

CHRIST CHURCH
**STUDENTS'
UNION**



**'to better student life and enrich student experiences
at Canterbury Christ Church University'**

**CHRIST CHURCH STUDENTS' UNION
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

31st JULY 2016

Charity Number: 1142619
Company Number: 07618194

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**CHRIST CHURCH STUDENTS' UNION
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**TRUSTEES ANNUAL REPORT
FOR YEAR ENDED 31 JULY 2016**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their Report and the Financial Statements of the Charity for the year ended 31st July 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Christ Church Students' Union
Charity registration number	1142619
Company registration number	07618194
Principal and Registered office	St. George's Centre 41 St. Georges Place Canterbury Kent CT1 1UT

THE TRUSTEES

The trustees who served the company during the period were as follows:

Sabbatical Trustees 2015/16	Ms. Sophie Dudley Ms. Nicola Ward Ms. Emily Barron Mr. Krum Tashev	Resigned 30th June 2016 Resigned 30th June 2016 Resigned 6th May 2016 Appointed 14th October 2015 Resigned 30th June 2016
Sabbatical Trustees 2016/17	Mr. Nicholas Beard Ms. Biba Chuta Mr. David Hannaway Mr. Phillip Semmens	Appointed 1st July 2016 Appointed 1st July 2016 Appointed 1st July 2016 Appointed 1st July 2016
Student Trustees 2015/16	Ms. Emily Carrigan Mr. Stuart Tite Ms. Victoria Holman	Appointed 14th October 2015 Appointed 11th March 2016 Appointed 11th March 2016
Community Trustees	Ms. Velia Coffey Mr. Satish Mathur Mr. John Adams Ms. Alice Courtney-Hatcher Mr. Joseph Cooper	Resigned 30th March 2016 Appointed 24th June 2016
University Trustee	Professor Helen James	

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Managing Director	Mr. Ben MacPhee
Company Secretary	Mr. Christopher Hougham
Auditor	Crowe Clark Whitehill LLP The Lexicon Mount Street Manchester M2 5NT
Bankers	National Westminster Bank PLC 1 The Parade Canterbury Kent CT1 2SQ
Insurance Brokers	Endsleigh Hadley House, Shurdington Road, Cheltenham Gloucestershire GL51 4UE

EXTERNAL AFFILIATIONS

Under the Education Act (1994) the Union is required to report to its members, on an annual basis, all current external affiliations. As at 31st July 2016 the Union was affiliated to:

BAFA	£1,174
BUCS	£11,150
East Kent Basketball Association	£641
English Lacrosse	£100
Jiu Jitsu Foundation	£100
Affiliation X Country	£50
Affiliation Cricket	£903
Affiliations Kent FA	£53
SESSA	£63
South of England Men's Lacrosse	£240
National Union of Students (NUS)	£25,376

Together the cost of affiliations in the year ending 31st July 2016 was £39,85

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INTRODUCTION

The trustees submit their Annual Report and Financial Statements for the year ended 31st July 2016. In preparing this report the trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015.

OBJECTS AND ACTIVITIES - OUR CHARITABLE PURPOSE

Christ Church Students' Union's ("the Union") charitable objects are the advancement and education of students at Canterbury Christ Church University for the public benefit by:

- Being acknowledged as the recognised representative body for all students enrolled on a recognised program of study at Canterbury Christ Church University;
- Promoting the interests of students at Canterbury Christ Church University during their course of study and representing, supporting and advising members;
- Being acknowledged as the recognised representative channel between the students and the university and a representative channel between the students and any other external bodies;
- Providing social and recreational activities for members;
- Promoting co-operation with other universities and colleges and the local community;
- Promoting the welfare and individual development of members and providing advice services relating to educational and welfare issues; and
- Raising funds for other charitable entities.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our Mission is to make our members decision to choose Canterbury Christ Church University the most worthwhile one they could have made by enriching their experience in every aspect of the time they spend living and studying with us.

Our Vision is to actively engage with all members to encourage and enable involvement in Union life where desired. We will provide support wherever it is needed and ensure our services reflect members needs as they change during their studies. Above all else we will represent our members in everything we do.

Our Values

Inclusive	Everything we do requires consideration of the needs of all members wherever possible. Where universal solutions can't be found we will strive to deliver specific solutions wherever practical to meet the diversity within our membership.
Value-Adding	We work to ensure that all ideas, services, products and other activities enhance our members' experience during their studies and beyond. If they don't, we won't implement them.

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TRUSTEES ANNUAL REPORT (continued)
FOR YEAR ENDED 31 JULY 2016

Accessible to All	All of our services and people must be accessible to as many of our members as possible. We will listen to all groups and individuals, changing processes if necessary and ensuring that genuine 2-way communication channels exist.
Working in Partnership	We do not stand alone in our communities and to get the best outcomes for our members we will work closely with any relevant or key partners, including the University, councils and community groups where our campuses are situated.
Respect	We will respect the differences amongst our members as well as the common ground we share in activities, background, needs and opinions. We will also be respectful of our communities and of the needs of our stakeholders ensuring wherever possible that their needs are met alongside our members.
Fun and Enjoyment	Our members' experience at Canterbury Christ Church University should be enjoyable, whatever form that may take. We will remain student led and conduct Union business with a smile, always promoting, enhancing and enriching the positive outcomes we aim to provide.

