

Charity registration number: 1151574

Leeds Trinity Students Union

Annual Report and Financial Statements

for the Year Ended 31 July 2016

Leeds Trinity Students Union

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Leeds Trinity Students Union

Reference and Administrative Details

Charity Registration Number	1151574
Trustees	J Clough B Haithwaite (resigned 31 July 2016) T Leadbeater (resigned 13 September 2016) S Little A Walker G Wood (appointed 16 October 2015) J Mudge (appointed 16 October 2015) K Mackenzie (appointed 12 September 2016) D Howarth (appointed 12 September 2016) M Robinson (appointed 12 September 2016)
Principal Office	Brownberrie Lane Horsforth Leeds LS18 5HD
Bankers	HSBC Bank Plc 88 Town Street Horsforth Leeds LS18 4AR
Auditors	Watson Buckle Limited York House Cottingley Business Park Bradford BD16 1PE

Leeds Trinity Students Union

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2016.

Structure, governance and management

Nature of governing document

LTSU is a constituted Students' Union defined under the Education Act 1994.

The President and Vice President are elected on an annual cycle by a cross campus ballot. The President is also Chair of the Trustee Board.

Both post holders receive training from the National Union of Students about their roles. They are also supported by a staff team to support them in achieving their goals.

The Trustee Board comprises of two officer trustees (President and Vice President), three student trustees and up to four external trustees. At the end of the year the Board had two external trustee roles vacant.

The organisation opted to appoint a new General Manager who started in post in March 2016. They are responsible for operational management of the organisation including line management of all staff.

Democratic decisions are decided through elections, referenda and an annually elected Student Council as set out in our Constitution and Bye-laws. Pay and remuneration is set for key management personnel by the Board with recent appointments using the University pay scale. The Board and General Manager have been putting together through a cycle a series of policies for the organisation to inform how it operates and how to manage associated risks.

Organisational structure

The Trustee Board is the first and final decision making body of the organisation. It is responsible for the strategy, finance and governance of the organisation. Over the year the Board managed to recruit a full quota of student trustees.

It has been a year of exciting transition for the Union. The organisation had two sabbatical officers in their second year of office providing valuable insight and experience. They were joined by two new staff posts in August 2015 to provide support for representation, societies and sport. By March 2016 the organisation had recruited its new General Manager.

The Union President has worked closely with the University on celebrating Leeds Trinity University's 50th Anniversary being part of the planning group to create events over the next academic year.

The Union has also run its first Sport Club and Societies Awards and Student-Led Staff Awards scheme. These have both been well received and engaged in by the student population at Leeds Trinity.

The Union continues to run a well-established welfare service providing vital support for students throughout their time at Leeds Trinity. The welfare service provides a range of services including support with housing, money, public transport and health.

Other highlights include the organisation taking on responsibility for student-led Sports Clubs, achieving a 15% election turnout, electing a full Student Council in time for the next academic year and receiving over 400 responses to a student consultation exercise called 'SU on Tour.'

The Union has also run a range of events at various points throughout the student lifecycle. These include a comprehensive Freshers' Week event schedule to a Graduation Ball that celebrates our students' achievements over their time at University. Freshers' Week saw a range of engagements of students to both alcoholic and non-alcoholic events recognising the diverse needs of our students.

Leeds Trinity Students Union

Trustees' Report

Relationships with related parties

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

The continued support from the University is invaluable and integral to us achieving our charitable objectives.

Objectives and activities

Objects and aims

Leeds Trinity Students' Union (LTSU) charitable objectives are as follows:

- To promote the interest and welfare of students at Leeds Trinity University by representing, supporting and advising students
- To be the recognised representative between students and Leeds Trinity University and other external bodies
- To provide social, cultural, sporting and recreational activities and forums for discussion and debate to allow for personal development of students

This is achieved through key activities to support the above:

- Representation and campaigning through the work of the Elected Officers, Student Council and Course Reps
- Student Activities through Sport Clubs and Societies and one off activities such as Freshers' Week, Graduation Ball and one off trips
- Advice and welfare provision through our Student Welfare Service offering support on a range of issues

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Funds held as custodian trustee on behalf of others

LTSU acts as a custodian for funds raised by Clubs and Societies which includes the block grant of the Union. At the year-end £9,464 were held by the Union on Clubs & Societies behalf.

