

Registered Charity Number 288365

CAMBRIDGE UNIVERSITY STUDENTS' UNION

Report and Financial Statements

**For the year ended
30 June 2010**

CAMBRIDGE UNIVERSITY STUDENTS' UNION

REPORT AND FINANCIAL STATEMENTS 2010

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CAMBRIDGE UNIVERSITY STUDENTS' UNION

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES OF THE UNION

Tom Chigbo, President (Resigned 14 July 2010)
Clare Tyson, Coordinator (Resigned 14 July 2010)
Sam Wakeford, Education Officer (Resigned 14 July 2010)
Amiya Bhatia, Welfare and Graduates Officer (Resigned 14 July 2010)
Joe Farish, Access Officer (Resigned 14 July 2010)
Chris Lillycrop, Coordinator (Appointed 14 July 2010) (Resigned 16 August 2010)

Tom Woodcock (Appointed 1 July 2010)
Rahul Mansigani, President (Appointed 14 July 2010)
Maria Helming, Education Officer (Appointed 14 July 2010)
Morgan Wild, Welfare and Graduates Officer (Appointed 14 July 2010)
Andrew McGowan, Access Officer (Appointed 14 July 2010)
Alexander Wood, Coordinator (Appointed 8 November 2010)

REGISTERED CHARITY NUMBER

288365

PRINCIPAL OFFICE

Old Examination Hall
Free School Lane
Cambridge
CB2 3RF

BANKERS

NatWest Bank Plc
23 Market Street
Cambridge
CB2 3PU

Ecology Building Society
7 Belton Road
Silsden
Keighley
West Yorkshire
BD20 0EE

SOLICITORS

Taylor Vinters
Merlin Place
Milton Road
Cambridge
CB4 0DP

AUDITORS

Price Bailey LLP
The Quorum
Barnwell Road
Cambridge
CB5 8RE

CAMBRIDGE UNIVERSITY STUDENTS' UNION

REPORT OF THE TRUSTEES

The Trustees present their report along with the Financial Statements of the charity for the year ended 30 June 2010. The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the requirements of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005.

Objects of the charity

The objects of the charity are:

- 1) To advance the education of its members;
- 2) To provide in the interests of the social welfare of its members facilities for recreation or other leisure-time activity, being facilities;
 - a) which will improve their conditions of life by enabling or assisting them to participate in the intellectual, social and other activities of or connected with the University;
 - b) of which they have need by reason of their being students;
- 3) To promote equal opportunity for access to Cambridge and its affiliated institutions for all applicants, and furthermore to encourage greater access to the University for applicants from backgrounds under represented in the University;
- 4) In furtherance of the objects specified above, to act as a channel of communication between its members and Cambridge University and other bodies.

The charity is governed by the constitution adopted on 24 November 1983 and subsequently amended in March 1984, May 1992, March 2004 and March 2009.

Organisation

The officers who served during the year and since the year end are set out on page 1. Officers are elected by the members of CUSU and serve for one year. A review of performance for the year is set out in the Services Officer's report.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training will be conducted as part of Trustee meetings where appropriate.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained at this level throughout the year.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our reserves at the level stated above, combined with our annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which we face and confirm that we have established systems to mitigate the significant risks.

REPORT OF THE TRUSTEES (continued)

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales 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;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping 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 1993, the Charity (Accounts Reports) Regulations 2008 and the Union Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board of Trustees on 20 April 2011 and signed on behalf of the Board

Alexander Wood
Trustee

CAMBRIDGE UNIVERSITY STUDENTS' UNION

COORDINATOR'S REPORT

Summary

CUSU had another successful year, seeing a range of new developments to further the interests of its members. Funding has been secured for a new Student Advice Service, in a collaboration with the Graduate Union seeing a new shared sabbatical officer and full time student advisor. The Autonomous Campaigns have also seen a successful year, with a wide range of events and activities run, and even the introduction of a new campaign – the Disabled Students Liberation Campaign. CUSU has also successfully lobbied Cambridge University to adopt the Dignity@Study policy, providing support and guidance for students experiencing inappropriate bullying or harassment. The business side of CUSU has seen further careful management, maximising income to be spent on its core activities.

