

Charity registration number: 1151574

Leeds Trinity Students Union

Annual Report and Financial Statements

for the Year Ended 31 July 2015

Leeds Trinity Students Union

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Leeds Trinity Students Union
Reference and Administrative Details

Charity name	Leeds Trinity Students Union
Charity registration number	1151574
Principal office	Brownberrie Lane Horsforth Leeds LS18 5HD
Registered office	Brownberrie Lane Horsforth Leeds LS18 5HD
Trustees	Joshua Clough (Appointed 1 July 2015) Lucy Farrar (Appointed 1 August 2014) (Resigned 31 July 2015) Ben Haithwaite (Appointed 1 August 2014) Tim Leadbeater Stephanie Little (Appointed 1 July 2015) Michaela Vyse (Resigned 31 July 2015) Andrew Walker (Appointed 1 August 2014) Neil Maguire (Resigned 31 March 2015) Georgia Wood (Appointed 16 October 2015) Jack Mudge (Appointed 16 October 2015)
Bankers	HSBC Bank plc 88 Town Street Horsforth Leeds LS18 4AR
Auditor	Watson Buckle Limited York House Cottingley Business Park Bradford BD16 1PE

Leeds Trinity Students Union

Trustees' Report

The Trustees present their Annual Report for the year ended 31 July 2015, which includes the administrative information as set out below, together with the audited accounts for that year.

Principal activity

The principal activity of the organisation is that of a student union.

Structure, Governance and Management

LTSU is constituted as a Students' Union within the meaning of the Education Act 1994 and devoted to the educational interests and welfare of its Members.

The president was a member of the LTSU Trustee Board by virtue of the elected position held, post began on 1 July 2013 and ended on 31 July 2015. The new president will begin their post on the 1 July 2015.

As part of the new constitution and governance structure, the LTSU Board of Trustees will increase its numbers to include up to two officer trustees, up to three student trustees and up to four external trustees. The LTSU Board of Trustees will be increasing the number of external trustees registered with the Charities Commissioner as part of the recruitment process for 2015/16.

Officer trustees are elected by ballot of all LTSU members and can serve for a maximum of two years and one month. Student Trustees and External Trustees are appointed through the elected Student Council and Executive Body, and then approved by LTSU Board of Trustees including the President of LTSU.

The Presidential Officer Trustee received training regarding their responsibilities and duties from the NUS and received an induction from into their legal and administrative responsibilities. This is supported by an ongoing training programme as and when needed for issues arising during their term of office.

Organisation

The Trustee Board has held overall responsibility for the affairs of LTSU during the year. The board has met at regular intervals throughout the year. Responsibility for operational and day-to-day management of the Union has been delegated by LTSU Board of Trustees to the President and Vice-President of the Union.

Following the 2013/2014 organisational review to ensure LTSU can maintain its support and representation of students in a HE environment and in line with the expected growth of the student body, the Union in 2014/2015 appointed a new General Manager to lead the development of the strategic plan.

The General Manager was appointed in July of 2014, and started their role in September of 2014. The General Manager was delegated responsibility for the management and continued professional development of paid staff, and to offer support to elected representatives and officers. Furthermore the General Manager took the lead on the development of the new constitution, which was approved in February and the three year strategic plan.

The General Manager submitted their resignation due to an offer of a job closer to home to spend more time with his family, which was approved by the LTSU Board of Trustees in May 2015 and the General Manager left their role on the 5th of June 2015. The LTSU Board of Trustees approved in May 2015 to an interim agreement with Leeds University Union to offer two days a week of one of their paid members of staff to act as General Manager of LTSU, until a more permanent solution could be sought.

Relationship with Leeds Trinity University (the University)

The Students' Union receive a block grant from the University and part-occupies a building owned by the University, which also pays for utilities, caretaking and cleaning stuff.

The support received from the University is invaluable to our development.

LTSU ceased being an employment agency for the University, and signed over its commercial activities in relation to the laundry services back to the University, in return for an increase in the block grant funding with restricted funds. LTSU has maintained the post room activities as part of an agreement with the University for one further academic year, which is paid for through restricted funds. LTSU remains selling bus passes for First West Yorkshire buses; but makes no money out of this process.

