMENTS

1ST AUGUST 2020 - 31ST JULY 2021

**LANCASTER UNIVERSITY
STUDENTS' UNION**

Charity number : 1172269 | Company number : 10464111

CONTENTS

Reference and Administrative Details	3
Trustees' Report	4
Structure, Governance and Management	4
Statement Of Public Benefit	5
Governance	5
External Affiliations	6
Student Life Pulse Results	7
Students' Union Impact	9
Student Advice Case Studies	11
Our Union Our Colleges	13
Environmental Sustainability	16
Financial Review and Results	17
Ambitions and Long-Term Strategies	18
Disclosure of Information To Auditor	19
Statement of Trustees' Responsibilities in Respect of the Trustees' Annual Report and the Financial Statements	19
Independent Auditor's Report	20
Consolidated Statement of Financial Activities	23
Consolidated and Union Balance Sheets	24
Consolidated Cash Flow Statement	25
Notes to the Consolidated Financial Statements	26

President's Foreword



It's been a tough year. Thank you to everyone who has shown us their support at various points this year, I can't tell you how much it means. I'm grateful for the experiences this year has brought and for the work that I've been able to do, making life better for our students at Lancaster University.

Whilst my biggest project, reforming the Union's governance has faced delay and challenge, fighting for students on the issues that have arisen over the year has been a great privilege. We supported the rent strikes, brought forward plans for an out of hours mental health service and fought for concessions to make sure no student was left behind by the pandemic.

Whilst we didn't always see success, this year has taught us tenacity in a way that none of us could have conceived of prior. Going forward, this tenacity will be put to even better use as the Union continues to improve and move closer to our membership. We will robustly challenge - in partnership with our members - the University's management to drive forward the changes we want to see here in our University.

Thank you to all our members for the privilege of a lifetime.

Welcome from the Chief Executive



This year has ended differently to what many were expecting and taking up the role of CEO in February 2021 in what has been an extremely challenging year, with a combination of anxiety alongside a rhetoric of positive change. The truth remains, our union is changing.

The Covid-19 pandemic has tested our commercial services and we still have not seen the full impact on our finances longer term, but we know for 2020-21 because face to face activity was curtailed, coupled with wage savings from CJRS and organisational budget freeze. I have been managing the challenge of how we support Lancaster students, whilst trying to protect the organisation from the financial impact of a massive downturn in income.

My staff, our officers and student leaders have demonstrated their courage, commitment and leadership and we would not be in our current situation without it. I couldn't have asked for more, I couldn't be prouder of everyone's commitment, dedication and resilience.

Our strength comes from our membership having faith in what we do, and students' unions are always adapting and we will be working hard to raise our profile.

Next year, we will focus on our core, get campus moving again by a focus on delivering for students.

REFERENCE & ADMINISTRATIVE DETAILS

Board Of Trustees at 31st July 2021		
Amanda Chetwynd	External Trustee & Vice Chair	Appointed 07/09/2019
Tony Camp	External Trustee	Appointed 29/06/2021
David Morris	External Trustee	Appointed 29/06/2021
Richard Soper	External Trustee	Appointed 29/06/2021
Oliver Robinson	Officer Trustee / Chair	Appointed 27/06/2020
Gayatri Shewani	Officer Trustee	Appointed 26/06/2021
Paul McCarthy	Officer Trustee	Appointed 27/06/2020
India Ellis	Officer Trustee	Appointed 26/06/2021
Dom Casoria	Officer Trustee	Appointed 26/06/2021
Amy Merchant	Officer Trustee	Appointed 27/06/2020
Callum Slater	Student Trustee	Appointed 13/07/2020
Sam Maesschalck	Student Trustee	Appointed 01/03/2020
Rhys Peploe	Student Trustee	Appointed 01/07/2021
In addition, the following individuals served as trustees during the year:		
Atree Ghosh	Officer Trustee	Resigned 25/06/2021
Bethan Morgan	Officer Trustee	Resigned 05/02/2021
Shannon McCaul	Officer Trustee	Resigned 25/06/2021
Graeme Osborn	External Trustee	Resigned 01/06/2021
Mark Alexander	External Trustee	Resigned 18/02/2021
Eloise Frost	Student Trustee	Resigned 20/04/2021

Principal Office

Bowland College
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Bankers

NatWest Bank PLC
PO Box 94
Church Street
Lancaster
LA1 1LB

Auditor & Tax Advisers

Crowe U.K. LLP
3rd Floor
The Lexicon
Mount Street
M2 5NT

Solicitors

Oglethorpe Sturton &
Gillibrand
16 Castle Park
Lancaster
LA1 1YG

Further details about the Union can be found at lancastersu.co.uk

The trustees of Lancaster University Students' Union (SU) present their report together with the audited financial statements for the year ended 31 July 2021.

Structure, Governance And Management

Lancaster University Students' Union is a student-led educational charity. It is legally a company limited by guarantee (Registered No 10464111) with the Trustees as company law members, and a registered charity (Registered No 1172269). Whilst being an independent charity in its own right, the Students' Union is also 'separate but part of' Lancaster University and subject to the University's Charter and Statutes. It owns two trading subsidiaries: LUSU Services Company Limited and LUSU Housing Limited, which help to provide services for our members and raise income.

As a charity we have a Trustee Board that is responsible for the management and administration of the Students' Union. In particular, they are responsible for governance, finances, strategy and regulatory compliance. The Trustee Board consists of the six elected Full Time Officers, three Student Trustees and five External Trustees. The Trustee Board is assisted by its sub-committees (in particular the Finance and Risk, Governance, and the Executive Committee). The Students' Union's principal governing document is its Articles of Association (adopted 1st August 2017). Further detail is set out in the Bye-Laws.

The Trustee Board delegates the day-to-day management of organisation to the Chief Executive through an agreed schedule of delegations. The Trustees receive regular reports from the Chief Executive and Senior Leadership Team about performance against agreed targets. The Chief Executive coordinates the Senior Leadership Team and staff of the Students' Union who work closely with the elected student officers to provide services and opportunities to benefit our student members. Staff ensure that the Students' Union's strategy and operating plans are carried out in line with the agreed budgets.

Democracy is at the heart of the Students' Union. Student members elect representatives at all levels of the organisation. Policy is set by those representatives at the Executive Committee, by members directly through referenda and student members' meetings, and by student juries.

The Full Time Executive Officers are elected by cross campus ballots annually in accordance with the Education Act 1994. Each officer has a specific political remit as well as being jointly responsible for effective and clear student representation to the University. Officers are accountable to our members through the Executive Committee, student

members' meetings and referenda.

Governing Bodies

The Trustee Board has responsibility for overseeing the administration and management of the Union. They are responsible collectively for the overall well-being and strategic direction, efficient operation and good governance of the Union, including compliance with legal and financial requirements.

The relationship between the Board and the Chief Executive is fundamental to effective governance and management of the Union. One element of this is to ensure that the Chief Executive is appropriately performance managed and remunerated. It is the responsibility of the Board to ensure that the Chief Executive has clear objectives, to review performance and to consider the development of their employees alongside that of the charity. The Board uses the University's Senior Role Pay Framework for remuneration, and the salary was specifically benchmarked against the salaries and benefits paid to Chief Executives in students' union' and the third sector in order to establish a suitable level of remuneration.

The Students' Union employs (on joint contracts with the University) 36 full and part-time staff to ensure the effective management and operations of its wide range of activities. Those employees are accountable to the Chief Executive for the performance of their duties. The Senior Leadership Team (in addition to the Chief Executive) consists of the Financial Controller, Advocacy & Governance Manager and Engagement Manager. These staff members are accountable to the Chief Executive for operations in their areas of responsibility, acting on operating plans produced annually. These plans must be in line with the strategic plans and budgets, as agreed by the Trustees, the relevant democratic bodies and the University.

Recruitment and Training of Trustees

All new trustees are recruited according to good practice and inducted into the Students' Union through a bespoke training programme. This year the Trustee Board has collectively received bespoke external training and development. This has been delivered by an external specialist.

There has been significant change in the membership of the Trustee Board this year. Two vacancies for External Trustee arose in year, with the resignation of Mark Alexander in February 2021 and Graeme Osborn reaching the end of his second term of office in June 2021. These added to two vacancies that arose in September 2019 that the Union had been unable to fill. Three new

THE TRUSTEES' REPORT

External Trustees were appointed in June 2021, leaving one further vacancy for an External Trustee. The Union has commenced work to fill this, with a focus on securing particular expertise and diversifying the membership of the Trustee Board. The Trustee Board appointed External Trustee Amanda Chetwynd to succeed Graeme Osborn as Vice Chair of the Trustee Board.

Two Student Trustees - Callum Slater and Sam Maesschalck - were reappointed to second terms, which are due to end at the end of the next academic year. Eloise Frost stepped down in April after serving an extended term of office, and was succeeded by Rhys Peploe.

One Officer Trustee - VP Education Bee Morgan - resigned in February to take up an employment offer. The duties of the officer role were shared amongst the rest of the Full Time Officer Team and she was not replaced as a trustee. Three current Officer Trustees - Oliver Robinson, Amy Merchant and Paul McCarthy have been re-elected and will continue to serve as Officer Trustees for the year 2021-22, alongside three new Officer Trustees.

Group Structure and Relationships

As previously stated, the Students' Union has two wholly owned trading subsidiaries. The Directors of both companies are the Students' Union President, Vice- President Union Development, Chief Executive and Financial Controller.

Risk and Mitigations

The Union's risk management strategy includes the annual review of the risk policy and a twice-yearly detailed review of the risk registers. The process seeks to identify major risks and assess them with regard to impact, likelihood of occurrence and proximity. A risk score is then formulated for each risk, so they can be prioritised into low, medium and high. The risk register identifies the mitigating controls in place and a residual risk score after these controls are taken into consideration. Any further actions that are deemed necessary are included in the risk register and monitored on a quarterly basis.