GOVERNANCE, STRUCTURE, MANAGEMENT AND CONSTITUTION

The Union is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. Students of Canterbury Christ Church University automatically become members of Christ Church Students' Union upon enrolment at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership; once their student status at the University ends (upon recommendation for an award) they cease to be members of the Union. The Union's constitution is reviewed at least every five years and any changes approved by members, through a General Meeting, and by the Governing Body of the University. The constitution was revised and approved at an Annual General Meeting and by the Governing Body of the University on 24th November 2015.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are ultimately responsible for the governance of Christ Church Students' Union. They are also responsible for the operations of the Union. This includes approving policy, procedure, strategy and budgets, and ensuring compliance with the Articles of Association, Bye-Laws and the requirements of Companies Acts and Education Acts.

The trustees (who are also the directors of Christ Church Students' Union Ltd for the purposes of company law) 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 the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and the income and expenditure of the charitable company for that period.

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TRUSTEES ANNUAL REPORT (continued)
FOR YEAR ENDED 31 JULY 2016

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 Statement of Recommended Practice (SORP); issued in January, 2015;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 the financial statements comply with the Companies Act (2006). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Board of Trustees may also delegate to subcommittees, comprised of trustees, with specific authority or remit. Currently there is one sub-committee of the Board of Trustees; the Finance & Risk Committee, which meets at least four times per year, usually before the main Board.

The Board of Trustees is comprised of up to fourteen trustees, with up to nine students and five non-students. The student trustees can comprise of up to five sabbatical officers; two student trustees who are elected in accordance with the Union's election regulations by a cross campus ballot; and two further student trustees are recruited by a method similar to the selection process for non-student trustees. Student trustees serve terms of one calendar year and may serve a maximum of two terms in office.

The non-student trustees include one University Trustee who is appointed by the University, but must be approved by the Board. Four further trustees are appointed in accordance with the Bye-Laws and are referred to as Community Trustees. Non-student trustees shall serve a term of office of three years and may serve for up to two terms.

The Board of Trustees shall appoint Union staff to take responsibility for operational aspects of the Union, via the Delegation of Authority, and will monitor their performance. The trustees will work with the staff and officers to ensure consistency of the service delivered and advise on the policy.

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direction of the Union as appropriate. The trustees meet a minimum of four times per year with the dates of these meetings

are set for the year ahead according to availability of the members.

Induction and Training of Trustees

All trustees undergo a predefined induction program. All trustees undergo relevant training for their role when taking up their trusteeship and further training is offered during their trusteeship.

Risk Management

A risk register and dashboard is maintained by the charity and is reviewed by trustees at the Finance & Risk Committee who make recommendations to the main Board to manage those risks.

ACHIEVEMENTS AND PERFORMANCE

In 2015/16 Christ Church Students' Union had some notable successes, and it was also another year of significant change and development for the charity. This Report has been divided into sub-headings concerning the main areas of operation.

GOVERNANCE

During the year both student members and the Governing Body of the University approved the adoption of the 'model' Articles of Association on 24th November 2015. This clarified and enhanced some key aspects of our governance and changed the company law members from all student members to the trustees. To do this we wrote to all registered members, numbering over 16,000 people, to highlight the change and why it was important.

As well as the elected students who joined the Board in June, we recruited two new Selected Student Trustees for the first time and one new Community Trustee. For the first time since 2014 the Union has a full complement of trustees on the Board.

Building upon the significant developments of 2014/15 the Union and University collaborated on updating, post 'model' Articles adoption, some of the formal agreements that exist between the organisation. These included the;

- Code of Practice for Operation of the Students' Union.
- The Financial Memorandum; and
- The Data Sharing Agreement.

At the end of the year the Union heavily revised the Delegation of Authority and begun the journey to achieve the NUS Quality Students' Unions and Good Governance marks.

OPERATING ACTIVITIES

During the year the Union implemented the 'Resourcing Our Objectives' project concerning how staffing resource was utilised to meet operational and strategic objectives. The new staff structure allocates more resource into 'frontline' student facing membership Services. This restructure allowed the creation of two brand new student facing roles to focus on two of our core charitable purposes:

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TRUSTEES ANNUAL REPORT (continued)
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- Representation (student voice); and
- Student Activities (sports, societies and student media).

The new staff resource is already making a significant positive impact.

REPRESENTATION & DEMOCRACY

This year was the fifth year that voting took place by electronic means, accessed via an online portal provided by an externally contracted company specialising in digital elections. This system enables all students the opportunity to vote irrespective of campus location, or mode of study.

On Friday 11th March 2016 after 75 hours of voting and 2,152 votes cast the following students were elected to represent their peers as the 2016/17 Leadership Team:

- Students' Union President - David Hannaway
- President (Education & Wellbeing) - Phillip Semmens
- President (Sports) - Biba Chuta
- President (Student Activities) - Nicholas Beard

During the year the University and the Students' Union worked together to transform the way that the University elects, develops, supports, and engages with student representatives. The Union already had a system of student representation for membership of Student-Staff Liaison Meetings, with the Union providing training for representatives. The Union is now moving to a greatly expanded system that is both broader and deeper whereby:

- All student representatives, including for key committees and boards at School, Faculty and University levels, will be elected; and
- Elections will be managed by the Students' Union, using the electronic voting system.

In 2016/17 the Students' Union will be:

- Piloting the election of programme representatives for a selection of programmes, with a view to full implementation in 2017/18; and
- Electing representatives to key University groups and committees.