Leeds Trinity Students Union

Trustees' Report

LTSU is in on-going discussions to create a data-sharing agreement with the University, to ensure accurate information is available to both parties. This agreement is a priority for 2015/2016.

Risk Management

The Executive Body have approved and discussed the new constitution, and have been involved in the development of the strategic plan alongside the General Manager. The appointment of the General Manager was to ensure that the risks the charities faced were mitigated throughout the year.

The development of a formal at Risk Register is on-going, from 2014/2015 and will require the data sharing agreement before this can be formalised or agreed. There is on-going progress in the introduction of budgetary and internal controls procedures to mitigate risks. LTSU has implemented procedures for authorising transactions and projects. There is an on-going process to ensure that LTSU is implementing a new Health and Safety policy, but is currently using the University's policy. LTSU and the University work together to minimise risks involved in the activities taken by the Union and the University.

Aims, objectives and activities

LTSU's charitable objectives under the Act are:- To act as a medium of communication between members of the Union, the Governors and other bodies.

- To advance the education of its members and students of the University as a whole.
- To represent the interests of its members through the provision of information, advice and activities.
- To promote, encourage and co-ordinate student clubs, societies, sports and social activities.

These aims and objectives shall be practised without discrimination, in line with the Equality Act 2010.

LTSU's key areas of activities to achieve the above objectives are:

- Student representation – through the work of the Sabbatical, Elective and Council officers.
- Welfare – to provide support, advice and guidance through the LTSU Welfare Service.
- Clubs & Societies – to encourage students to participate in Sports and Societies.
- Entertainment – to provide appropriate social, cultural and recreational activities for personal development of LTSU members and students as a whole.

LTSU continues to represent its students and is employing two Student Community Development Co-Ordinators to work with Representation and Societies and Sports, to help with the co-ordination and organisation of Representation, Clubs and Societies within the Union.

The strategic plan is scheduled to be formalised in 2015/16 following development meetings from different bodies, and support from the NUS in the development of the strategic plans. The away day in 2014/2015 set out the headlines for the strategic plan.

Financial Review

Total incoming resources were £401,091 (2014 £352,782), an increase of 13.7%. Total resources expended were £417,275 (2014 £344,044), an increase of 21.3%. The increase in employment costs from £166,616 to £204,778 reduced net movement in funds. The funds of the charity have decreased from £146,361 to £130,177.

The funds of the charity are being reduced at the request of the governors of Leeds Trinity University in order to maintain an increasing Block Grant for the years ahead, as the reserves were almost at the same amount as the Block Grant. It is expected that the Union will continue to reduce the funds of the charity for the year 2015/2016. A smaller loss in 2015/2016 is expected to be made due to losing two senior members of staff. It is expected those members of staff will be replaced by January 2016.

Leeds Trinity Students Union

Trustees' Report

Custodian Activities: Clubs & Societies' Funds, LTSU Change for Change and the Annual RAG

LTSU acts as a custodian for funds raised by Clubs and Societies which includes the block grant of the Union. At the year-end £10,539 were held by the Union on Clubs & Societies behalf. LTSU acts as a custodian for £10,000 released by LTSU Board of Trustees for LTSU Change for Change a participatory budgeting exercise, which gave students the opportunity to spend £10,000 of the budget.

There were no funds raised this year through RAG, and the £437 remains undistributed from the previous year. The Union is currently in the process of recreating a RAG society.

Future Funding

The Block Grant for 2015/2016 has been confirmed at £166,260, representing an increase of 10.84% with £6,260 coming from the transfer of legacy income streams, which will exist for this year only. £19,000 will be restricted for the operation of a postal service within the Union offices, and for the position of a BUCs administrator. The Block Grants increase is due to the increasing student numbers, and the need for the Union to continue to develop and implement strategic and sustainable services for the student body.

Trustees' responsibilities in relation to financial statements

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

The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

Financial Memorandum

The president is responsible and accountable to the governors of Leeds Trinity University, for ensuring that the funds received from the governors by the Union are expended in accordance with the uses stipulated in the Financial Memorandum, effective from 1 August 1995, and to comply with the conditions attached to them. The president is also responsible for the regularity and propriety of those funds.