Public Benefit

The trustees have made due regard to guidance published by the Charities Commission. CUSU provides benefits to two sections of the public:

- CUSU Members: Students of the Colleges, Approved Foundations, and Approved Societies in the University of Cambridge and any sabbatical officer of an Affiliated Common Room, the CUSU, or the Graduate Union
- Members of the public who may at some point in the future become Students of the Colleges, Approved Foundations, and Approved Societies in the University of Cambridge Membership is free and automatic for any student or sabbatical officer eligible as defined above. Students may resign their membership of CUSU as specified in the CUSU constitution.

The objects of CUSU are:

- i. to advance the education of its members;
- ii. to provide, in the interests of the social welfare of its members, facilities for recreation or other leisure-time activity, being facilities:
 - a) that will improve their conditions of life by enabling or assisting them to participate in the intellectual, social and other activities of or connected with the University; or
 - b) of which they have need by reason of their being students;
- iii. to promote equal opportunity for access to Cambridge and its affiliated institutions for all applicants, and furthermore to encourage access to the University for applicants from backgrounds underrepresented in the University;
- iv. in furtherance of the objects specified above, to act as a channel of communication between its members and Cambridge University and other bodies.

In 2009-10 CUSU has continued to benefit these sections of the public through a range of activities.

The primary routes for advancement of education are:

- representation of students to the University of Cambridge, ensuring that student views are considered and acted on in all major decisions affecting their education
- provision of opportunities to participate with CUSU decision making and activities allowing members to learn through direct experience
- visibly campaigning on a wide range of topics to raise student awareness and educate them about issues within and beyond student life
- training for those members active in representation or service provision such as committee members of Affiliated Common Rooms
- provision of information through print based and online publications

CAMBRIDGE UNIVERSITY STUDENTS' UNION

COORDINATOR'S REPORT (continued)

Public Benefit (continued)

The social welfare of members is provided for through:

- representation and campaigning on issues of social welfare such as sexual health, equality and antidiscrimination, financial hardship and pastoral care
- provision of advocacy and casework support for individual students facing specific difficulties affecting their social and education welfare
- provision of entertainments to allow students to build networks of friends among their peers to ensure a personal support network within the University community

CUSU's work supporting access to higher education at the University of Cambridge includes:

- running a residential shadowing scheme for over 200 prospective students from underserved schools to introduce them to the reality of student life at Cambridge
- publication of an alternative prospectus for prospective students
- encouraging the Colleges and University to adopt and uphold policies and procedures that promote and enable equality of access

Structure, Governance, and Management

The governing documents of CUSU are CUSU's Constitution and Standing Orders, which are available publicly on the CUSU website. The board of trustees is formed by the Coordinator, the Education Officer, the Access Officer, one external trustee elected by CUSU Council, and the President, who is chair of the trustees.

Policy is created by CUSU Council, a democratically elected body of representatives from each of the colleges affiliated common rooms, which is then enacted by the cross-campus elected sabbatical officers and volunteer teams.

The most important change in structure and governance this year took the form of constitutional changes for the restructuring of the sabbatical team next year. From 2010 onwards CUSU will have a Student Support sabbatical position, shared with the Graduate Union, and a permanent full-time shared Student Advisor. This is the first shared sabbatical position between two student unions in the country, and CUSU hopes to build on this collaboration in the future to further benefit its members. Also this year the role of General Manager was changed to Union Development Manager, with a greater emphasis on long term strategic planning and management of the union.

Achievements and Performance

CUSU's flagship events - the October Societies' Fair, February Shadowing Scheme, and March elections - were successful and well attended. The Societies' Fair had almost 15,000 visitors and 400 societies present, with a marked increase in the number of student societies represented partly due to an expansion of the use of outside space at the venue.

The Shadowing Scheme had another very successful year, building further on last year's success with a record number of applications. The scheme is specifically for school and college students with little family experience of University, those who have great reservations about applying to Cambridge, and those whose school rarely sends students to University, and gives them a taste of Cambridge life.