The Union's highest strategic risks include:

- Students' Union becomes unable to meet our current activity (JCRs, societies, sports, rec sport, academic reps) within the income funding we have
- Volatility of commercial income particularly losing housing limited
- Inability to manage student expectations
- Not representing all students

Mitigations include:

- Prioritising a one year holding strategy which is realistic, membership led and focuses our work.
- Regular review of all funding streams
- Managing student expectations through communications.
- Better information gathering from all students

Public Benefit

The Trustees have reviewed the Charity Commission's published guidance on public benefit requirements and are satisfied it meets this definition.

The Students' Union is 'devoted to the educational interests and welfare of its members' and exists for the advancement of education of students at the University of Lancaster for the public benefit.' This is through:

- 1 Promoting the interests and welfare of students during their course of study and representing, supporting and advising students
- 2 Being the recognised representative channel between students and the University of Lancaster and any other external bodies
- 3 Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.

It operates within the requirements of the University to satisfy the 1994 Education Act. The Articles state that the Students' Union will seek at all times to:

- ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation;
- pursue its aims and objectives independent of any political party or religious group; and
- pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society

Governance

The Democracy and Governance review commenced in the previous year and undertook a comprehensive student engagement exercise in Michaelmas Term. The final report and recommendations were submitted and considered by the Governance Sub-committee in December. The Trustee Board met in January and February and approved a set of changes to the Articles of Association to be put

to the membership for approval, and also changes to the Bye-Laws required to bring the changes to the Articles of Association into operation. The changes to the Articles of Association were put to the membership in a referendum alongside the officer elections in March, and two attempts at members' meetings on 22 and 29 April. Unfortunately these did not reach the necessary quorum for changes to the Articles of Association, so they were unable to be passed.

Several Serious Incident Reports were submitted to the Charity Commission during the year. These were on the basis of breaches of the Articles of Association, significant HR issues, or incidents that had the potential to cause significant reputational damage to the Students' Union. No further action was taken by the Commission. The Students' Union followed all its relevant policies and incident management protocols and worked closely with the university. It also reviewed its policies with external professional support.

Continued Impact of COVID-19

The COVID-19 pandemic continues to change the lives of university students across the UK. Students are still concerned about COVID-19, that has remained constant throughout the pandemic. It has had an unprecedented

impact on the student community and continues to be an unsettling time for many. In this time of uncertainty and fear, the Students' Union Advice Service has been needed more than ever which has resulted in extraordinary pressures put on it. Supporting students' mental health and wellbeing during the pandemic has been our number one priority and continues to be a priority. We currently do not have the resources to match students' needs and expectations. We will have to make changes to the service to manage the workload and demand.

The Students' Union adapted to provide a number of essential services digitally. The Students' Union Advice Service continues to provide essential independent and confidential advice to students throughout this challenging period. We have continued to highlight the pressures and demands on our service to the university, shared case studies as we firmly believe we positively impact retention rates.

The restrictions put in place during the pandemic continue to have a serious impact on some of our commercial services. We are starting to see the impact, but we are already facing a significant financial challenge in these areas. We are committed to reducing the resulting deficit that we face during the coming year, and to continuing to provide core services to our membership.

EXTERNAL AFFILIATIONS

Name	Amount (£)
Advice UK	£1,575
British Universities & Colleges Sport (BUCS) - (Fee for league entry)	£10,227
British Universities Sailing Association (BUSA)	£230
England Korfball	£270
Lancaster & District Chamber of Commerce	£479
Nightline Association	£68
National Student Television Association (NaSTA)	£30
National Union of Students (NUS)	£18,525
National Homelessness Advice Service (NHAS)	Free
Trampolining	£90
UK Hospitality	£148

STUDENT SUPPORT & ACTIVITY



FTO 11.29%
College 8.48%



Sports Clubs and Societies
1100+
exec members appointed



457 Academic Reps
appointed and registered
(Rep numbers up by **25%** over the last five years)
95% of reps
completed training



783 Net Instagram Follower Growth
9261 total Insta-reel Impressions
Highest Reach from individual post **4764**
1247 Net Facebook Followers Growth
292.4k people reached
200k+ Website visits



2019/20 583 hours
2020/21 925 hours
Providing advice and
advocacy



11,670 hours
Increasing jobs and
helping students fund their
studies



Total members in Clubs
and Societies 6000+



Advice Cases 2018/19:
519 cases
Advice Cases 2019/20:
666 cases
Advice Cases 2020/21:
726 cases

9% increase 19/20 to 20/21

NSS Q26

"The students' union effectively represents students' academic interests"
NSS question for 2021

Q26 37.84%
National Average 53%

SUSTAINABILITY

GROUP FREE RESERVES

20-21
£1,171,114

19-20
£1,264,681

GREEN LANCASTER

Green Impact
Obtained Good Standard
as a Union in 2020-21

31
Activities
and events

1105
Students
involved

STUDENT VOICE

	I feel I belong	YE 2019	YE 2020	YE 2021
	"I know exactly who the Students' Union are and what they do"	35%	34%	29%
	"The SU has had a positive impact on my sense of belonging to the Uni or College"	29%	27%	24%
	"I feel part of a community of staff and students"	63%	61%	37%
	I'm actively involved in student life at Lancaster			
	"The Students' Union helps me make the most of my time as a student"	27%	28%	21%
	"The SU had a positive impact on my social life"	34%	37%	27%
	"The SU offers a wide range of sports clubs and societies that I can get involved in"	81%	81%	77%
	"The SU offers a wide range of activities and events that I can get involved in"	71%	70%	65%
	Nothing holds me back from succeeding at University			
	"The SU has a positive impact on my wellbeing"	27%	23%	52%
	"The SU is welcoming and inclusive to all types of students"	64%	61%	61%
	I know I can go to our Union for help and support			
	"The SU provides useful advice to students"	44%	42%	61%
	I feel I can make my voice heard through my SU and we're a collective force for positive change			
	"I can influence decisions made by the SU"	23%	24%	23%
	"The SU represents the views of students effectively"	35%	27%	32%
	"I know what the SU is doing to represent my academic interests NSS Qu 26"	44%	27%	28%
	My uni experience is preparing me for my future			
	"The SU has helped me develop useful life skills"	18%	15%	12%
	"The SU is making me more employable"	13%	15%	9%



Q26. The students' union (association or guild) effectively represents students' academic interests

The National Student Survey (NSS) is essential in understanding academic experience for our students. Every year, the survey asks Lancaster students about how well their Students' Union represents their academic interests.

The 2021 survey ran between January and April 2021. A total of 2010 final year undergraduates from Lancaster responded to the survey, a response rate of 64%. This is a slightly lower response rate to previous years.

The Students' Union question, Q26, is does the students' union (association or guild) effectively represents students' academic interests.

We were disappointed in our NSS score of 37.8% on representing students' academic interests and are determined to improve and to communicate better the work that we and our team of 450 academic reps do in this area.

The Colleges and the Students' Union will continue to work together to make sure that that our students have the best possible student experience. The wording of the Students' Union questions in the NSS is unhelpful to collegiate Universities as it excludes activities delivered through the Colleges with Oxford, Cambridge, Durham and York usually scoring even lower (For example this year Durham 29.4%)

We know that when students are asked about activities and events organised by the SU they are very positive and our scores are in the top quartile.

B6.1 I have had plenty of opportunities to interact socially with other students. (2020 85.66%)

B6.2 I am satisfied with the range of clubs and societies on offer. (2020 86.91%)

B6.3 I am satisfied with the range of entertainment and social events on offer. (2020 74.61%)

The free text comments in the NSS included positive remarks about the support and advice team in the SU, the Sugarhouse night club and the number and range of societies and clubs. The negative comments included poor communication and inadequately representing students interests.

Q26	Lancaster	Top quartile	England
Definitely Agree	12%	26%	19%
Mostly Agree	26%	29%	34%
Neither	32%	38%	32%
Mostly Disagree	16%	4%	9%
Definitely Disagree	14%	3%	6%

Fantastic Students' Union support.

There are a wide range of university societies and sporting events to get involved with, including the largest annual inter-iversity competition in Europe: Roses.

Lots of societies to get involved with the Student Union.

LUSU - Our Students' Union has been a safe and empowering space I have spent a great deal of my university life at. I have held multiple positions at the SU and this has helped me build an impressive career background even before graduating. This has helped immensely shape me as a young professional, build my confidence, and give me a chance. I miss them greatly. At 20 years old, I got to organize Freshers Fair 2018 - an event catering for 5000 students and manage a team of 14! Who else gets to do this while at University? Our SU gives a variety of work opportunities to students and I will be forever grateful to them for helping me identify my strengths and weaknesses.