SPORTS

The Sports Federation of Christ Church Students' Union had a total membership of 1,067 in 2015/16, participating in 34 clubs and 52 teams.

SOCIETIES, STUDENT MEDIA and RaG

Student led RAG activities raised £7,116 for various charities including Catching Lives, Macmillan Cancer Support, Action Against Hunger, Demelza House, Help for Heroes and Make a Wish Foundation amongst other causes championed by members.

The Union was an active member and funder of Canterbury Youth and Student Media runs Community and Student Radio (CSR) FM and online. A record number of societies were supported by the Union in 2015/16, 42 Societies with 1,082 members representing such diverse interests from Dr. Who and Harry Potter to Beach Project, Pole Fitness and Midwifery.

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ADVICE

2015/16 was the first year the Advice Centre recorded casework via a new CRM system, but it has already proven useful as the Centre dealt with 237 cases - the most ever.

FINANCIAL REVIEW

The overall outcome for the year was pleasing with the Union achieving an operating surplus of £10,130. This was despite a large one-off expense for adopting the 'model' Articles of Association and a significant loss on the annual Summer Ball due to fewer than anticipated ticket sales. Additional income was made on commercial sales, and resource was saved by delays to the implementation of the new staff structure.

PLANS FOR FUTURE PERIODS

The development of the Union's new three-year Strategy has been the major development project during 2015/16. As part of this the Union consulted students, elected officers, trustees of the Union, Union staff, University staff and other stakeholders at every step of the way.

Primary Sources

- Consultation with the 2014/15 Sabbatical Officers
- Consultation with Union Staff
- Board of Trustees consultation in October and December 2015, and May 2016
- Interviews with sixteen key University staff
- A Union Council Focus Group
- A focus group of Postgraduate, Part-time and Mature Students
- A focus group at Broadstairs
- A focus group at Medway
- A 'World Cafe' consultation event 60 student, staff and stakeholder participants
- Desktop research of competitor and comparator students' unions
- Online feedback from students on the draft Themes and Enablers during May and June 2016

Secondary Sources

- Fill Us In all-Student Survey data
- Data from the National Student Survey

2016-19 Strategy - Your Ideas, Our Plan

The outcome of our research and consultation was a new Mission, Vision and set of Values that underpin all Union activity in the future. There are now five strategic themes, which are supported by five strategic enablers.

Our Mission

"to better student life and enrich student experiences at Canterbury Christ Church University"

Our Vision

"to empower, encourage and embrace every Canterbury Christ Church University student"

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Our Values

Student-led & democratic	We are run by students, for students, and believe in the power of democratic and student-led decision making.
Inclusive	We value the diversity of our student body and the communities we live in. This, together with a commitment to equality of opportunity and actively removing barriers to participation ensures we have an accessible, inclusive and cohesive culture.
Dependable & professional	We pride ourselves on being a Union that students and our stakeholders can trust and rely upon, and being an organisation that staff and volunteers want to be a part of.
Supportive	The foundation of us as a union is to be there for our Members; to provide outstanding student opportunities and to encourage and embrace every student.
Partnership	We have a belief in collectivism and recognise we do not stand alone in our communities. To achieve the best outcomes for our Members we will work with others to achieve our mission and make a bigger impact.
Respect	We are respectful of our Members, partners, stakeholders and our team. We welcome and respect diverse views and recognise their importance in creating a healthy and vibrant student community.
Fun	Student experiences should be safe, fun and enjoyable and we will engage with our Members on this basis and reflect this in all we do.

Strategic Theme 1 - Student Voice

Representing our Members is at the core of what we do, and we want to enhance our reach, depth and impact in this. Listening to and amplifying the student voice was recognised throughout the consultation

as an important area to focus on - students told us they didn't know how to get their voice heard. This theme aims to increase engagement with our democratic systems.

What we heard...

- Throughout the consultation process the Union was widely acknowledged as being the representative voice of Christ Church students.
- During the interviews with University stakeholders many regarded this as being our primary purpose and an area of work that can only come from the Students' Union.
- Students at the World Cafe event and the Union Council focus group attendees expressed an expectation that the Union exists to represent them to the University and local community.
- Students told us via Fill Us In 2015 that Student Voice and Representation are of importance to most Christ Church students.
- The Union currently does not adequately represent the 'harder to reach' groups at non-Canterbury campuses, students on placement and those who commute in.

What are we going to do and What will students see?

- Inspire students to engage with democracy by actively promoting its relevance and importance.
- Have a much greater focus on student-led campaigns.
- Reimagine our democratic process for our diverse student body and for the digital age.
- Tailor our engagement according to the specific needs and circumstances of our Members, based upon a student segmentation exercise.
- Work with the University to reimagine our academic representation structure of Student Programme Reps.
- Create opportunities for comprehensive non-elected student feedback on student life.
- Develop an outstanding support and development system for our elected student voice leaders and empower them to represent the individual and collective student voice.

Strategic Theme 2 - Support

We want to do all we can to ensure all of our Members are healthy, happy and safe, but also informed and empowered to make their own choices. Student wellbeing is fundamental to our values and ethos, in fact this was the biggest overall concern of the students we spoke to as part of our research for the Strategy. Over the next three years we want to develop a more proactive approach to how we support our members before, during and after their student journeys.

What we heard...