The Financial Memorandum provides that the union shall ensure that it has a sound system of internal financial management control, keeps proper accounting records such that it maintains close control of its expenditure and can demonstrate that it has been disbursed exclusively for the purposes intended by the governors.

**Leeds Trinity Students Union
Trustees' Report**

Reappointment of auditors

The auditors, Watson Buckle Limited, will be proposed for reappointment at the AGM.

Approved by the Trustees and signed on their behalf by:

Little
.....

Stephanie Little
Trustee

Date: *05/04/2016*
.....

Independent Auditors' Report to the Trustees of Leeds Trinity Students Union

We have audited the financial statements of Leeds Trinity Students Union for the year ended 31 July 2015, set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2015 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Independent Auditors' Report to the Trustees of
Leeds Trinity Students Union**

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Watson Buckle Limited

Watson Buckle Limited
Statutory Auditor & Chartered Accountants

5 April 2016

Leeds Trinity Students Union
Statement of Financial Activities for the Year Ended 31 July 2015

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
Note	£	£	£
Incoming resources			
Incoming resources from generated funds			
Voluntary income	2	177,730	177,730
Investment income	3	52	52
Incoming resources from charitable activities	4	137,990	137,990
Other incoming resources	5	85,319	85,319
Total incoming resources		<u>401,091</u>	<u>401,091</u>
Resources expended			
Charitable activities	6	167,294	167,294
Governance costs	6	6,800	6,800
Other resources expended	6	243,181	243,181
Total resources expended		<u>417,275</u>	<u>417,275</u>
Net movements in funds		(16,184)	(16,184)
Reconciliation of funds			
Total funds brought forward		<u>146,361</u>	<u>146,361</u>
Total funds carried forward		<u>130,177</u>	<u>146,361</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

Leeds Trinity Students Union
Balance Sheet as at 31 July 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		19,912		8,717
Current assets					
Stocks		2,225		2,706	
Debtors	11	28,557		43,502	
Cash at bank and in hand		<u>109,101</u>		<u>122,772</u>	
		139,883		168,980	
Creditors: Amounts falling due within one year					
	12	<u>(29,618)</u>		<u>(31,336)</u>	
Net current assets			<u>110,265</u>		<u>137,644</u>
Net assets			<u>130,177</u>		<u>146,361</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>130,177</u>		<u>146,361</u>
Total charity funds			<u>130,177</u>		<u>146,361</u>

Approved by the Board on 05/04/16 and signed on its behalf by:



Stephanie Little
 Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Going concern

These accounts have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 16.

Incoming resources

Incoming resources from generated funds represents the subvention receivable and the monetary value of services and expenses paid on behalf of the union by Leeds Trinity University in respect of the academic year being reported on. The costs of these services and expenses are recognised within resources expended.

Donations received for the general purposes of the charity are included as unrestricted funds and are recognised on a receivable basis.

Investment income comprises interest receivable on cash balances held in appropriate interest bearing deposits.

Other incoming resources represents income generated from the charity's employment agency along with any other sundry income, recognised on a receivable basis.

Incoming resources from charitable activities represents income from the provision of student services, recognised on a receivable basis.

Resources expended

Resources expended are split between student activities, other administrative expenses and governance costs.

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office improvements	10% straight line
Bar & disco equipment	10-20% reducing balance basis
Fixtures, fittings & equipment	10-20% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

2 Voluntary income

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Governors' subvention			
Governors' subvention	150,000	150,000	125,000
Services donated and expenses paid on behalf of the union			
BUCS subscription	-	-	1,638
Accommodation provided for sabbaticals	5,537	5,537	8,814
Office space	13,926	13,926	13,926
Marketing, IT and cleaning	660	660	540
Sub TV	-	-	3,093
Red Bus	300	300	175
Launderette	3,745	3,745	3,951
Rates	1,582	1,582	1,583
Insurance	700	700	700
Utilities	780	780	750
	27,230	27,230	35,170
Donations			
Donations received	500	500	-
	177,730	177,730	160,170

All of the above services donated and expenses paid on behalf of the union were donated by Leeds Trinity University and are recognised at their cost to Leeds Trinity University.