STUDENTS' UNION IMPACT

Union Impact 2020-21

During 2020-21 the union amassed a wide range of activities that contribute to helping students achieve the outcomes outlined in our strategy. They include:



I FEEL LIKE I BELONG

- VP Societies & Media built an online group for students wanting to share tips and tricks to living a greener life during Veganuary
- The LU PenPals project allowed many students to be a part of a positive community focused project and share experiences of their home town/cities children with children across the area
- Despite the pandemic the Instagram community on the students' union's central channel grew to 7447 follower
- The LU PenPals' team of students produced over 400 hours of content relating to their home cities and their experiences during the pandemic
- Chinese New Year Gala: 3,000+ people viewed the live stream
- VP Societies & Media organised Thankcaster allowing the Union and university to work together on a project bringing the global Lancaster community together during a difficult year
- The Union supported both iSoc and JSoc to ensure that members, 274 in total, had access to worship during the pandemic
- Delivered eight covid-secure and socially distanced 'Extravs', selling 4788 tickets with 79% of students satisfied with the events and 89% enjoying the opportunity to be with friends
- SU Living housed 841 students in our accredited accommodation
- All Living properties were accredited with LU Homes and Licensed with Lancaster City Council (where appropriate)
- The FTOs, PTOs and CEO have their own social media accounts to raise awareness and transparency with membership



I'M ACTIVELY INVOLVED IN UNIVERSITY LIFE

- VP Sport collaborated with York to deliver Roses Unlocked which had both physical and digital elements
- The LU Language Club project provided students with the opportunity to share their spoken language via bitesize YouTube videos
- The Children & Young People's Partnership engaged with 170 student volunteers
- VP Sport securing free training sessions and facility use for University and College Sports teams in third term
- The ECOHub has continued to provide a space for on-campus outdoor volunteering. There have been two volunteer action days per week and produce has been harvested on a Thursday
- The Ecohub have been made to order Veg Boxes and sold to staff and students
- VP Sport delivered a presentation on the long-term risks to sport to University Executive Board
- There has been significant online engagement with Green Lancaster; a second iteration of Carbon Literacy training with 19 participants taking part and the ECOChallenge
- Supported our members to deliver 13 events with 321 attendees for Black History Month
- Roses Unlocked involved 5 teams with virtual challenges with York teams in swimming, darts, pool, running and cycling and 34 other clubs competing in a virtual pentathlon
- Sports Fest in late May provided 23 of our clubs to deliver a final fixture to end the year.
- The Student Media Teams broadcasted a live stream over the

course of 3 days for Freshers' Fair where they interviewed 90 different student groups on air, garnering over 8,000 views and 1,239 students in group chats.

- 144 societies successfully reaffiliated
- National Award for our Sugarhouse Nightclub after receiving Gold for the fourth year running in the national Best Bar None awards and entering the scheme's prestigious '100% Club'



NOTHING IS HOLDING ME BACK FROM SUCCEEDING

- VP Education secured the 'student safety net' for the summer exam period, which included a suite of measures
- The Full Time Officers supported the national "students deserve better" movement launched by the NUS, including Signing the NUS letter to the UK government on the student travel window
- VP Education submitted a paper to the academic standards and quality committee to re-table the discussion on diversifying and decolonising the curriculum including recommended actions after the University put it 'on-hold' in 2018
- 32 Sport Lancaster clubs, and all of the college teams in netball, football, pool and darts were supported to return to activity in a covid-secure way even leading to leagues being established in term three for the college competitions
- VP Union Development completed a religious ads policy to ensure minority groups were not alienated based on marketing opportunities we undertook with religious groups and also ensuring vulnerable students were not taken advantage of as part of this
- VP Union Development hosted the "Why I Ran" campaign with past and present student officers in an effort to improve the diversity of our elections
- VP Education supported UCU industrial action after students voted in favour at the Annual General Meeting (AGM)
- VP Education wrote and submitted a motion on sustainable student number growth to the NUS annual conference which successfully passed
- VP Education secured contextual undergraduate admissions, allowing future students from lower income areas a better chance of getting to Lancaster University
- VP Education launched a 'Top 10 University: Top 10 Demands' campaign, calling for consistency in the basic student experience at Lancaster, championed by the Vice President Education together with Academic Reps
- VP Education secured a new funding pot for Academic Reps to access to support educational related student campaigns for the first time
- VP Education successfully lobbied the university against moving Summer exams forward and gave the students right to re-sit their exams should things go wrong
- VP Education gave student feedback into the University's plagiarism framework review
- VP Welfare and the President ensured the new digital therapy the service offered specialists in BAME/LGBT+/transgender, plus multiple languages, ADHD and autism specialists (which we lack and have demand for), and out-of-hours appointments in the evening and at the weekend
- SU Living upgrades broadband packages in all properties



I KNOW I CAN GO TO OUR UNION FOR HELP & SUPPORT

- VP Welfare worked with the university library staff to implement access to products they needed during the pandemic to remain healthy and safe
- Supported 88 JCR officers to be induction through an Online Officer Training in January
- VP Welfare sat on the Pride, Mental Health and Inclusive Representation at Lancaster panel discussion during Pride month.
- VP Welfare organised a period poverty product collection amongst students, as well as delivered an inclusive contraception talk to JCR

welfare officers to ensure that they were aware of all products that students may need to access

- VP Welfare gave out 234 sanitary products to students to tackle period poverty
- Student staff offered over 800 hours of support to student leaders and developed online tools to support
- VP Welfare and the President helped the university implement an outsourced digital therapy service in order to provide more students with mental health support
- The Students' Union Advice Service completed a new record of 726 cases
- Central Supermarket continued supporting vulnerable and isolating students on and off campus
- Central Supermarket continued the coronavirus hub webpage to ensure all essential information could be found in one place - including emergency
- VP Union Development confirmed the continued operation of the Night Bus service in Lancaster to ensure a safe travel option for students of Lancaster
- VP Welfare distributed 835 condoms
- VP Union Development confirmed the continued operation of the Night Bus service in Lancaster to ensure a safe travel option for students of Lancaster
- VP Union Development secured University Approval for a University Wide Student Feedback Committee specifically for student academic feedback which will give spotlight specifically to student issues and allow regular accountability



I FEEL I CAN MAKE MY VOICE HEARD THROUGH MY SU AND WE'RE A COLLECTIVE FORCE FOR POSITIVE CHANGE

- The 'Project in a Box' initiative, a long term research partnership between Imagination Lancaster (LICA), LAEL and LUSU was established. This year, over 1000 creative kits and poster tubes were distributed as part of this project
- DONTDitchIt has been delivered, Covid-securely, working at the Circular Resources Hub on Alexandra Park. The goods amount to over 16 tonnes passed on to these charities or prepared to be resold in the Welcome Week EcoShop in Alexandra Square
- The ECOHub student staff team have overseen the planning and delivery of a produce grow plan with over £1,000 worth of fresh produce being traded through the union's Central Supermarket and a summer 'veggie box' scheme
- The Full Time Officer Team secured a LUSU Living rent freeze.
- The Full Time Officer Team challenged the university on Central Rent with an open letter
- Central Supermarket continued to work with Edible Campus to improve the range of freshly grown produce available to buy at Central
- The Full Time Officer Team challenged the University on the block grant cut, successfully lobbying the potential cut from 33% to 15%.
- The Full Time Officer Team secured housing contract delays for SU Living and created signs as part of VP Welfare's wider 'Stop Housing Haste' campaign
- The Full Time Officer Team took part in the student consultation for the new University strategy
- The Full Time Officer Team started a poster campaign, raising awareness on key student issues and calling on University management to do better
- The Full Time Officer Team worked with the Part Time Officers to challenge the new Pro-Chancellor, Alistair Burt, on his voting record as an MP
- VP Union Development launched a 'Use Your Rep' campaign to encourage students to get in touch with their representatives to further embed student voice
- VP Union Development ran a digital campaign on the political structures of the Union, in terms of what they were, the powers it has, past decisions and its membership to improve transparency and understanding of the Unions workings
- VP Union Development successfully completed pledge to deliver on an NUS referendum, resulting in increased clarity amongst the

- student body as to the value of our relationship with the NUS
- VP Union Development worked with local councilors to publicise the Save Our Pharmacy letter to save the campus pharmacy from the threat of closure
- 1,541 students filled in the Alterline Student Life Pulse survey
- 1,681 students filled in the Being Well Doing Well (BWDW) survey
- Don't Ditch It during COVID has done donation points open to give students the opportunity to donate unwanted items during the move-out period so that they can be repurposed
- The Students with Disabilities Officer and the Students with Disabilities Forum wrote and passed a set of accessibility principles for the students' union to adopt and improve practice across the organization
- Academic Reps receive outstanding praise from academic departments for their incredible work throughout the pandemic
- The Sunflower Scheme comes to Lancaster to ensure that those exempt from wearing face-coverings due to medical reasons don't face difficulties upon their return to campus



MY UNIVERSITY EXPERIENCE IS PREPARING ME FOR MY FUTURE

- The Full Time Officer Team completed six weeks of officer training, including a team residential and NUS Lead and Change online training
- The Full Time Officer Team networked with fellow Full Time Officers from other Students' Unions across the North
- VP Education passed a motion to Boycott University Open Days, calling for sustainable student number growth in future
- VP Education hosted an Academic Rep training day which had the highest turn out ever and was attended by over 300 students
- The Student Union employed student staff in total of 11,670 hours
- The students' union trained our student trustees with external Trustee Board development sessions
- VP Welfare & Community responded to the Office for Students consultation on access and participation
- The Vice-Chancellor took a grand ECOtour of Green Lancaster Projects to see first-hand all of the student-led projects
- The Malaysian Students' Society win awards at film festival, which they can put on their CV which will help with the future employment
- The Student Media Awards took place celebrating all the achievements of Bailrigg FM, LA1TV, Take 2 and SCAN
- The Lancaster University Enactus group made it to the semi-finals of the UK Enactus Competition
- JCR Exec's gain experience to add to their CV which helps them with future employment
- The students' union continues to always try to ensure jobs are offered to students first as we strongly believe in 'our own' talents that we have at Lancaster
- The students' union pay for certain students in our clubs and societies to gain qualifications as part of their voluntary roles such as First Aid and Manual Handling Training
- The students' union encourages students to engage in voting to take part in exercise their democratic right
- The students' union is the general place for jobs and supports students to enter graduate jobs whether that is interview tips, references or CVs
- The students' union gives students and insight into employment such as recruitment, applying, employment rights and getting paid properly
- The students' union has volunteering opportunities that help with future employment
- The students' union contributes to confidence building and empowerment
- During times of hardship, the students' union put's money back into student pockets via employment
- We invest in our student leaders and student staff to both deliver high quality services which results in a loyalty to Lancaster

STUDENT ADVICE CASE STUDIES

Case study one: Academic Support

Academic Appeal (degree classification)

Student A had first contacted the Advice Service for support with their academic appeal in the summer of 2019. The student had recently completed study and was appealing their degree classification. The student appealed on the ground that they had extenuating circumstances that they felt had not been taken into account appropriately. The student also felt there may have been an irregularity with the marking of one of their assignments.