The Board have also released funding for a Change for Change scheme which at the year end was budgeted for £11,250.

The Union also supports student RAG (Raising and Giving) activity and £332 at year end was in the process of being distributed to the relevant charities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Leeds Trinity Students Union

Trustees' Report

Financial review

Total incoming resources were £336,187. (2015 - £401,094). Total resources expended were £336,459 (2015 - £417,278). The difference in income and expenditure to the previous year reflects the Union no longer undertaking wages for university student staff roles. The funds of the charity have decreased from £130,177 to £129,905.

The funds of the charity continue to be reduced at the request of the University and the Union now has a reserve policy in place. It is expected the Union will continue to decrease its funds in the 2016/17 year with investment in marketing and digital engagement from its own reserves.

Principal funding sources

The Union received a Block Grant of £166,000. At the Union's request it has ceased to run the post room service and therefore the £8000 restricted funding for this is no longer provided. The Union continues to receive £11,000 restricted funding for sport and BUCs activities in addition to its block grant from the University.

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. Day to day financial management is delegated by the Trustees to the General Manager of Leeds Trinity Students' Union.

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.

Plans for future periods

Aims and key objectives for future periods

In the second half of the year, the organisation created a one-year operational plan. It committed at Trustee level to a timescale to create a longer term plan to set direction and measure the organisation's performance. The plan includes ambitions to increase our student engagement through increased representation, welfare and social opportunities including taking on overall management of the Course Rep system. It also sets some priorities around a thorough reviews of existing policies and procedures now that a General Manager is in place.

The organisation appointed towards the end of the year a Marketing staff member to support the implementation of a bespoke website that focuses on increasing our digital engagement. Key to this engagement was a data sharing agreement agreed with the University in April 2016, which had previously been identified as a critical priority by the organisation.

The annual report was approved by the trustees of the charity on 12 December 2016 and signed on its behalf by:



S Little
Trustee

Leeds Trinity Students Union

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2015 FRSE;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on 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 trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12 December 2016 and signed on its behalf by:



S Little
Trustee

Leeds Trinity Students Union

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

We have audited the financial statements of Leeds Trinity Students Union for the year ended 31 July 2016, which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 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.

Opinion on the 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 2016 and of its 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 not consistent with the financial statements; or
- the charity has not kept sufficient accounting records; 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 (Senior Statutory Auditor)

For and on behalf of Watson Buckle Limited, Statutory Auditor

Bradford

12 December 2016

Leeds Trinity Students Union

Statement of Financial Activities for the Year Ended 31 July 2016 (Including Income and Expenditure Account)

		Unrestricted funds		Restricted funds	Total 2016	Total 2015
	Note	Designated £	General £	£	£	£
Income from						
Donations and legacies	2	-	193,407	19,000	212,407	177,731
Investments	3	-	44	-	44	52
Charitable activities	4	2,500	121,236	-	123,736	137,991
Other	5	-	-	-	-	85,320
Total income		<u>2,500</u>	<u>314,687</u>	<u>19,000</u>	<u>336,187</u>	<u>401,094</u>
Expenditure						
Charitable activities	6	(384)	(148,749)	-	(149,133)	(251,595)
Other	7	-	(160,549)	(26,777)	(187,326)	(165,683)
Total expenditure		<u>(384)</u>	<u>(309,298)</u>	<u>(26,777)</u>	<u>(336,459)</u>	<u>(417,278)</u>
Net income/(expenditure)		2,116	5,389	(7,777)	(272)	(16,184)
Transfers between funds		10,000	(17,777)	7,777	-	-
Net movement in funds		<u>12,116</u>	<u>(12,388)</u>	<u>-</u>	<u>(272)</u>	<u>(16,184)</u>
Reconciliation of funds						
Total funds brought forward		-	130,177	-	130,177	146,361
Total funds carried forward		<u>12,116</u>	<u>117,789</u>	<u>-</u>	<u>129,905</u>	<u>130,177</u>

All of the charity's activities derive from continuing operations during the above two periods.