- Students expected the Union to be able to help them with almost any problem they face.
- "I get confused between the Students' Union and Student Support, Health and Wellbeing".
- Students recognised that the Union did not currently have the capacity to directly assist them with every problem, but there was a desire for the Union to be more comprehensive in its ability to signpost them to where they can get help.
- 'Support' was a very common answer to the question "What one thing would make your time at Christ Church a little bit easier?", from the 'Fill Us In' 2015 survey.

What are we going to do and What will students see?

- Run a comprehensive system of pro-active advice sessions on money management, safety, cooking, exam stress etc.
- Expand upon the Graduate Guide, launched in 2016, to assist students with practical steps to transition into life post-education.
- Work with the University to further enhance the safety of students on and off our campuses.
- Develop further our training of Welcome Crew volunteers to help students who may be lonely or homesick during the first couple of weeks at university.
- Introduce an accessible system of reporting safety concerns to the University.

Strategic Theme 3 - Opportunities

As important as it is, University can and should be so much more than just a degree - the Union is here to create and enhance opportunities for students to fulfil their huge potential. Through representation, volunteering, sports, societies and experiences we will enable students to enrich their experiences in a way that is fun, engaging and memorable way that is both student-led and enhances the employability of those who take part.

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What we heard...

- 'Employment after studies' was the third most common concern for our students from Fill Us In 2015, a concern for 15% of respondents.
- "I think the Union could provide workshops to help us increase our employability."
- Interviews with key University stakeholders acknowledge the substantial contribution the Union makes toward the student experience, and ensuring parity of such experiences.
- The Union's potential, or unrecognised, role in the recruitment and retention of students were raised by a number of University stakeholders.
- The Union needs to do more at Broadstairs and Medway to create and enhance communities and own-campus based activity.
- From 'Fill US In 2015' - 'more entertainments and events'.

What are we going to do and What will students see?

- Promote the Union as a hub for everything fun and non-academic
- Enrich student experiences and skills to enhance post-education employability through excellent and successful student-led societies and sports clubs
- Develop an outstanding support and development system for the student leaders of clubs and societies.
- Develop an engaging and diverse events programme which has broad appeal and caters for the needs of all, at every campus.
- Enhance existing systems of reward and recognition for our active Members.
- Work with the University to enhance and clarify the volunteering opportunities at Christ Church.

Strategic Theme 4 - Belonging

A Union should bring people together. The sense of belonging to a chosen community, or the ability to create a community, is important to us all and individual characteristics, campus location, mode of study or any other factor should not be seen as a barrier but as diversity to be celebrated.

What we heard...

- Whilst there has been recognition of the increased staffing levels at Medway and Broadstairs campuses, the Union should have more of a presence at those sites.
- The Union's work supporting clubs and societies, as well as The Lounge in Canterbury, are all seen as building and enhancing communities at Christ Church, and this is seen as some of the Union best work.
- "I feel like the Medway and Broadstairs campus' are left behind with the student social opportunities in Canterbury. There should be more activities for us to get involved in"
- "I think it is important that students feel a part of the union, rather than obligated to get involved with the student's union."

What are we going to do and What will students see?

- Create communities via a range of sporting, general interest and academic clubs and societies that is as diverse as our students are.
- We will educate and inform our Members to be rounded citizens who recognise their responsibility for the community in which they are a part of.

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- Insist upon regular meetings with local MP's, councils, councillors and the Unitary Authority to ensure students are not a forgotten part of the community.
- We will actively engage in the communities in which our students live and forge links with the local resident's associations.
- Run high-profile voter registration and voting campaigns for local and national elections.
- Encourage staff and officers to stand for election for national committees (NUS, BUCS etc).
- Engage with national student community campaigns.
- Work with the University to improve Dwell in Broadstairs as campus hub and social space.
- Work with GK Unions in Medway to create cross-institution communities, a system of associate membership for clubs and societies and promote the new Student Hub and the Deep End as a space for Christ Church students.
- Continue to campaign for a high-profile Students' Union space or non-commercial student space on the North Holmes Road Campus.
- Ensure students are consulted in the development of the new Estates Master Plan for Canterbury, and not least for the new Student Hub development of the former HMP Canterbury.

Strategic Theme 5 - Communication & Transparency

It is no good being good if nobody knows it. As a membership organisation it is even more important we are effective at two-way communication with all students at Christ Church to remain relevant to student life.

What we heard...

- The Union is not always effective at getting our messages and campaigns across.
- Those who are involved in the Unions in some way may know some of what we do and why we do it, but this is far from Universal.
- The Union does not always 'close the loop' with students' feedback.
- The Union on Tour events have been positively received, but all elected officers needs to be more visible on every campus.
- The Union needs to be smarter in its approach to, and communication with, influential stakeholders who can help the Union achieve its Mission and objectives.
- The Union needs to actively demonstrate value for money in all that it does.
- The Union needs to be a more transparent organisation, because this is one of our values and we are here for the benefit of our Members.

What are we going to do and What will students see?

- We will communicate clearly and transparently to members about how decisions are made and why.
- We will drive awareness of the Students' Union and, our services and impact via a strong brand.
- Ensure our engagement with students is targeted, meaningful and relevant via an informed CRM system and the use of analytics.
- Enhance our internal communication networks so we operate effectively as a multi-campus organisation.
- Widen and deepen our use of technology to make internal and external communication and engagement with our members and stakeholders effective, exciting and agile.

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- Produce annual 'benefits statements' for our active members that communicate where their membership fees go.
- Actively demonstrate our positive impact to students and stakeholders via our Annual Report and our Annual Members' Meeting.