The student was 0.1% away from the borderline boundary of a 1st class degree. The student requested their degree be upped from a 2:1 to a 1st.

The university found no grounds for the appeal and dismissed the case. The student was dissatisfied with this and took their appeal to the OIA (Office of Independent Adjudicator for Higher Education). The OIA asked the university to review the case again.

The university agreed to this and an appeals hearing was arranged during summer 2021. At this point the student got back in contact with the Advice Service for support and representation at their hearing. One of our advisors met with the student and supported them with their preparation for this hearing.

During the hearing Student A's advisor was able to advocate on their behalf and reinforce the main concerns with the case to the panel.

The panel agreed with our advisor that the student should have been on an ILSP (Independent Learning Support Plan) from the outset of their degree due to their disability. However, despite making the university aware on several occasions of their health issues this was never suggested to them. The panel believed it was reasonable that if this support had been put in place the 0.1% needed to move into the grade boundary of a 1st would have been met.

The panel decided to award a 1st class degree to the student. Due to the delay in the case coming to a conclusion and as a note

to the seriousness of this case the university also awarded the student £2,500 in compensation.

The student later noted how much the support of their advisor really helped with their case.

Case study two: Housing Support

Housing Complaint (private sector rented accommodation)

Student B contacted the Advice Service for advice following unsuccessful attempts to settle a complaint with their housing provider.

Student B explained to the service that due to a problem with flooding and on-going maintenance works their bedroom and other parts of the house they shared with other students had become uninhabitable. As an asthmatic, this was in turn affecting their health. As a result they felt entitled to a partial reimbursement of rent for the period of time their room had been uninhabitable for.

The student had already submitted a formal complaint to their letting agency and was awaiting an outcome. As some time had passed and they had not received a reply one of our advisors contacted the provider to request for the complaint to be reviewed.

Following this the letting agency did formally respond to the complaint, however they did not provide the student with any reimbursement of rent.

Student B remained dissatisfied. One of our advisors was able to advise on what action the student could take against the letting agency. They advised to take the case to the relevant redress scheme the provider was registered with. The student then submitted a complaint to the redress scheme.

Following an independent review the redress scheme ordered for the letting agency to award the student with £400 compensation as a result of the inconvenience caused due to the flooding and as the letting agency had failed to respond to the student's initial complaint within a suitable timeframe.



Here for you, no matter what life throws at you.

✉ advice@lancastersu.co.uk

☎ 01524 593765

🌐 lancastersu.co.uk/advice



VP Welfare Amy Merchant delivering inclusive contraception and period products to the library as part of her initiative to enable students to access free health and wellbeing products during the pandemic.

Case study three: Fitness to Study

Student C approached the service as they had been asked to attend a stage 3 Fitness to Study meeting, due to ongoing concerns around their mental health. Student C had been under a student support agreement and believed that they had been following this, however the University argued that they had not. Student C felt able to continue with their course. The student informed us they felt pressurised to intercalate or risk being suspended.

We met with Student C and discussed the implications that having to intercalate at this stage would have on several aspects, including their mental wellbeing, financial aspects and their living situation. The student had been accessing support privately and was happy to continue doing so.

Financially, we explained it would have been extremely unlikely that Student C would be able to receive funding for another year from student finance, especially given the circumstances that, academically, they had been performing well.

Everything that we had briefed Student C on came up in the meeting. With our support, their answers allowed the panel to see their arguments clearly. Finally, as advisors, we were also able to provide a detailed argument to the panel on the implications of student finance funding and how that would affect Student C if they were to intercalate.

As a result, Student C was able to remain at the University and continue studying without intercalating. They stated how grateful they had been of our support, and for 'speaking up' for them and helping them to form a solid and fair argument in order to achieve their desired outcome.

Testimonials

"I want to thank you for helping me throughout the meeting, I thought I won't be able to answer all those questions in the right manner but you somehow made me calm and able to think rationally. Again I appreciate your time and effort."

"The support you have provided has been invaluable as I didn't know where to start in order to resolve this"

"I have felt really supported so thank you. You've been a credit to your profession and the SU at Lancaster."

"Thanks again for all your help through the year and the journey it's been getting out of this contract, your advice and kind words have been really appreciated :)"

"Thanks again for your help. After around 8 weeks of feeling very alone with this issue I am glad to have some support and really thank you for that."

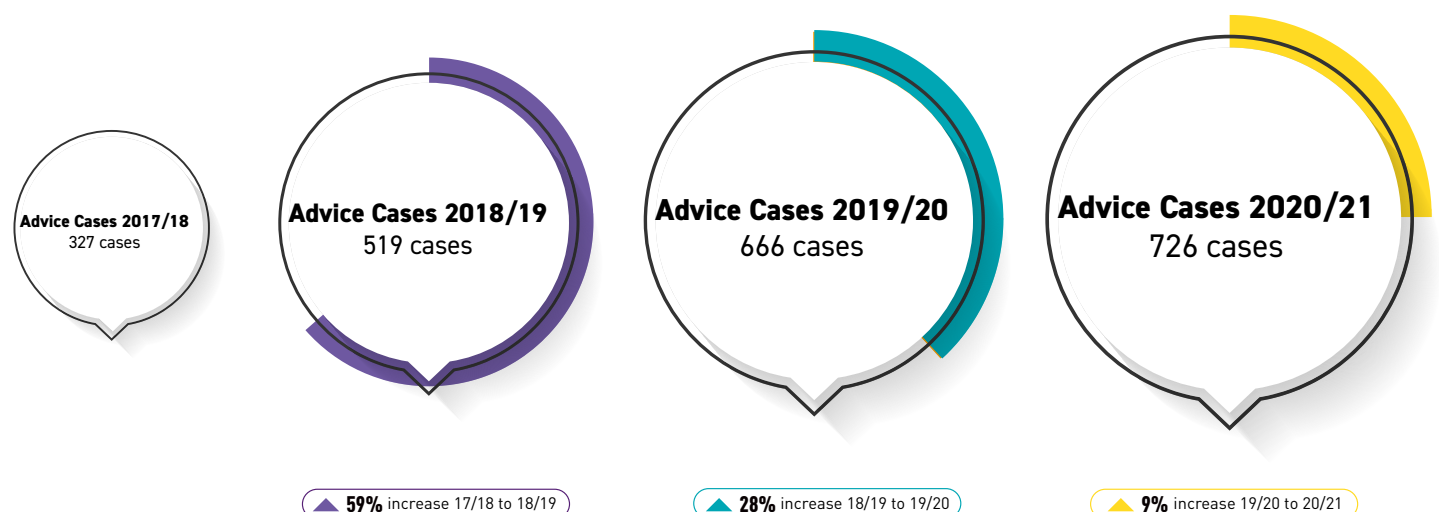
"Thank you for your help earlier in the year as well, still hands down one of the best people I spoke to."

"I just wanted to thank you for your help, I really appreciate your understanding of my situation and how you were willing to stand up for me."

"Thank you so much for all your help it's really, really appreciated and you were a large part of me achieving this [positive] outcome."

"Thanks for all the advice and support you have been very helpful."

"...after I got their decision, I really felt protected and stood up for by the students union thanks to your help."





Bowland College



Founders

Students enjoying the events and sporting activities.



In Person Events

Ran a weekly Big Bowland Quiz



Wild Westrav

Appealing theme with popular music

The students' union financially supports our colleges



Cartmel College



In Person Quizzes

First college to bring back in-person quizzes



Extrav 2021

The theme of the Extrav this year was 'The Year We Missed'



Well Being and Welfare

Concerted effort to increase the welfare support available



County College



Extrav

Having fun and connecting as a community



Welcome Week

A fully virtual Welcome Week



National Societies & Volunteering Awards

Quarantine Quiz generating hundreds of pounds for charity.

VP Union Development said:
“I’m very proud of everything the colleges have achieved through a pandemic and such a difficult time for students. They have shown what community really

Furness College



Online 15hr Socials

Challenges every hour with scores sent in



Extrav

Hugely successful event



Food Events

Building a college community

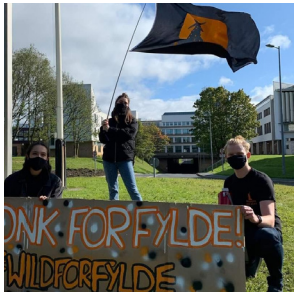


Fylde College



'Brew and You' Sessions

Drop-in welfare online session



Welcome Week

Welcoming students almost entirely delivered online



Themed Extrav

Hosting 'Orange Is the New Black'



Graduate College



Baking Competition Finalist



Summer Inflatables Day



Postgraduate Research Conference

4788 extrav tickets sold



Grizedale College



Extrav

The format it was delivered in was breaking from tradition



Welcome Week

Helping to build the college community



Light Up Grizedale

Celebrating Diwali and the start of the Christmas season



Lonsdale College



Founders

Won founders back



Welcome Week

Scavenger hunt, quiz night, flat party and online DJ



Extrav

A 600 seated Abbastrav

88 officers inducted via online officer training in January



Pendle College



James May Pub Quiz

The typical pub quiz with a celebrity host



Pendle Live Aid

The finest music on offer



Enchantstrav

Our magical end of year extrav

Lancaster SU Environmental Sustainability Highlights 2020-21:

The Students' Union plays an active delivery role in the Green Lancaster partnership of the Union and University. Green Lancaster is one of our restricted funded areas of activity, with budget and activity agreed with the University annually. Our Green Lancaster team consists of the Green Lancaster Manager, Green Lancaster Assistant and a team of project-focussed student staff and volunteers. Highlights from the academic year 2020-21 include the following.