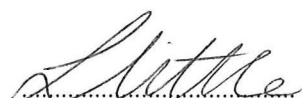
There are no recognised gains or losses for the year other than the results above.

Leeds Trinity Students Union
(Registration number: 1151574)
Balance Sheet as at 31 July 2016

	Note	2016	2015
		£	£
Fixed assets			
Tangible assets	10	16,604	19,912
Current assets			
Stocks	11	-	2,225
Debtors	12	12,255	28,557
Cash at bank and in hand		<u>122,604</u>	<u>109,101</u>
		134,859	139,883
Creditors: Amounts falling due within one year	13	<u>(21,558)</u>	<u>(29,618)</u>
Net current assets		<u>113,301</u>	<u>110,265</u>
Net assets		<u><u>129,905</u></u>	<u><u>130,177</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted income funds	17	<u>129,905</u>	<u>130,177</u>
Total charity funds		<u><u>129,905</u></u>	<u><u>130,177</u></u>

These accounts have been prepared in accordance with the provisions applicable to charities subject to the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 12 December 2016 and signed on their behalf by:



S Little
Trustee

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2015'), the Financial Reporting Standard for Smaller Entities (effective January 2015), and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Fund accounting

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donations and legacies

Income from donations and legacies 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.

Donated services and facilities

Donated services are recognised at their open market value in the period in which they are receivable as income, where the benefit to the charity can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charity policies.

Investment income

Income from investments comprises interest receivable on cash balances held in appropriate interest bearing deposits.

Charitable activities

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

Other incoming resources

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

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

Resources expended

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

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.

Irrecoverable VAT

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

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation and amortisation

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:

Asset class	Depreciation method and rate
Office improvements	10% straight line basis
Bar & disco equipment	10-20% reducing balance basis
Fixtures, fittings and 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.

Debtors

Debtors are recognised initially when they become due at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.

Creditors

Creditors are obligations to pay for goods and services that have been acquired by the charity. Creditors are initially recognised at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pension benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	General £	£	£	£
Governors' subvention				
Governors' subvention	166,000	19,000	185,000	150,000
Services donated and expenses paid on behalf of the union by the university				
Accommodation provided for sabbaticals	9,758	-	9,758	5,537
Office space	13,926	-	13,926	13,926
Marketing, IT and cleaning	660	-	660	660
Red Bus	-	-	-	300
Launderette	-	-	-	3,745
Rates	1,583	-	1,583	1,583
Insurance	700	-	700	700
Utilities	780	-	780	780
Donations				
Donations from companies, trusts and similar proceeds	-	-	-	500
	<u>193,407</u>	<u>19,000</u>	<u>212,407</u>	<u>177,731</u>

3 Income from investments

	Unrestricted funds	Total 2016	Total 2015
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>44</u>	<u>44</u>	<u>52</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

4 Income from Charitable activities

	Unrestricted funds		Total 2016	Total 2015
	Designated £	General £	£	£
NUS extra online sales	-	15,487	15,487	10,188
Launderette	-	-	-	3,818
Gaming and vending machines	-	-	-	961
Advertising and sponsorship	-	3,850	3,850	7,707
Entertainments	-	7,925	7,925	18,462
Freshers week	-	22,916	22,916	34,573
Welfare	-	993	993	300
Shop income	-	-	-	376
Metro card income	-	63,541	63,541	55,328
Sundry income	-	-	-	50
Sports launderette income	-	900	900	2,000
Sports awards income	-	5,624	5,624	4,228
Change for Change income	2,500	-	2,500	-
	<u>2,500</u>	<u>121,236</u>	<u>123,736</u>	<u>137,991</u>