Autonomous Campaigns have been busy this year, with the development of the new Cambridge University Stands Up Week, which brings together a range of events in celebration of equality and diversity in Cambridge. Events united student clubs, societies, cultural and religious groups around a common cause, including a petition calling on the University to "take proactive steps to ensure that Cambridge is an inclusive place for every student". This week closed with Cambridge's largest Love Music Hate Racism concert, held in the Cambridge Union Society.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

COORDINATOR'S REPORT (continued)

Achievements and Performance (continued)

The campaigns also had a successful year in other areas. Amongst other achievements, the International Students campaign (iCUSU) hosted a number of events throughout Michaelmas to help foreign students orientate themselves to life in Cambridge; the Black Students Campaign ran a careers fair for Black and Minority Ethnic students; CUSU LGBT ran Awareness Week which boasted 18 events around Cambridge, and the Women's Campaign successfully launched the Gender Agenda blog (gender-agenda.org.uk).

This year also saw the formation of the Disabled Students Liberation Campaign to campaign on issues important for disabled students within Cambridge.

CUSU also has successfully campaigned for the University to adopt the Dignity@Study policy, which provides support and guidance for students who experience or witness any inappropriate behaviour from other students or University staff. For the first time, students have a clear outline of actions to address issues including bullying, harassment, victimisation and discrimination in the knowledge that the University will deal with their complaints or concerns appropriately and fairly.

The Individual Student Support Service (ISSS) had another busy year, helping a large number of individual students with issues, both academic and personal. This will be the final year ISSS runs, being replaced next year with the CUSU-GU Student Advice Service, which has secured £33,500 of University funding to set up after a decade of campaigning for this service.

CUSU continues to run the successful student newspaper, The Cambridge Student (TCS), which has editorial independence from CUSU and provides an invaluable learning tool to those interested in journalism within the University, and educating students in current affairs.

Financial Review

CUSU's financial situation remains strong, despite adverse market conditions, through careful management of costs and responsible fiscal management.

Business sales have gone well this year - despite taking a hit in advertising sales for TCS, through careful management of printing and other costs, TCS managed to make a larger surplus. This careful cost management was seen across the board in other publications, leading to a surplus almost £4,000 higher than the year previous.

Despite the continued adverse trading environment for CUSU Entertainments, 2009-2010 managed to make a slight increase in surplus through careful management. However, the strength of competition and industry declines mean that this area is one of CUSU's weakest areas of trading, and will have to be monitored and managed carefully in the coming years.

2009-2010 represents Year-Three of a three-year contract for the Oxford and Cambridge Careers Handbook (OCCH), and sees CUSU's partnership with St. James House (SJH) coming up for renegotiation. CUSU has started a tendering process for a new contract, and has invited several other publishers to make a bid for the publication. The tendering process will be finished by next year's sabbatical team, with an aim to have a final contract in place for the start of January 2011.

Due to a gap in payments this renegotiation represents and the surplus created this year, CUSU will be budgeting for a slight spending down of reserves next year to avoid the need for cutting any essential work and positions. This expenditure of reserves will still see CUSU holding to its reserves policy of having 6 months operating costs in reserve, and it is only anticipated for one year.

This year's overheads will be the first to show a full years pay for the position of Union Development Manager. This will be a permanent post which will significantly improve the continuity of long term strategic planning for CUSU.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

COORDINATOR'S REPORT (continued)

Plans for Future Periods

Preparations have been made for CUSU to register with the Criminal Records Bureau (CRB) in order to do in-house CRB checks early next year, which will save a significant amount from the operating costs of the Shadowing Scheme from next year onwards.

CUSU and the GU secured a grant from the University this year to develop Student Advice Service to replace ISSS. CUSU and the GU will share a Student Support Officer sabbatical position, and jointly employ a full time professional Student Advisor. This service will provide free access to advice and support, independently of the Colleges and University, which aims to improve and expand on the support previously offered by ISSS.