The Green Lancaster team delivered 31 activities and events within the 2020-21 academic year with a total attendance of 1,105. This included a blend of online and in-person activities reflecting the impacts of covid-19 on in-person activity.

Within the Michaelmas Term, the Green Lancaster team launched the 'ECOTalks' series of online events. These included a range of hosted online talks featuring internal and external speakers on a range of topics from Rewilding to Climate Justice.

Our outdoor activities continued to provide an essential offer on the student experience and wellbeing working within the lockdown restrictions. For example, individual or small group volunteer activity at the Green Lancaster ECOHub was maintained throughout the year, with a full diversity of fruit and vegetable crops planted as part of the 2021 grow plan.

Produce and product from the ECOHub has been traded at SU Central Supermarket throughout the year. We have continued our support and collaboration with the Edible Campus student society, with this activity area supported by the national Student Eats network of SOS-UK (Students Organising for Sustainability UK).

Green Lancaster launched the ECOWoods project as an extension of our existing Forest of the Future programme. This incorporated all activity within the area of ecosystem services and biodiversity. Practical woodland and coppice activities were offered in deciduous plantations near to the ECOHub during winter 2020-21.

The Students' Union achieved Green Impact Good accreditation in 2021, despite the challenges and impacts of covid-19 on our resourcing and operations.

We continued our Teaching Module Partnerships and Global Experiences Collaboration, with all content moved to online delivery. A total of 260 students were engaged via 8 online events. Many of these followed an interactive theme, with the facilitator based at the Green Lancaster ECOHub, presenting via Microsoft Teams or Zoom.

The Green Lancaster Assistant developed and delivered Carbon Literacy training online for 38 students. The delivery of this programme followed this staff member completing the train the trainer accreditation for Carbon Literacy earlier in 2020.

The DONTDitchIt Project operated successfully in summer 2020, delivered by the Green Lancaster core staff team. A total of 16 tonnes of donations were upcycled and passed on to 26 local charities and organisations. The project is back up to full operation in summer 2021, with a dedicated team and an expanded sorting centre at the Circular Resources Hub on Alexandra Park.



Darren Axe (Green Lancaster Manager) awarded the prestigious Environmental Sustainability Award at the Lancaster University 2020 Staff Awards

green
Lancaster

🐦 @Green_Lancaster
f @GreenLancaster
📷 @GreenLancaster



FINANCIAL REVIEW & RESULTS FOR THE YEAR

Financial Review and Results for the Year

There was a total net deficit for the year of £192,710 [2020: £111,724 surplus]. The key reasons for this deficit compared to the surplus last year are the decrease in the provision for the USS Pension Deficit Recovery Plan liability (£130,538 movement last year compared to £38,472 this year). Also, this year there has been a full annual negative financial impact of COVID, compared to last year which impacted the final quarter. This is particularly evident in LUSU Services Co. Ltd which is showing an overall net loss compared to the net profit last year.

Covid 19 has had a significant impact on the financials (income and expenditure). The majority of activity within the Union has either ceased or been significantly reduced all year and only essential expenditure was incurred. Trading has been significantly impacted with the nightclub shut, retail sales showing a significant drop due to a lower number of customers on campus and commercial marketing income being severely impacted. Housing was also affected with the continuation of COVID and a one week rent reduction was provided to tenants who were unable to take up occupancy in their accommodation.

Total income decreased by £1,340,100 to £5,984,213. Trading turnover in LUSU Services Co. Ltd and LUSU Housing Ltd reduced by a combined total of £958,186. This income is shown as 'other trading activities' in the Statement of Financial Activities (SOFA). Income from donations and legacies reduced by £315,001. The majority of income within this category is funding from Lancaster University.

Consequently, total expenditure decreased by £1,035,666 to £6,176,923. Trading expenditure (which is shown as 'Raising Funds' in the SOFA) reduced by £672,367. Charitable activity expenditure reduced by £341,101. This is due to general cessation of activity across the Union, regardless of how funded, with only essential expenditure being undertaken.

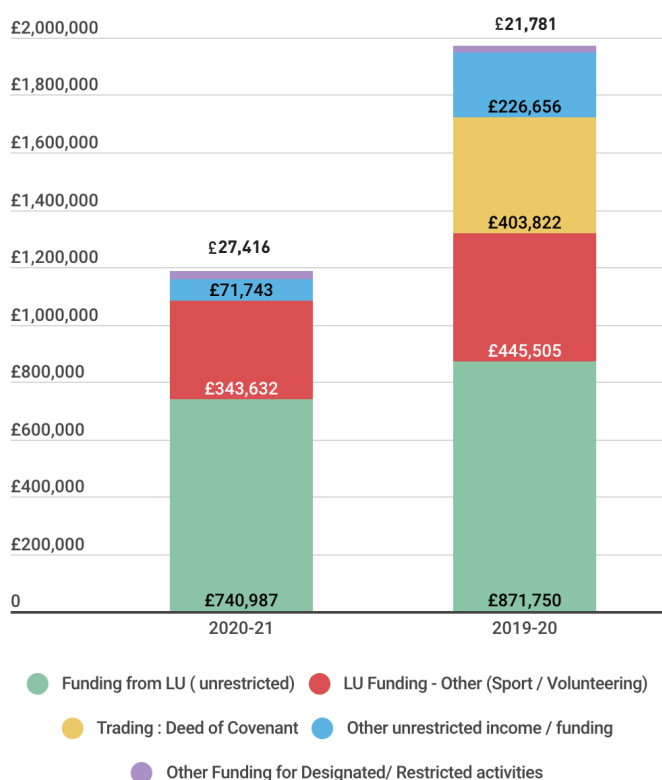
There will be no Gift Aid donation from LUSU Housing Limited [2020: £196,554]. There will also be no Gift Aid donation from LUSU Services Company Limited [2020: £207,268].

Cash increased slightly by £86,880 over the year to a closing balance of £1,954,500. The main reason is the impact Covid 19 has had on the two trading companies. The cash balance decreased in LUSU Services Company Ltd. by £148,259. However cash increased by £176,793 in LUSU Housing Ltd. and £58,346 in the charity.

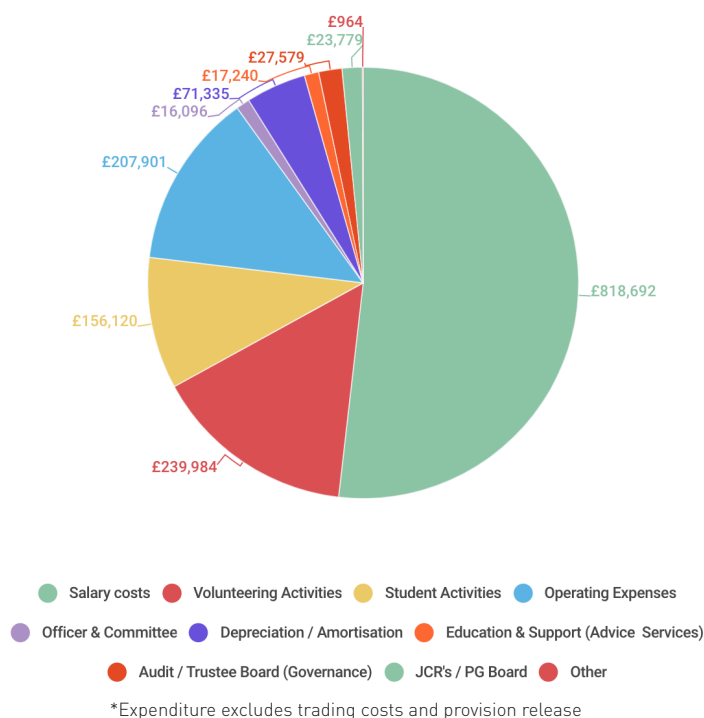
The Union [Group] has total Reserves at 31st July 2021 of £1,926,586 [2020: £2,119,296]. This consists of general unrestricted funds £1,764,937 and Restricted funds of £161,649. Further details of the Restricted Funds are shown in note 22.

The Union's free reserves are those reserves contained within the Group's General Fund which are readily available for spending i.e. free reserves do not include those which could only be realised by disposing of fixed assets held for charitable purposes. At 31st July 2021, the level of the Group's free reserves is £1,171,114 (2020: £1,264,681). At 31st July 2021, the level of the Union's free reserves is £768,952 (2020: £1,241,882)

Union (Group) Income Analysis



Expenditure Within the Union : Year-ended 31 July 2021



The Group's revised reserve policy for 2021-22 is that the Union should have sufficient free reserves to cover;

1. the future expected budget deficit for 2021-22
2. anticipated redundancy payments in order to bring the budget for 22-23 and beyond into a small surplus
3. to cover modifications and improvements to the students' union to allow for agile working and to have a better space for students
4. to cover costs of the removal of joint contracts and to set up our own HR provision which include student staff
5. and to invest more in the commercial services in order for them to provide future income streams to the SU and as well as a valuable service to students, either by reinvestment or retaining profits in the trading subsidiaries.

The target level of free reserves is to be within the range of £900k - £945k.

The group had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

Ambition and Long-Term Strategies

This was the third year of the Students' Union adoption of our strategy. We faced unprecedented times with severe restrictions placed on us on us due to COVID-19. Despite this we still continued to represent students on University committees, kept our supermarket open, continued with students advice and support and delivered activities online.

The Students' Union has been working with Alterline Research to take the Student Pulse throughout the year, measuring both Union-specific and national performance indicators. Every student is being asked to participate once a year and this will continue for the next year giving a longitudinal view.

The Students' Union has also been working with Alterline Research on the 'Being Well Doing Well' survey. This survey provides evidence into student mental health. This covers identifying institutional and personal factors, exploring the impact of mental health issues on students' lives (both personal and academic), understanding the support students are receiving and what is missing and informing preventative campaigns. We are now entering year three and with the coronavirus pandemic, student mental health and wellbeing remains a key priority for the students' union.