Enablers

Five major areas underpin everything we wanted to achieve - without succeeding in these we won't be able to deliver our 2016-19 strategy.

To enable us to deliver the objectives we must:

- Be **sustainable**, both in terms of finance and the environment
- Develop our **people and** deepen our a positive, innovative **culture**
- Know our members by having comprehensive **insight**
- Utilise new and existing **technology** to engage with and represent our members
- Develop effective **partnerships** with others to further our mission and vision.

RELATIONSHIP WITH CANTERBURY CHRIST CHURCH UNIVERSITY

Christ Church Students' Union receives an allocation of funds from Canterbury Christ Church University in the form of a Block Grant and support with accommodation and other services. Guidance for the management and handling of the Union's financial accounts are agreed on an annual basis by Canterbury Christ Church University's Board of Governors, Finance & General Purposes Committee and the Union's Board of Trustees in the form of a Financial Memorandum.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act (2011) to have due regard to the Charity Commission's general guidance on public benefit. The charitable purposes of Christ Church Students' Union are stated in the 'Objects and Activities' and the Trustees ensure that these purposes are carried out for the public benefit.

KEY MANAGEMENT REMUNERATION

All employee remuneration is set in line with the University pay grades utilising the NPF Pay Scales after the job role has been reviewed utilising HERA system to determine pay point for the position, this system is utilised to determine all pay grades including key management positions.

RESERVES

Christ Church Students' Union holds reserves that are categorised as either 'unrestricted' or 'designated'. The management of the unrestricted reserves is guided by the Reserves Policy which is monitored annually by the Board and formally reviewed every three years. These reserves will be invested and managed by an appropriately experienced and qualified financial expert and form part of an investment strategy that is agreed annually by the trustees. Investment in capital assets will be agreed by the trustees and will be supported from unrestricted reserves. Current reserves in line with our reserves policy are set to be at minimum of £195,000 equivalent to 15% of grant income or 13 weeks trading if funding were to be withdrawn from the Union by the University. Reserves are considered as part of the annual budgeting process to ensure budgeted income/expenditure do not adversely impact the level of reserves to the extent that the policy is not adhered to.

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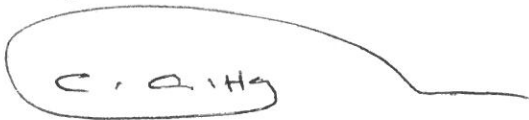
STATUS AND ADMINISTRATION

Christ Church Students' Union is constituted in accordance with its constitution and is administered and managed by the trustees. The Union is a charitable company limited by guarantee. Following the Charities Act (2011) and the withdrawal of exempt charitable status for organisation with annual turnover exceeding £100,000, the Union subsequently registered with the Charity Commission in April 2011, Charity No. 1142619. Christ Church Students' Union's governing document is the Articles of Association which were passed by a General Meeting of members on 24th November 2015 after being approved by the Board of Trustees and the Governing Body of Canterbury Christ Church University.

AUDITOR

Crowe Clark Whitehill LLP is deemed to be re-appointed under section 487(2) of the Companies Act (2006). The financial statements have been prepared in accordance with Section 415A of the Companies Act (2006) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

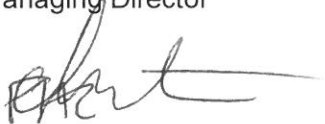
Signed for and on behalf of the trustees by the following on 16th December, 2016;

A handwritten signature in black ink, appearing to read 'C. Hougham', enclosed within a hand-drawn oval.

Chris Hougham
Finance Manager & Company Secretary

A stylized handwritten signature in black ink, appearing to read 'Ben'.

Ben MacPhee
Managing Director

A handwritten signature in black ink, appearing to read 'Biba Chuta'.

Biba Chuta
President (Sports)
Chair of the Board of Trustees 2016/17

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHRIST CHURCH STUDENTS' UNION LTD FOR THE YEAR ENDED 31st JULY 2016

We have audited the Financial Statements of Christ Church Students' Union Ltd for the year ended 31st July 2016 set out on pages 20 to 22 and the related notes numbered 1 to 23. The financial reporting framework that has been applied in their preparation is applicable law and FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland.

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 company's Members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITOR

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view.

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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT AND 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 charitable company'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' Annual 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 THE FINANCIAL STATEMENTS

In our opinion the Financial Statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31st 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; and
- Have been prepared in accordance with the requirements of the Companies Act (2006).

CHRIST CHURCH STUDENTS' UNION
COMPANY LIMITED BY GUARANTEE

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT (2006)

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the Financial Statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- Adequate accounting records have not been kept; or
- The Financial Statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the Financial Statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Trustees Annual Report.


Ian Weekes

Senior Statutory Auditor
For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor

Crowe Clark Whitehill LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

^u
16 January 2017

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act (2006).