5 Other income

	Total 2016 £	Total 2015 £
Employment agency income	<u>-</u>	<u>85,320</u>

6 Expenditure on Charitable Activities

	Unrestricted funds		Total 2016	Total 2015
	Designated £	General £	£	£
Other direct costs	-	134,905	134,905	159,644
Employment agency costs	-	-	-	81,243
Establishment costs	384	7,044	7,428	3,908
Audit of the financial statements	-	6,800	6,800	6,800
	<u>384</u>	<u>148,749</u>	<u>149,133</u>	<u>251,595</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

7 Other resources expended

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2016	2015
		£	£	£
Staff costs				
Wages and salaries	66,801	25,170	91,971	73,635
Social security	2,885	1,241	4,126	4,283
Pension costs	314	68	382	-
Other staff costs	10,314	-	10,314	7,588
Trustees remuneration and expenses	46,101	298	46,399	41,773
Legal and professional fees	225	-	225	1,255
Depreciation	3,679	-	3,679	2,991
Establishment costs	2,788	-	2,788	3,020
Office expenses	15,509	-	15,509	15,509
Repairs and maintenance	-	-	-	305
Printing, postage and stationery	5,355	-	5,355	3,529
Sundry and other costs	3,110	-	3,110	7,278
Entertainment	451	-	451	1,424
Bank charges	691	-	691	582
Bad debt expense	-	-	-	1,227
Loss on sale of fixed assets held for the charity's own use	2,326	-	2,326	1,284
	<u>160,549</u>	<u>26,777</u>	<u>187,326</u>	<u>165,683</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

M Vyse

M Vyse received remuneration of £Nil (2015: £17,500) during the year.

N Maquire

N Maquire received remuneration of £Nil (2015: £12,542) during the year.

S Little

S Little received remuneration of £17,500 (2015: £2,266) during the year.

During the year pension contributions of £19 (2015 - £Nil) were paid for the benefit of the trustee

J Clough

J Clough received remuneration of £17,500 (2015: £2,266) during the year.

During the year pension contributions of £39 (2015 - £Nil) were paid for the benefit of the trustee

The above trustees were paid in relation to their roles as president and vice president of the students union for their respective years. They were all paid in accordance with the constitution.

During the year expenses were reimbursed to the two trustees for items incurred in the normal course of their employment amounting to £Nil (2015 - £82).

During the year, L Farrar (resigned as a trustee 31 July 2015), also worked for Trinity Fitness, these wages were paid by Leeds Trinity Students Union and recharged to Leeds Trinity University. The total gross salary for the year was £Nil (2015 - £4,539) and the associated employer's NI for the year was £Nil (2015 - £6). The amount recharged to Leeds Trinity University for this trustee was £Nil (2015 - £4,923).

9 Staff costs

The aggregate payroll costs were as follows:

	2016 £	2015 £
Staff costs during the year were:		
Wages and salaries	126,971	189,335
Social security costs	5,709	6,062
Pension costs	440	-
	<u>133,120</u>	<u>195,397</u>

The average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2016 No	2015 No
Charitable activities	<u>12</u>	<u>57</u>

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

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

10 Tangible fixed assets

	Office improvements £	Bar & disco equipment £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 August 2015	7,550	9,719	9,569	26,838
Additions	-	-	2,697	2,697
Disposals	-	(2,318)	(2,941)	(5,259)
At 31 July 2016	<u>7,550</u>	<u>7,401</u>	<u>9,325</u>	<u>24,276</u>
Depreciation				
At 1 August 2015	692	3,724	2,510	6,926
Charge for the year	755	1,222	1,702	3,679
Eliminated on disposals	-	(1,637)	(1,296)	(2,933)
At 31 July 2016	<u>1,447</u>	<u>3,309</u>	<u>2,916</u>	<u>7,672</u>
Net book value				
At 31 July 2016	<u>6,103</u>	<u>4,092</u>	<u>6,409</u>	<u>16,604</u>
At 31 July 2015	<u>6,858</u>	<u>5,995</u>	<u>7,059</u>	<u>19,912</u>