Over the next year, we will be working within the narrowest resource envelope in recent history. We will be facing uncertainty as COVID-19 related restrictions unlock and the impacts of the global pandemic on our commercial services play out. Our membership's expectations are in no way diminished, and we must ensure that our efforts are deployed as efficiently as possible so as to ensure that we maximise our impact on their experience.

Now is the time for our union to take an active lead on post

Covid-19 recovery. Our priorities will be ensuring the students' union is delivering events and activities for students as we are well placed to help drive the campus community experience. We want to help students find their community through our events and services, make the change through our democracy structures and be part of creating a more inclusive university.

Students are trying to reimagine a university life post-pandemic in a way that is attractive and safe for students. This recovery from the pandemic will be painful for the organisation and now we have to demonstrate our strength and resilience. Our strength comes from our members who continue to believe in us.

Next year our focus will be on returning to our core and having a 'COVID-19 recovery year' where we will do everything we can within the resources that we have. We plan to stabilise and have a holding year where we will do what we can.

The Students' Union remain committed to the advancement of education as "Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life". We will continue to strive for what's best for students, sometimes taking difficult and even unpopular stances but more importantly we will ensure students voices are heard.

FINANCIAL REVIEW & RESULTS FOR THE YEAR

Disclosure of Information to Auditor

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Union's auditor is unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

Statement of responsibilities of the Trustees of Lancaster University Students Union in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charitable company and of the group's excess of expenditure over income for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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
- assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees of Lancaster University Students' Union on 15 October 2021 and signed on their behalf by:



Oliver Robinson

Students' Union President 2021-22
Chair of the Students' Union Trustee Board

Independent auditor's report to the members of Lancaster University Students' Union

Opinion

We have audited the financial statements of Lancaster University Students' Union (the "charitable company") for the year ended 31 July 2021 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 July 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group 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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of

INDEPENDENT AUDITOR'S REPORT

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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their 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:

- the parent company has not kept adequate accounting records; or
- the parent company 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 explanation 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 exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19 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 charitable 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder

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:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist

within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as block grant confirmations from the University, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant

in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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. This description forms part of our auditor's report.

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.



Michael Jayson (Senior Statutory Auditor)

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date : 15 October 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:						
Donations and Legacies	2	771,966	-	367,885	1,139,851	1,454,852
Charitable Activities	3	40,708	-	3,163	43,871	108,896
Other trading activities:	4	4,800,435	-	-	4,800,435	5,758,621
Investments	5	56	-	-	56	944
Total		5,613,165	-	371,048	5,984,213	7,324,313
Expenditure on:						
Raising Funds	4	(4,695,387)	-	-	(4,695,387)	(5,367,754)
Charitable Activities	6	(1,176,996)	(115)	(380,430)	(1,557,541)	(1,898,642)
Other	7	(22,149)	-	-	(22,149)	(25,199)
Provisions	8	98,154	-	-	98,154	79,006
Total		(5,796,378)	(115)	(380,430)	(6,176,923)	(7,212,589)
Net (Expenditure)/Income		(183,213)	(115)	(9,382)	(192,710)	111,724
Net movement in funds		(183,213)	(115)	(9,382)	(192,710)	111,724
Reconciliation of Funds:						
Total Funds Brought Forward		1,948,150	115	171,031	2,119,296	2,007,572
Total Funds Carried Forward		1,764,937	-	161,649	1,926,586	2,119,296

All income and expenditure derive from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 26-40 form part of these financial statements.

CONSOLIDATED AND UNION BALANCE SHEETS AT 31 JULY 2021

	Notes	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Fixed Assets					
Tangible Assets	14	551,223	551,223	619,569	619,569
Intangible Assets	15	42,600	42,600	63,900	63,900
Investments	16	-	256,954	-	6,954
		593,823	850,777	683,469	690,423
Current Assets					
Stock	17	55,511	-	55,871	-
Debtors	18	139,884	215,134	319,612	736,454
Cash at Bank and In Hand		1,954,500	1,203,392	1,867,620	1,145,046
		2,149,895	1,418,526	2,243,103	1,881,500
Liabilities					
Creditors Falling Due Within 1 Year	19	(699,486)	(410,138)	(553,004)	(352,213)
		(699,486)	(410,138)	(553,004)	(352,213)
Net Current Assets					
		1,450,409	1,008,388	1,690,099	1,529,287
Total Assets Less Liabilities					
		2,044,232	1,859,165	2,373,568	2,219,710
Creditors Falling Due After More Than 1 Year	20	(77,787)	(77,787)	(116,259)	(116,259)
Provision For Liabilities	21	(39,859)	-	(138,013)	-
Net Assets					
		1,926,586	1,781,378	2,119,296	2,103,451
Funds					
General Funds	22	1,764,937	1,619,729	1,948,150	1,932,305
Designated Funds	22	-	-	115	115
Total Unrestricted Funds		1,764,937	1,619,729	1,948,265	1,932,420
Restricted Funds	22	161,649	161,649	171,031	171,031
Total funds		1,926,586	1,781,378	2,119,296	2,103,451

In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone.

The notes on pages 26-40 form part of these financial statements.

Approved by the Trustees of Lancaster University Students' Union on 15 October 2021 and signed on their behalf by:



Oliver Robinson
President



India Ellis
VP: Union Development



Misbah Ashraf
Chief Executive

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2021

RECONCILIATION OF GROUP NET INCOME RESOURCES TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure/income for the reporting period	(192,710)	111,724
Adjustments for:		
Interest receivable	(56)	(944)
Depreciation	89,352	123,614
Amortisation	21,300	21,300
Decrease /(Increase) in Debtors	179,728	(36,430)
Decrease in stock	360	1,809
Increase / (Decrease) in Creditors within 1 year	146,482	(82,360)
(Decrease) in Provisions for liabilities	(98,154)	(79,006)
(Decrease) in Pension Liability	(38,472)	(130,538)
Net Cash provided by operating activities	107,830	(70,831)
Cash flows from operating activities:		
Net Cash provided by Operating Activities	107,830	(70,831)
Cash flows from investing activities:		
Interest Receivable	56	944
Purchase of property, plant and equipment	(21,006)	(92,694)
Net cash used in investing activities	(20,950)	(91,750)
Change in cash and cash equivalents in the reporting period	86,880	(162,581)
Cash and cash equivalents at the beginning of the reporting period	1,867,620	2,030,201
Cash and cash equivalents at the end of the reporting period	1,954,500	1,867,620

The notes on pages 26-40 form part of these financial statements.

	At 1 August 2020 £	Cash flow £	At 31 July 2021 £
Net Debt			
Cash at bank and in hand	1,867,620	86,880	1,954,500
	1,867,620	86,880	1,954,500

(1) PRINCIPAL ACCOUNTING POLICIES

Basis of Preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

A private company limited by guarantee was incorporated in England on 4th November 2016 under the name "Lancaster University Students' Union". On 1st August 2017 Lancaster University Students' Union registered as a charity (no.1172269). On 1st August 2017 the entirety of the trade and assets/liabilities from Lancaster University Students' Union (no. 1138622) were transferred to the new entity.

The Union is a public benefit entity.

Consolidation

These financial statements consolidate the financial statements of the Union and its two wholly owned subsidiary companies (LUSU Services Company Limited and LUSU Housing Limited) on a line by line basis. In accordance with FRS 102, no separate Statement of Financial Activities or statement of cash flows has been presented for the Union alone. The Union had gross income of £1,291,736 (2020: £2,126,703) and net movement of funds of £322,073 outflow (2020: £102,666 inflow).

Fund Accounting

Unrestricted funds are those funds which are available for use at the discretion of the trustees in pursuing the objectives of the Union, and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes, this being the Joint Media Membership Fund last year. Allocations to these funds are by way of the surpluses generated by the activities. Funds received for which the wishes of the donor are legally binding on the trustees are taken to restricted funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension Schemes

The Students' Union participates in two defined benefit pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by FRS 102, section 28.11, accounts for the schemes as if they were defined contribution schemes.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period. For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan has been recognised on the balance sheet, the value being £77,787 (2020: £116,259). The Students' Union also participates in a defined contribution pension scheme (Nest).

Investments

Investments are valued at cost.

Expenditure

The accounts are prepared on an accruals basis and expenditure is recognised when committed. Governance costs represent the costs incurred for compliance with constitutional and statutory requirements.

Income

All incoming resources are recognised once the Union has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Tangible Fixed Assets and Depreciation

Capital purchase items amounting to £1,000 or more are recorded in tangible fixed assets. Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged so as to write off the cost less the estimated residual value of each asset over the estimated useful life of that asset, subject to annual review. The depreciation rates applied are as follows:

Freehold Property & Leasehold Improvements	2-10%	Office and Sundry Equipment	15-33%
Entertainment Equipment	15-33%	Radio and Film Equipment	10-15%
Sugarhouse Furniture and Fittings	10-33%	Boats	25%
Shops Fittings and Equipment	10-25%	Housing Office Equipment	10%

Intangible Fixed Assets and Amortisation

Intangible fixed assets are stated at cost less accumulated amortisation. Amortisation is charged so as to write off the cost over a ten year period on a straight-line basis. The asset relates to a contribution paid to the University for the space occupied in Bowland by the Students' Union.

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell.

Taxation Status

The Union, as a registered charity, is exempt from taxation on its income and gains falling within Sections 478-488 of the Corporation Tax Act 2010 (CTA 2010) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

The subsidiaries are trading companies and are liable to pay corporation tax on profits.

Going Concern

University block grant funding for the year 21-22 has been agreed. Activity and hence costs are being closely monitored in line with this. The Trustees have reviewed the future income and expenditure and cash flow forecasts and have assessed that the Charity and Group are considered to be a going concern based on the above.