**CHRIST CHURCH STUDENTS UNION
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE
ACCOUNT) FOR THE YEAR ENDED 31st JULY 2016**

	Note	Unrestricted Funds Year 31st July 16 £	Unrestricted Funds Year 31st July 15 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	3	877,208	843,764
Voluntary income - Service Level Agreement	3	112,866	129,767
Income from charitable activities	4	251,223	258,185
Investment income	5	141	254
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		1,241,438	1,231,970
		<hr/>	<hr/>
RESOURCES EXPENDED			
Costs of generating funds:			
Charitable activities	6	(1,267,866)	(1,240,197)
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	7	(1,267,866)	(1,240,197)
		<hr/>	<hr/>
NET INCOMING RESOURCES FOR THE YEAR		(26,428)	(8,227)
RECONCILIATION OF FUNDS			
		<hr/>	<hr/>
Total funds brought forward		287,199	295,426
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	15	260,771	287,199
		<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

**CHRIST CHURCH STUDENTS UNION
COMPANY LIMITED BY GUARENTEE
Company Number 07618194**

**BALANCE SHEET
AS AT 31st JULY 2016**

	Note	31st July 16 £	31st July 15 £
FIXED ASSETS			
Tangible assets	9	<u>107,412</u>	<u>136,909</u>
		107,412	136,909
CURRENT ASSETS			
Stocks	10	1,929	3,567
Debtors	11	39,559	18,580
Cash at bank and in hand		<u>331,319</u>	<u>314,412</u>
		372,807	336,559
CREDITORS: Amounts falling due within one year	12	<u>219,448</u>	<u>186,269</u>
NET CURRENT ASSETS		<u>153,359</u>	<u>150,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,771</u>	<u>287,199</u>
NET ASSETS		<u>260,771</u>	<u>287,199</u>
FUNDS			
Unrestricted funds		153,299	141,716
Designated funds	14	107,412	145,483
TOTAL FUNDS		<u>260,771</u>	<u>287,199</u>

These Financial Statements have been prepared in accordance with Section 415A of the Companies Act (2006) and in accordance with the Financial Reporting Standard 102 (effective January, 2015)

These financial statements were approved by the Trustees on 16th December 2016 and are signed on their behalf by:



Biba Chuta
President (Sports)
Chair of the Board of Trustees 2016/17

**CHRIST CHURCH STUDENTS UNION
COMPANY LIMITED BY GUARANTEE**

Cash Flow Statement

	2016	2015
	£	£
Cash inflows / (outflows) from operating activities		
Net cash provided by operating activities	50,175	70,890
<i>Cash Flows from investing activities</i>		
Purchase of fixed assets	(33,268)	(18,881)
Net cash applied to investing activities	(33,268)	(18,881)
Change in cash and cash equivalents in the year	16,907	52,009
Cash and cash equivalents at the beginning of the year	314,412	262,402
Cash and cash equivalents at the end of the year	331,319	314,412

	2016	2015
	£	£
Net incoming resources for the year (as Per the Statement of Financial Activities)	(26,429)	(8,227)
Adjustments for:		
Depreciation	62,766	56,321
Decrease/(Increase) in stocks	1,638	(841)
Decrease/(Increase) in debtors	(20,979)	26,746
(Decrease)/Increase in creditors	33,179	(3,109)
Net cash provided by operating activities	50,175	70,890

GENERAL INFORMATION

Christ Church Students' Union is a registered charity and company limited by guarantee. Its registered office is St Georges Centre, 41 St Georges Place, Canterbury, Kent, CT1 1UT. The trustees consider the charity to be a public benefit entity for the purposes of FRS 102.

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011, statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 (SORP) and the financial Reporting Standard 102.

INCOMING RESOURCES

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Incoming resources are not shown net of expenditure.

RESOURCES EXPENDED

- All expenditure is accounted for on an accruals basis and is stated net of VAT.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them.
- Costs are allocated between the expenditure categories of the SOFA based on usage of the resource.
- Where costs cannot be directly allocated they are apportioned on an appropriate basis and recognised in the SOFA. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.
- Governance costs include those costs incurred in defining the strategic direction of the Charity in particular constitutional and statutory requirements.
- General support costs associated with central functions such as finance and general management have been allocated on a basis consistent with the use of those resources.

FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. Assets are capitalised if they cost more than £500 and are expected to last more than a year. Equipment, fixtures, fittings and building improvements are included at historic cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Office Equipment over 5 years;
- Buildings Straight Line over 10 years.

LEASES

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

FUND ACCOUNTING

As at the period end, the Students' Union had one type of fund in its balance sheet:

- Unrestricted income funds arising from the accumulated surplus from its various activities.

The income and expenditure are shown in the SOFA. The assets and liabilities representing each fund are shown in the notes to the accounts.

DESIGNATED RESERVES

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated funds is set out in the notes to the financial statements

Debtors

Trade debtors are recognised at the settlement amount after any trade discounts offered.

Prepayments are valued at the amount repaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity.

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activity.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GOING CONCERN

The financial relationship between Canterbury Christ Church University and Christ Church Students' Union is agreed annually in the form of a Financial Memorandum, and as determined in the Code of Practice and Articles of Association.

The Financial Memorandum confirms the annual allocation of a Block Grant paid by the University and further support in the form of accommodation provided on an in-kind basis. This non-monetary support is intrinsic to the relationship between the University and the Students' Union.

There is no reason to believe that the support from the University will not continue for the foreseeable future, as the Education Act (1994) imposes a duty on the University to ensure the financial viability of its student representative body. These Financial Statements have therefore been prepared on a going concern basis.

BENEFITS IN KIND

Within the Financial Memorandum 2014/15 Canterbury Christ Church University pledged to support Christ Church Students' Union with benefits in kind relating to rent for the value of £214,000. The support is calculated to be consistent with the current market value of the service provided

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the property plant and equipment, and see the accounting policies for the useful economic lives for each class of assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors.