3 Investment income

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Interest on cash deposits	52	52	54
	52	52	54

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

4 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Student activities			
NUS extra online sales income	10,188	10,188	8,455
Launderette	3,818	3,818	4,236
Gaming and vending machines	961	961	1,188
Advertising and sponsorship	7,707	7,707	10,506
Entertainments	18,462	18,462	14,174
Freshers week	34,572	34,572	29,540
Welfare	300	300	2,040
Shop income	376	376	1,087
Metro card income	55,328	55,328	44,833
Dental cover income	-	-	1,350
Sundry income	50	50	86
Sports laundrette income	2,000	2,000	-
Sports awards income	4,228	4,228	-
	<u>137,990</u>	<u>137,990</u>	<u>117,495</u>

5 Other incoming resources

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Employment agency			
Employment agency income	<u>85,319</u>	<u>85,319</u>	<u>75,063</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

6 Total resources expended

For the Year Ended 31 July 2015

	Student activities	Governance	Employment agency	Other admin expenses	Total
	£	£	£	£	£
Direct costs					
Employment costs	-	-	81,244	-	81,244
Other direct costs	163,386	-	-	-	163,386
Establishment costs	3,908	-	-	-	3,908
Employment costs	-	-	-	123,534	123,534
Establishment costs	-	-	-	3,020	3,020
Repairs and maintenance	-	-	-	305	305
Office expenses	-	-	-	15,509	15,509
Printing, posting and stationery	-	-	-	3,529	3,529
Sundry and other costs	-	-	-	6,360	6,360
Cleaning	-	-	-	918	918
Entertainment	-	-	-	1,424	1,424
Auditors' remuneration	-	6,800	-	-	6,800
Legal and professional costs	-	-	-	1,254	1,254
Bad debt expense	-	-	-	1,228	1,228
Bank charges	-	-	-	581	581
Depreciation of tangible fixed assets	-	-	-	2,991	2,991
Loss/(profit) on sale of fixed assets held for charity's own use	-	-	-	1,284	1,284
	<u>167,294</u>	<u>6,800</u>	<u>81,244</u>	<u>161,937</u>	<u>417,275</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

For the Year Ended 31 July 2014

	Student activities	Governance	Employment agency	Other admin expenses	Total
	£	£	£	£	£
Direct costs					
Employment costs	-	-	71,894	-	71,894
Other direct costs	136,108	-	-	-	136,108
Employment costs	-	-	-	94,722	94,722
Establishment costs	-	-	-	3,911	3,911
Repairs and maintenance	-	-	-	2,810	2,810
Office expenses	-	-	-	15,509	15,509
Printing, posting and stationery	-	-	-	3,816	3,816
Sundry and other costs	-	-	-	5,170	5,170
Cleaning	-	-	-	662	662
Auditors' remuneration	-	7,700	-	-	7,700
Bad debt expense	-	-	-	275	275
Bank charges	-	-	-	497	497
Depreciation of tangible fixed assets	-	-	-	970	970
	<u>136,108</u>	<u>7,700</u>	<u>71,894</u>	<u>128,342</u>	<u>344,044</u>

7 Trustees' remuneration and expenses

The officers' gross salaries for the year totalled £34,574 (2014 £31,923) and the associated employer's NI totalled £1,580 (2014 £1,498). The officers' were also reimbursed for travel and other expenses totalling £82 (2014 £60).

During the year a trustee also worked for Trinity Fitness, these wages are paid by Leeds Trinity Students Union and are recharged to Leeds Trinity University. The total gross salary for the year was £4,539 and the associated employer's NI for the year was £6. The amount recharged to Leeds Trinity University for this trustee was £4,923.