Key Sources of Estimation Uncertainty

The Group has recognised a provision (Note 8) in relation to amounts that may be payable in relation to certain fundraising events. The amount recognised represents managements' best estimates of the potential liability inclusive of interest and additional charges.

Creditors Due after more than 1 year (Note 20) represents the USS deficit recovery plan liability. The calculation is based on assumptions on salary inflation, discount rates and pensionable payroll growth.

Financial Instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments in ordinary shares.

Government Grants

Government grants, such as CJRS, are recognised when entitlement to the income passes to the charity, receipt is probable and the funding can be measured. There are no unfulfilled conditions in relation to government grant funding.

Settlement Payments

Settlement payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

Key Judgements - Clubs & Societies

The Trustees consider that clubs and societies should not be included in the SoFA as the Union does not have sufficient control over or benefit from the arrangements of clubs and societies. The key determining factors are:

- Clubs & societies have autonomy to decide upon the structures of their executive committees, appointment methods, membership eligibility
- Groups affiliation to the Union must adhere to the Union's financial regulations, health & safety framework, complaints and disciplinary procedures. However the relationship is primarily related to compliance and legal operation (ie that of a regulator)
- Non-students of the University can be members of the clubs and societies and thus benefit does not necessarily go to members of the Union
- Some groups have their own insurance policies
- The co-operative relationship that exists between the Union and the clubs and societies is not dissimilar to that of the University and the Union (the Union's results are not consolidated in to the University)
- The Union does not facilitate or manage elections

(2) INCOME FROM DONATIONS AND LEGACIES

Unrestricted Funds	2021 £	2020 £
Lancaster University Grant Funding	740,987	871,750
Lancaster University Funding Other	-	2,611
Students' Union contribution to JCRs / PG Board	9,900	34,803
Coronavirus Job Retention Scheme Grant	21,079	66,351
	771,966	975,515

Restricted Funds	2021 £	2020 £
Volunteering Activities - Lancaster University Funding	212,672	260,248
Volunteering Activities - External Funding	9,343	9,479
Sport - Lancaster University Funding	50,250	182,647
Sport - External Funding	6,350	17,225
Events - Lancaster University Funding	70,281	-
Welfare - Lancaster University Funding	10,429	-
Welfare - External Funding	1,500	-
Nightline Donation Fund	689	322
Coronavirus Job Retention Scheme Grant	6,371	9,416
	367,885	479,337

(3) INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds

Includes other income from the Union of £40,708 (2020: £107,333). This includes income from socials and sporting activities.

Designated Funds	2021 £	2020 £
Joint Media Membership Fund	-	-
	-	-

Restricted Funds	2021 £	2020 £
Volunteering Activities	3,163	2,563
	3,163	2,563

(4) INCOME FROM OTHER TRADING ACTIVITIES / EXPENDITURE ON RAISING FUNDS

Unrestricted income includes the turnover of the two trading subsidiaries detailed below.

	2021 £	2020 £
LUSU Services Company Limited - Turnover	841,162	2,313,851
LUSU Services Company Limited - Other Income	56,730	65,931
LUSU Housing Limited - Turnover	3,900,926	3,373,230
LUSU Housing Limited - Other Income	1,617	5,609
	4,800,435	5,758,621

Unrestricted expenditure (expenditure on Raising Funds) represents the costs of the two trading subsidiaries below, less an intra-group management charge and the audit fees which are included within charitable activity expenditure.

The Union owns the whole of the called up share capital, consisting of £256,953 ordinary shares of £1 each (2020:£6,953), of LUSU Services Company Limited and 1 ordinary share of £1 of LUSU Housing Limited.

The two subsidiaries usually donate their taxable profits to the Union each year by Gift Aid.

This year the result of LUSU Services Company was a taxable loss. Although LUSU Housing Ltd. made a taxable profit this will not be donated to the Union.

The results for the year, as extracted from the audited financial statements are summarised below:

LUSU Services Company Ltd Profit and Loss Account Company number:03411073

	2021 £	2020 £
Turnover	841,162	2,313,851
Cost of Sales	(549,671)	(1,109,684)
Gross Profit	291,491	1,204,167
Distribution Costs	(313,550)	(473,840)
Administrative Expenses	(184,851)	(657,365)
Other Income	56,730	65,931
(Loss) / Profit pre other items	(150,180)	138,893
Provision	98,154	79,006
(Loss) / Profit before Taxation	(52,026)	217,899
Tax	-	-
(Loss)/ Profit for the Financial Year	(52,026)	217,899
Gift Aid payment	-	(207,268)
(Loss)/ Profit for the Financial Year	(52,026)	10,631

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

LUSU Services Company Ltd Balance Sheet

	2021 £	2020 £
Tangible Fixed Assets	-	-
Current Assets		
Stock	55,511	55,871
Debtors	40,142	88,669
Cash at Bank and in Hand	295,759	444,018
	391,412	588,558
Creditors falling due within 1 year	(135,995)	(432,961)
Net Current Assets	255,417	155,597
Provisions	(39,859)	(138,013)
Net Assets	215,558	17,584
Share Capital	10,000	6,953
Share Premium	246,953	-
Profit and Loss Account	(41,395)	10,631
Shareholders' Fund	215,558	17,584

LUSU Housing Ltd Profit and Loss Account Company number:07358617

	2021 £	2020 £
Turnover	3,900,925	3,373,230
Cost of Sales	(3,225,792)	(2,764,801)
Gross Profit	675,133	608,429
Distribution Costs	(406,113)	(386,223)
Administrative Expenses	(46,205)	(33,155)
Other Income	1,617	5,609
Operating Profit	224,432	194,660
Tax on profit on ordinary activities	(43,043)	-
Profit for the Financial Year	181,389	194,660
Gift Aid payment	-	(196,554)
Profit/ (Loss) for the Financial Year	181,389	(1,894)

LUSU Housing Ltd Balance Sheet

	2021	2020
	£	£
Tangible Fixed Assets	-	-
Current Assets		
Stock	-	-
Debtors	25,474	30,252
Cash at Bank and in Hand	455,349	278,556
	480,823	308,808
Creditors falling due within 1 year	(294,219)	(303,593)
Net Current Assets	186,604	5,215
Net Assets	186,604	5,215
Share Capital	1	1
Profit and Loss Account	186,603	5,214
Shareholders' Fund	186,604	5,214

(5) INVESTMENT INCOME

Investment income totalling £56 [2020: £944] represents interest receivable on a cash deposit held.

(6) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff and Full Time Officer Salaries*	818,692	723,288
Student Activities; includes Sport and events	156,120	319,481
Operating Expenses	186,917	295,287
Officer and Committee Expenses	16,096	29,260
NUS Affiliation Fees	18,525	36,614
Depreciation	50,035	18,317
Education & Support Costs	17,240	37,591
Non-Recoverable VAT	2,459	5,835
PA related costs	-	12,487
Audit fee	11,650	11,300
Trustee Board expenses	15,929	9,623
Funding for JCRS/ PG Board	9,900	34,803
JCRS/ PG Board expenditure	13,879	77,220
Volunteering Activities	239,984	286,736
Joint Media Membership Fund	115	800
	1,557,541	1,898,642

* The Union does not directly employ any person included in this category. There is a joint contract with Lancaster University and employees' costs are recharged from the University to the Union.

The salary costs include the USS pension deficit recovery plan liability movement of £39,320 credit (2020: £134,437 credit).

(7) ANALYSIS OF OTHER COSTS

	2021 £	2020 £
Bowland amortisation costs	21,300	21,300
Interest payable on USS pension deficit recovery plan	849	3,899
	22,149	25,199

(8) PROVISIONS

A provision has been recognised in relation to certain amounts that may be payable in respect of fund raising events conducted by LUSU Services Company Ltd in previous periods. The provision is being released over 4 years.

(9) ANALYSIS OF GOVERNANCE COSTS

Governance costs consist of the audit fee at £11,650 [2020: £11,300] and expenditure relating to the Trustee Board at £15,929 [2020: £9,623].

These costs are included in 'Expenditure on Charitable Activities' - see note 6.

(10) NET EXPENDITURE FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Audit of Lancaster University Students' Union Annual Accounts	6,450	6,200
Audit of LUSU Services Company Limited Accounts	2,600	2,550
Audit of LUSU Housing Limited Accounts	2,600	2,550
Tax fees of LUSU Services Company Limited Accounts	1,050	1,025
Tax fees of LUSU Housing Limited Accounts	1,050	1,025

(11) ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

GROUP COSTS

	2021 £	2020 £
Salaries and wages	1,148,287	1,275,558
Social security costs	87,456	117,121
Pension costs	159,429	168,414
USS Pension Deficit Recovery Plan Liability Movement	(39,321)	(134,438)
	<u>1,355,851</u>	<u>1,426,655</u>

In addition to these costs are casual wages in LUSU Services Company Limited which amount to £71,264 [2020: £228,950]

This is analysed across the Group as follows:

	2021 £	2020 £
Union	966,922	903,246
LUSU Housing Limited	208,550	217,054
LUSU Services Company Limited	180,379	306,355
	<u>1,355,851</u>	<u>1,426,655</u>

The Union staff costs of £966,922 includes £818,692 for 'Unrestricted' and £148,230 for Volunteering.

The latter is included within the £239,984; both are reported in note 6.

During the year the Union made settlement payments totalling £2,120 (2020: £nil) and £nil was outstanding at the year end.

(11) CONTINUED

Three employees had employee benefits falling between £60,000 - £70,000.

The Trustees did not receive any remuneration in their role as Trustees, although reasonable expenses are reimbursed.

Officer Trustees as identified on pg. 4 are remunerated for their role as Officers of the Union.