When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 12 for the net carrying amount of the debtors and associated impairment provision.

2. NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging:

	Period to 31st July 16 £	Period to 31st July 15 £
Depreciation	62,766	56,321
Auditors remuneration - audit of the financial statements	9,187	8,712
Operating Lease Costs Plant and Machinery	<u>8,986</u>	<u>9,885</u>

3. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
GRANTS RECEIVABLE			
Block Grant	776,074	776,074	759,531
Benefits in Kind	214,000	214,000	214,000
	<u>990,074</u>	<u>990,074</u>	<u>973,531</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
Clothing and Sports Kit	0	0	8,751
Fundraising events	79,107	79,107	88,602
Membership Income - Sport	57,848	57,848	60,242
Membership Income - Societies	7,420	7,420	6,376
Marketing Income	53,966	53,966	44,804
Miscellaneous Income	<u>52,882</u>	<u>52,882</u>	<u>49,410</u>
	<u>251,223</u>	<u>251,223</u>	<u>258,185</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2015 £	Total Funds 2016 £	Total Funds 2015 £
Bank interest receivable	<u>141</u>	<u>141</u>	<u>254</u>

6. COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
Providing Social and Recreational Activities for members	34,296	34,296	33,647
Student Activity Budget	138,858	138,858	127,219
Student Representative Expenses	<u>1,094,712</u>	<u>1,094,712</u>	<u>1,079,331</u>
	<u>1,276,866</u>	<u>1,267,866</u>	<u>1,240,197</u>

	Providing Social & Recreational Activities £	Student Activities Budget £	Student Representative Budget £	Total Funds 2016 £	Total Funds 2015 £
Direct Activity	14,503	128,697	472,461	615,661	567,318
Indirect Activity	<u>19,793</u>	<u>10,161</u>	<u>622,252</u>	<u>652,205</u>	<u>672,879</u>
	<u>34,296</u>	<u>138,858</u>	<u>1,094,713</u>	<u>1,267,866</u>	<u>1,240,197</u>

7. SUPPORT COSTS

	Total 2016 £	Total 2015 £
Advertising, Sales and Marketing		
Marketing Costs	1,566	3,905
Print and Publicity	3,444	29,215
E-Communications/Websites	9,581	9,056
Research	1,433	467
Communication	6,069	318
Pop Up Union	<u>537</u>	169
	<u>22,630</u>	<u>43,130</u>

Sports, Entertainment and Events

Canterbury Students Radio	6,827		6,130	
Student Events	100,789		76,905	
Financial Transaction Fees	2,733		3,162	
Sky TV	8,536		8,425	
Medway/Broadstairs Events	<u>2,416</u>		<u>3,432</u>	
		<u>121,301</u>		<u>98,054</u>

Vehicles, Travel and Staff Costs

Coach Hire	63,537		53,071	
Minibus Hire, Fuel & Maintenance	7,496		8,717	
Travelling Costs	8,720		5,463	
Vehicle Insurance	2,978		2,874	
Conferences/Training	<u>14,020</u>		<u>15,754</u>	
		<u>96,751</u>		<u>85,879</u>

Establishment Costs

Depreciation	62,766		56,322	
Insurance	8,511		5,801	
Rates	4,060		6,371	
Repairs & Maintenance	8,664		16,548	
		<u>84,001</u>		<u>85,042</u>

Office Costs

Hospitality	3,743		3,159	
Bad Debts	(435)		1,160	
Printing & Postage	3,444		4,708	
Professional Fees	23,068		20,620	
Recruitment	525		2,084	
Telephone	2,580		3,631	
Program Maintenance	2,459		1,911	
Stationery	<u>2,134</u>		<u>2,215</u>	
		<u>37,518</u>		<u>39,488</u>

Facilities and IT support costs	<u>276,211</u>	<u>276,211</u>	<u>301,189</u>	<u>301,189</u>
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Governance Costs

Audit Fee	9,187		8,712	
Legal Fees	44		1,679	
Legal Insurance	1		350	
Bank Charges	1,063		1,262	
Directors Indemnity	1,098		1,277	
AGM	324		0	
Trustees Travel	663		617	
Legal Fees	0		6,200	
Strategy and Development	395		0	
Meeting Costs	1,018		0	
		<u>13,793</u>		<u>20,097</u>

Total per above	<u>652,205</u>		<u>672,879</u>	
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8. Wages and Salaries	2016	2015
	£	£
Wages and Salaries	364,045	347,801
Social Security Costs	27,685	24,940
Pension Costs	50,640	45,118
Total Wages and Salaries	442,370	417,859

There was one employee whose emoluments exceeded £60,000 in the period (2015: £nil)
Travel Expenses of £663 (2015 £617) were reimbursed to 2 (2015: 2) Trustees during the year.
The Total reimbursement of the senior management Team was £142,552 (2015: £139,405)
Payroll costs include termination payment of 1 Month Lieu of notice £2,017.48 (2015 Nil) and
Redundancy of £3,800. (2015: Nil)

	31st July 2016	31st July 2015
Full Time	15.2	14.1
Casual	1	0
Average Employees for Year	16.2	14.1

Trustees, who are employed as sabbatical officers are remunerated in their roles as sabbatical officers. Remuneration and employer pension contributions were as follows.