In the increasingly difficult financial market, CUSU will be working hard to both retain old customers and bring in new customers for our publications, to ensure the continued income from this necessary to support our goals. Entertainments too will be facing a difficult year, and CUSU will be working towards mitigating the risk to income from increased competition and a steady decline in entertainment industry earnings.

In the year ahead, CUSU is preparing to campaign on both a national and local level on issues raised by the Browne review on Higher Education Funding, which is published in October; and CUSU will continue to represent students within the University to ensure that their interests are looked after.

Clare Tyson (Coordinator July 2009 – July 2010)

Alexander Wood (Coordinator November 2010 – July 2011)

CAMBRIDGE UNIVERSITY STUDENTS' UNION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CAMBRIDGE UNIVERSITY STUDENTS' UNION

We have audited the financial statements of Cambridge University Students' Union for the year ended 30 June 2010 which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the information given in the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, the financial statements do not accord with those records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CAMBRIDGE UNIVERSITY STUDENTS' UNION (continued)

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 30 June 2010 and of its incoming resources and application of resources for the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

PRICE BAILEY LLP

Chartered Accountants Statutory Auditors

The Quorum
Barnwell Road
Cambridge
CB5 8RE

21 April 2011

CAMBRIDGE UNIVERSITY STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES Year ended 30 June 2010

	Note	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	2009 £
INCOMING RESOURCES					
Incoming resources from operating activities:					
Voluntary income		141,620	-	141,620	133,726
Activities for generating funds					
Subscriptions from members		96,744	-	96,744	92,688
Careers Handbook	7	85,480	-	85,480	81,550
Publications	6	81,850	-	81,850	93,709
Entertainments and promotions	5	105,682	-	105,682	96,924
Other income		42,979	-	42,979	40,116
Investment income	4	158	-	158	2,338
Total incoming resources		<u>554,513</u>	<u>-</u>	<u>554,513</u>	<u>541,051</u>
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising trading: cost of goods sold	9	156,514	-	156,514	168,599
Charitable activities		196,783	-	196,783	185,518
Governance costs	10	80,367	-	80,367	75,284
Support costs	11	94,157	-	94,157	105,454
Total resources expended		<u>527,821</u>	<u>-</u>	<u>527,821</u>	<u>534,855</u>
Net incoming resources		26,692	-	26,692	6,196
Funds brought forward		<u>234,859</u>	<u>8,004</u>	<u>242,863</u>	<u>236,667</u>
Funds carried forward		<u><u>261,551</u></u>	<u><u>8,004</u></u>	<u><u>269,555</u></u>	<u><u>242,863</u></u>

The income and expenditure account on page 11 provides further detail of incoming resources and resources expended.

The charity has no recognised gains or losses other than the above net movement in funds for the year.

All results derive from continuing operations.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

INCOME AND EXPENDITURE ACCOUNT
Year ended 30 June 2010

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	2009 £
INCOME				
Finance and administration	775	-	775	3,042
Insurance and legal	-	-	-	-
Staffing	76,657	-	76,657	72,835
Cost of premises	58,483	-	58,483	58,483
Reprographics	3,964	-	3,964	3,762
Mail service	20,562	-	20,562	17,018
Reception and member services	11,334	-	11,334	7,117
Entertainments	53,784	-	53,784	55,890
Careers handbook	85,480	-	85,480	81,550
TCS Newspaper and website	52,327	-	52,327	63,034
Other annual publications	31,063	-	31,063	37,052
Core activities (inc affiliations)	158,063	-	158,063	141,068
Autonomous campaigns	4 2,021	-	2,021	200
	<u>554,513</u>	<u>-</u>	<u>554,513</u>	<u>541,051</u>
EXPENDITURE				
Finance and administration	25,101	-	25,101	36,620
Insurance and legal	6,921	-	6,921	7,605
Staffing	266,276	-	266,276	246,313
Cost of premises	58,483	-	58,483	58,483
Reprographics	9,229	-	9,229	9,548
Mail service	17,361	-	17,361	17,069
Reception and member services	6,100	-	6,100	2,987
Entertainments	40,335	-	40,335	43,181
Careers handbook	2,827	-	2,827	2,800
TCS Newspaper and website	31,911	-	31,911	44,806
Other annual publications	16,884	-	16,884	19,315
Core activities (inc affiliations)	41,913	-	41,913	42,716
Autonomous campaigns	4,480	-	4,480	3,412
	<u>527,821</u>	<u>-</u>	<u>527,821</u>	<u>534,855</u>
Surplus from operating activities	26,692	-	26,692	6,196
Total funds brought forward	234,859	8,004	242,863	236,667
	<u>261,551</u>	<u>8,004</u>	<u>269,555</u>	<u>242,863</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