The employment benefits paid were as follows:

	2021	2021		2020	2020
	Gross	Employers Pension		Gross	Employers Pension
Oliver Robinson- reappointed	£21,103	£401	George Nuttall	£15,882	£237
Atree Ghosh	£19,345	£368	Bethan Morgan - reappointed	£19,548	£76
Paul McCarthy - reappointed	£21,103	£401	Grishma Bijukumar	£15,883	£235
Amy Merchant - reappointed	£21,103	£301	Lewis Marriott	£17,434	£235
Bethan Morgan	£12,401	£242	Hannah Prydderch	£12,826	£71
Shannon McCaul	£19,345	£368	Ben Evans	£5,113	-
Guyatri Shewani	£2,238	-	Victoria Hatch	£9,972	£202
India Ellis	£2,362	-	Oliver Robinson	£2,617	-
Dom Casoria	£2,362	-	Atree Ghosh	£2,617	£56
			Paul McCarthy	£2,617	£56
			Amy Merchant	£2,617	-
			Shannon McCaul	£2,617	£56

No trustees were reimbursed for travel and subsistence expenses [2020: £680 to three trustees].

The Students' Union has not entered into any related party transactions with trustees.

The key management of the personnel of the parent charity, the Union, comprise the trustees, the Chief Executive and the Financial Controller

The prior year included the Head of Marketing and Organisational Development and the position has not been replaced.

The total employee benefits of the key personnel of the Union were £129,485 [2020: £141,179].

(12) STAFF NUMBERS

The average monthly head count during the year were as follows:

	2021	2020
Union	27	28
LUSU Services Company Limited	7	9
LUSU Housing Limited	6	6
	40	43

The average monthly number of full-time equivalent employees during the year were as follows:

	2021	2020
Union	26	27
LUSU Services Company Ltd	7	8
LUSU Housing Limited	5	5
	38	40

(13) PENSION SCHEMES

The Students' Union participates in two defined benefit pension schemes, a University Superannuation Scheme (USS) and a Lancashire County Pension Fund (LCPF), via Lancaster University. In the case of each multi-employer scheme, the Students' Union is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis and therefore, as required by 'FRS 102 28.11', accounts for the schemes as if they were a defined contribution scheme.

For the LCPF scheme the amount charged to the statement of financial activities, for both the group and the parent company, represent the contributions payable to the schemes in respect of the accounting period.

For the USS scheme, the deficit recovery element is captured within the headline employers contribution rate. These contributions are paid over to the University through a recharge invoice. The USS deficit recovery plan liability has been recognised on the balance sheet, the value being £77,787 [2020:£116,259].

The obligation to fund the past deficit on the Universities Superannuation Scheme (USS) arises from the contractual obligation with the pension scheme for total payments relating to benefits arising from past performance. Management have assessed future employees within the scheme and salary payment over the period of the contracted obligation in assessing the value of this provision.

The latest formal triennial actuarial valuation for the LCPF scheme was performed as at 31 March 2019 by a professionally qualified actuary. The net pension liabilities of this scheme were £105.6 million as at 31 July 2021. The number of Students' Union members as at 31 July 2021 was 29 out of a total of 1,602 (includes LU members).

The latest triennial actuarial valuation of the USS was 31 March 2018 and indicated a shortfall of £3.6 billion, indicating the assets were sufficient to cover 95% of the benefits which had accrued to the members after allowing for expected future increases in earnings. A valuation as at 31 March 2020 is underway but not yet complete. The number of Students' Union members as at 31 July 2021 was 4.

(14) TANGIBLE ASSETS

	Freehold Buildings £	Furniture & Equipment £	Total £
Cost			
At 1st August 2020	861,990	1,198,381	2,060,371
Additions	-	21,006	21,006
Disposals	-	-	-
At 31st July 2021	861,990	1,219,387	2,081,377
Depreciation			
At 1st August 2020	431,464	1,009,338	1,440,802
Charge for the Year	18,845	70,507	89,352
Disposals	-	-	-
At 31st July 2021	450,309	1,079,845	1,530,154
Net Book Value			
At 1st August 2020	430,526	189,043	619,569
At 31st July 2021	411,681	139,542	551,223

(15) INTANGIBLE ASSETS

Bowland Contribution £

Cost

At 1st August 2020 and 31 July 2021 213,000

Amortisation

At 1st August 2020 149,100

Charge for the Year 21,300

Disposals -

At 31st July 2021 170,400

Net Book Value

At 1st August 2020 63,900

At 31st July 2021 42,600

(16) INVESTMENTS

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
LUSU Services Company Limited	-	256,953	-	6,953
LUSU Housing Limited	-	1	-	1
	-	256,954	-	6,954

LUSU Services Company Limited was formed in July 1997 and is a wholly owned subsidiary of the Union.

LUSU Housing Limited commenced trading on 1 August 2011 and is a wholly owned subsidiary of the Union.

Lancaster University Students Union invested in a further £250,000 to LUSU Services Company Ltd this year.

(17) STOCK

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Finished Goods and Goods for Resale				
Bar Stock	20,426	-	21,093	-
Shop Stock	35,085	-	34,778	-
	55,511	-	55,871	-

Bar stock included a provision of £5,290 for obsolete stock last year [nil this year].

(18) DEBTORS

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Amounts Falling Due Within 1 Year				
Trade Debtors	32,256	5,993	25,831	1,587
Prepayments and Accrued Income	90,789	62,296	280,125	187,064
Amount Due From Subsidiaries	-	140,344	-	535,763
Social Security and Other Taxes	16,839	6,501	13,656	12,040
	<u>139,884</u>	<u>215,134</u>	<u>319,612</u>	<u>736,454</u>

Accrued income of £4,829 in 2020 has been reclassified from Trade Debtors to Prepayments and Accrued Income.

(19) CREDITORS

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
Amounts Falling Due Within 1 Year				
Trade Creditors	324,294	281,035	129,818	116,837
Amount Due To Subsidiaries	-	456	-	-
Accruals and Deferred Income	311,972	126,517	382,217	234,715
Social Security and Other Taxes	43,043	-	18,726	-
Other Creditors	20,177	2,130	22,243	661
	<u>699,486</u>	<u>410,138</u>	<u>553,004</u>	<u>352,213</u>

Deferred Income

	£
Balance at 1st August 2020	7,652
Amount released in the year	(3,349)
Amount deferred in the year	<u>10,000</u>
Balance at 31st July 2021	<u>14,303</u>

The balance relates to deferred income of the RFU University Cluster programme.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

(20) CREDITORS DUE AFTER MORE THAN 1 YEAR

	2021 Group £	2021 Union £	2020 Group £	2020 Union £
USS Pension Deficit Recovery Plan Liability	77,787	77,787	116,259	116,259
	77,787	77,787	116,259	116,259

(21) PROVISION FOR LIABILITIES

	£
Balance at 1st August 2020	138,013
Provision released during the year	(98,154)
Balance at 31st July 2021	39,859

Further detail is provided in note 8.

(22) ANALYSIS OF MOVEMENT GROUP FUNDS

	At 1st August 2020 £	Incoming Resources £	Outgoing Resources £	At 31st July 2021 £
General Funds				
Union Unrestricted Fund	1,932,305	812,730	(1,125,306)	1,619,729
Trading Subsidiaries P&L Account	15,845	4,800,435	(4,671,072)	145,208
Total	1,948,150	5,613,165	(5,796,378)	1,764,937
Designated Funds				
Joint Media Membership Fund	115	-	(115)	-
Total	115	-	(115)	-
Restricted Funds				
Volunteering Activities	148,001	229,913	(239,984)	137,930
Sport - Lancaster University	-	50,921	(50,921)	-
Sport - RFU	-	7,315	(7,315)	-
Events	-	70,281	(70,281)	-
Welfare	-	11,929	(11,929)	-
Involve 'Voltage' Project Fund*	1,835	-	-	1,835
Involve Primary 'Voltage' Fund*	13,847	-	-	13,847
Nightline Donation Fund (overnight advice/ support)	5,434	689	-	6,123
Women Against Violence	1,122	-	-	1,122
Rugby Development Fund	184	-	-	184
LUSU Gives Charity Account	608	-	-	608
Total	171,031	371,048	(380,430)	161,649
Total Funds	2,119,296	5,984,213	(6,176,923)	1,926,586

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

*volunteering; schools

(23) NET ASSETS OF THE GROUP'S FUNDS

	Fixed Assets	Investments	Current Assets	Liabilities	Fund Balances
	£	£	£	£	£
General Funds	593,823	-	1,988,246	(817,132)	1,764,937
Designated Funds					
Joint Media Membership Fund	-	-	-	-	-
Restricted Funds					
Volunteering Activities	-	-	137,930	-	137,930
Sport - Lancaster University	-	-	-	-	-
Sport - RFU	-	-	-	-	-
Events	-	-	-	-	-
Welfare	-	-	-	-	-
Involve 'Voltage' Project Fund	-	-	1,835	-	1,835
Involve Primary 'Voltage' Project Fund	-	-	13,847	-	13,847
Nightline Donation Fund	-	-	6,123	-	6,123
Women Against Violence	-	-	1,122	-	1,122
Rugby Development Fund	-	-	184	-	184
LUSU Gives Charity Account	-	-	608	-	608
Total	593,823	-	2,149,895	(817,132)	1,926,586

(24) COMMITMENTS

At 31 July 2021 and 31 July 2020 the Union had no capital commitments contracted and approved.

(25) FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial Assets		
Financial assets that are debt instruments measured at amortised cost	2,042,267	1,954,151
Financial Liabilities		
Financial liabilities measured at amortised cost	(648,791)	(526,626)

Financial assets measured at amortised cost comprise stock, trade debtors and cash

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

LANCASTER UNIVERSITY STUDENTS' UNION

THE SU'S CORE PURPOSE

Helping everyone to have successful learning experiences by being a force for positive change, supporting wellbeing, and offering opportunities for a fulfilling student life.



100%

Environmental sustainability is a key students' union priority.
This booklet is printed on 100% recycled stock.

Charity number : 1172269