11 Stock

	2016 £	2015 £
Stocks	<u>-</u>	<u>2,225</u>

12 Debtors

	2016 £	2015 £
Trade debtors	8,221	20,678
Prepayments	2,670	7,002
Other debtors	<u>1,364</u>	<u>877</u>
	<u>12,255</u>	<u>28,557</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

13 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	6,840	817
Other taxation and social security	-	2,667
Other creditors	8,919	11,831
Accruals	5,799	14,303
	<u>21,558</u>	<u>29,618</u>
		2016 £
Deferred income at 1 August 2015		(2,535)
Amounts released from previous periods		<u>2,535</u>
Deferred income at 31 July 2016		<u>-</u>

14 Obligations under leases and hire purchase contracts

Operating lease commitments

As at 31 July 2016 the charity had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2016 £	2015 £
Other		
Within one year	54	570
Within two to five years	1,140	160
	<u>1,194</u>	<u>730</u>

15 Other financial commitments

As at 31 July 2016 the charity had non-cancellable commitments relating to the Change for Change project amounting to £Nil (2015 - £11,660).

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £440 (2015 - £Nil).

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

17 Funds

	Balance at 1 August 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2016 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	130,177	314,687	(309,298)	(17,777)	117,789
<i>Unrestricted designated funds</i>					
Designated funds	-	2,500	(384)	10,000	12,116
Total unrestricted funds	<u>130,177</u>	<u>317,187</u>	<u>(309,682)</u>	<u>(7,777)</u>	<u>129,905</u>
Restricted funds					
Subvention for sports	-	11,000	(18,414)	7,414	-
Subvention for post room staff	-	8,000	(8,363)	363	-
Total restricted funds	<u>-</u>	<u>19,000</u>	<u>(26,777)</u>	<u>7,777</u>	<u>-</u>
Total funds	<u>130,177</u>	<u>336,187</u>	<u>(336,459)</u>	<u>-</u>	<u>129,905</u>

The specific purposes for which the funds are to be applied are as follows:

Designated funds:

The trustees have identified that certain unrestricted funds should be ring-fenced as follows:

- The Change for Change fund enables students to decide where money is spent.

Restricted funds:

- Subvention for sports represents amounts received to pay the sports staff wages.
- Subvention for post room staff represents amounts received for the running of the post room.

18 Analysis of net assets between funds

	Unrestricted funds		Total funds
	General funds £	Designated funds £	£
Tangible fixed assets	16,604	-	16,604
Current assets	122,743	12,116	134,859
Current liabilities	<u>(21,558)</u>	<u>-</u>	<u>(21,558)</u>
Total net assets	<u>117,789</u>	<u>12,116</u>	<u>129,905</u>

Leeds Trinity Students Union

Notes to the Financial Statements for the Year Ended 31 July 2016

19 Related party transactions

During the year the charity made the following related party transactions:

Leeds Trinity University

(Significant influence over the charity by virtue of its relationship as sponsoring organisation)

During the year subvention of £185,000 (2015 - £150,000) was received from Leeds Trinity University.

During the year Leeds Trinity University subsidised the sales of Metro cards to the value of £15,376 (2015 - £13,888).

During the year Leeds Trinity University donated services and paid expenses to the value of £27,407 (£2015 - £27,230).

During the year the charity made sales of £750 (2015 - £85,320) to Leeds Trinity University and purchases of £6,858 (2015 - £Nil) from Leeds Trinity University. At 31 July 2016 the charity was owed £3,072 (2015 - £15,251) from Leeds Trinity University and the charity owed £629 (2015 - £Nil) to Leeds Trinity University.