Leeds Trinity Students Union
Notes to the Financial Statements for the Year Ended 31 July 2015

..... *continued*

8 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:

	2015		2014	
	£	£	£	£
The audit of the charity's annual accounts	<u>6,800</u>		<u>7,700</u>	
		6,800		7,700
Loss/(profit) on disposal of tangible fixed assets		1,284		-
Depreciation of owned assets		<u>2,991</u>		<u>970</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

9 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year was as follows:

	2015	2014
	No.	No.
Charitable activities	57	35

The aggregate payroll costs of these persons were as follows:

	2015	2014
	£	£
Wages and salaries	189,335	147,343
Social security	6,064	4,164
	195,399	151,507

No employee received emoluments of more than £60,000 during the year.

10 Tangible fixed assets

	Office improvements	Bar & disco equipment	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
As at 1 August 2014	-	6,263	10,996	17,259
Additions	7,550	5,062	2,908	15,520
Disposals	-	(1,606)	(4,335)	(5,941)
As at 31 July 2015	7,550	9,719	9,569	26,838
Depreciation				
As at 1 August 2014	-	3,557	4,985	8,542
Eliminated on disposals	-	(1,156)	(3,451)	(4,607)
Charge for the year	692	1,323	976	2,991
As at 31 July 2015	692	3,724	2,510	6,926
Net book value				
As at 31 July 2015	6,858	5,995	7,059	19,912
As at 31 July 2014	-	2,706	6,011	8,717

Leeds Trinity Students Union
Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

11 Debtors

	2015 £	2014 £
Trade debtors	20,678	18,280
Other debtors	877	485
Prepayments and accrued income	<u>7,002</u>	<u>24,737</u>
	<u><u>28,557</u></u>	<u><u>43,502</u></u>

12 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	817	7,488
Taxation and social security	2,667	1,222
Other creditors	11,831	7,337
Accruals and deferred income	<u>14,303</u>	<u>15,289</u>
	<u><u>29,618</u></u>	<u><u>31,336</u></u>

13 Operating lease commitments

As at 31 July 2015 the charity had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	Other	
	2015 £	2014 £
Within one year	570	-
Within two and five years	<u>160</u>	<u>1,300</u>
	<u><u>730</u></u>	<u><u>1,300</u></u>

14 Other financial commitments

As at 31 July 2015 the charity had non-cancellable commitments relating to the Change 4 Change project amounting to £11,660.

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

15 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Leeds Trinity University has significant influence over the charity by virtue of its relationship as sponsoring organisation.

During the year a subvention of £150,000 (2014: £125,000) was received from Leeds Trinity University.

During the year Leeds Trinity University donated services and paid expenses to the value of £27,230 (2014: £35,170).

During the year the charity made sales of £85,320 (2014: £75,063) to Leeds Trinity University. At 31 July 2015 the charity was owed £15,251 (2014: £15,939) from Leeds Trinity University and the charity owed £nil (2014: £2,781) to Leeds Trinity University.

16 Analysis of funds

	At 1 August 2014	Incoming resources	Resources expended	At 31 July 2015
	£	£	£	£
General Funds				
Unrestricted income fund	146,361	401,091	(417,275)	130,177

17 Net assets by fund

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Tangible assets	19,912	19,912	8,717
Current assets	139,883	139,883	168,980
Creditors: Amounts falling due within one year	(29,618)	(29,618)	(31,336)
Net assets	<u>130,177</u>	<u>130,177</u>	<u>146,361</u>

Leeds Trinity Students Union
Statement of financial activities by fund Year Ended 31 July 2015

	Unrestricted income fund 2015	Unrestricted income fund 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	177,730	160,170
Investment income	52	54
Incoming resources from charitable activities	137,990	117,495
Other incoming resources	85,319	75,063
Total incoming resources	<u>401,091</u>	<u>352,782</u>
Resources expended		
Charitable activities	167,294	136,108
Governance costs	6,800	7,700
Other resources expended	243,181	200,236
Total resources expended	<u>417,275</u>	<u>344,044</u>
Net movements in funds	(16,184)	8,738
Reconciliation of funds		
Total funds brought forward	<u>146,361</u>	<u>137,623</u>
Total funds carried forward	<u>130,177</u>	<u>146,361</u>

This page does not form part of the statutory financial statements.