	2016		2015	
	Remuneration	Pension £	Remuneration £	Pension £
	£			
Darcy Anderson	-	-	17,278	-
Hanna Coles	-	-	17,278	-
Sophie Dudley	-	-	18,849	-
Matthew Wynn	-	-	17,278	-
Emily Barron			1,571	-
Nicola Ward			1,571	-
Krum Tashev	13,866	1,490	-	-
Emily Barron	14,532	-	-	-
Sophie Dudley	18,272	-	-	-
Nicola Ward	17,706	-	-	-
Nicholas Beard	2,011	-	-	-
Faizah Chuta	2,011	-	-	-
David Hannaway	1,941	-	-	-
Phillip Semmens	2,011	-	-	-
Total Remuneration	72,350	1,490	73,825	-

9. TANGIBLE FIXED ASSETS

	Office Equipment £	Buildings £	Total £
COST			
At 01 August 2015	262,982	39,607	302,589
Additions	33,268	-	33,268
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 July 2016	<u>296,250</u>	<u>39,607</u>	<u>335,857</u>
DEPRECIATION			
At 01 August 2015	159,831	5,848	165,679
Charge for the period	58,475	4,291	62,766
Depreciation on disposal	-	-	-
At 31 July 2016	218,306	10,139	228,445
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 July 2016	<u>77,944</u>	<u>29,468</u>	<u>107,412</u>
At July 2015	<u>103,150</u>	<u>33,759</u>	<u>136,909</u>

10. STOCKS

	31st July 2016 £	31st July 2015 £
Stock - goods for resale	<u>1,929</u>	<u>3,567</u>

Stock include impairment losses of £0 (2015: £0)

11. DEBTORS

	31st July 2016 £	31st July 2015 £
Trade debtors	27,148	7,625
Other debtors	-	1,113
Prepayments	12,411	9,842

39,559**18,580**

Trade Debtors include an Impairment loss of Nil (2015: £1,553) expensed to the Statement of Financial Activities during the current year.

12. CREDITORS

	31st July 2016 £	31st July 2015 £
Trade creditors	201,501	158,802
Accruals	13,360	26,177
Other creditors	4,587	1,290
	<u>219,448</u>	<u>186,269</u>

Financial assets that are measured at amortised cost.

13. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Trade debtors	27,148	7,625
Other receivables	-	1,113
	<u>27,148</u>	<u>8,738</u>

	2016 £	2015 £
Trade payables	201,501	158,802
Other payables	17,947	27,487
	<u>219,448</u>	<u>186,289</u>

14. UNRESTRICTED FUNDS

	Balance at 01 Aug 2015 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 July 2016 £
General funds	141,716	1,241,436	1,267,867	38,074	153,359
Designated funds	145,486			(38,074)	107,412
	287,202	1,241,436	1,267,867	0	260,771

DESIGNATED RESERVES

Designated Funds include Net Fixed Assets including gifted fixed assets from Canterbury Christ Church University of £35,055.

A transfer was made in the year from General Funds to Designated Funds to reflect the movement in the year being in relation to the trustees designating funds to cover the net book value of fixed assets

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Income Funds	-	153,359	153,359
Designated Income Funds	<u>107,412</u>	<u>0</u>	<u>107,412</u>
	<u>107,412</u>	<u>153,359</u>	<u>260,771</u>

16. COMPANY LIMITED BY GUARANTEE

On 28th April 2011 Christ Church Students' Union incorporated and became a registered charity limited by guarantee.

17. RELATED PARTY TRANSACTIONS

Christ Church Students' Union is in receipt of a Block Grant of £776,074 and in-kind support to the value of £214,000 for accommodation from Canterbury Christ Church University. In accordance with Charities SORP 2005 the value of buildings and services are determined at market value.

The balance due to the Canterbury Christ Church University at the balance sheet date was £174,122. The balance related to support costs and was cleared after the year end.

The aggregate amount of remuneration paid to directors during the period was £142,552. Directors are the four Sabbatical Officers and the Managing Director.

18. CONTROLLING INTEREST

The ultimate control of the Union is vested under the Constitution in the members. As such no single person or entity controls the Union as defined by the Financial Reporting Standard for Small Entities (effective April 2008).

19. OPERATIONAL MANAGEMENT OF THE UNION

The day to day operational management of the Union was overseen by the Trustees, with delegated responsibility being passed to the Managing Director, Ben MacPhee, who is the executive director.

20. TRUSTEES' REMUNERATION

The full time Sabbatical Officers were the only 4 members of the Board of Trustees to receive any remuneration as allowed by the governing documents. There were four Sabbatical Officers in this financial year and the salary costs were £73,840.

Other members of the Board of Trustees are reimbursed for their travel costs and any other expenses incurred during the course of their duties.

21. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2015 the charity had annual commitments under non-cancellable operating leases as set out below.

	Other assets	
	2016	2015
	£	£
Operating leases falling due		
Less than 1 year	7,843	7843
Within 2-5 years	<u>8,414</u>	<u>16,257</u>

22. FIRST TIME ADOPTION OF FRS 102

There was one transitional adjustment on the first time adoption of FRS 102. The date of transition was 01 August 2014. Governance costs were previously presented on the face of the Statement of Financial Activities (SOFA). Upon transition these costs have been reclassified to be a line within support costs. This has led to a reallocation of expenditure across charitable activities. Please see note 8.

Income recognition is now based on probability of receipt rather than certainty of receipt. No adjustments have arisen as a result of this change in accounting policy.

The last financial statements prepared under the previous accounting framework was for the year ended 31 July 2015.