BALANCE SHEET As at 30 June 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	13		805		9,258
CURRENT ASSETS					
Stocks		680		1,553	
Debtors	14	103,629		70,752	
Cash in hand		102		317	
Cash at bank					
Current account		-		-	
Deposit account		206,426		162,006	
Building society account		28,000		28,000	
		<u>338,837</u>		<u>262,628</u>	
CREDITORS: amounts falling due within one year	15	<u>(70,087)</u>		<u>(29,023)</u>	
NET CURRENT ASSETS			<u>268,750</u>		<u>233,605</u>
NET ASSETS			<u><u>269,555</u></u>		<u><u>242,863</u></u>
REPRESENTED BY					
Restricted funds	16	8,004		8,004	
General fund	17	<u>261,551</u>		<u>234,859</u>	
			<u><u>269,555</u></u>		<u><u>242,863</u></u>

These Financial Statements were approved by the Trustees on 20 April 2011 and signed on its behalf by

Alexander Wood
Trustee

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 June 2010

1. ACCOUNTING POLICIES

The Financial Statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. In preparing the Financial Statements the charity follows best practice as set out in the Statement of Recommended Practice March 2005 'Accounting by Charities'. The particular accounting policies adopted by the Trustees are described below:

Taxation

The Union is a registered charity, number 288365. For tax purposes the Union has charitable status under section 506(1), Taxes Act 1988. All the income, including investment income, of the Union is exempt from tax, provided that the Union continues to meet the requirements of section 506.

Incoming resources

Affiliation fees are invoiced in advance for the academic year to 30 June 2010, which is coterminous with the financial year. Donated services are accounted for at their cost or estimate of its cost/ market value as provided by the University of Cambridge. All other income is invoiced after completion of the event and is included on an accruals basis.

Resources expended

Expenditure is included on an accruals basis.

Tangible fixed assets and depreciation

Depreciation is provided by the Union to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

All equipment is depreciated on the straight line basis over 3 years.

Stocks

Stocks comprise of contraceptives and alarms and are stated at the lower of cost and net realisable value.

Leases

Operating lease rentals are charged to the profit and loss account evenly over the period of the lease.

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No.1 (revised) from including a cash flow statement in the Financial Statements on the grounds that the charity is small.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 30 June 2010

2. NET INCOMING RESOURCES FOR THE YEAR

	2010 £	2009 £
Net incoming resources for the year is stated after charging:		
Depreciation of owned assets	8,453	15,580
Auditors' remuneration fees	3,175	3,250
	<u> </u>	<u> </u>

3. DONATED SERVICES

	2010 £	2009 £
Contribution to salaries	76,657	72,835
Contribution to rent	37,280	37,280
Contribution to rates	21,203	21,203
	<u> </u>	<u> </u>
	<u>135,140</u>	<u>131,318</u>

4. INVESTMENT INCOME

	2010 £	2009 £
Bank interest received	158	2,338
	<u> </u>	<u> </u>

5. ENTERTAINMENTS AND PROMOTIONS

	2010			2009		
	Income £	Expenditure £	Surplus £	Income £	Expenditure £	Surplus £
Student nights	53,784	40,335	13,449	55,890	43,249	12,641
Societies Fair	51,898	15,423	36,475	41,034	13,448	27,586
	<u> </u>					
	<u>105,682</u>	<u>55,758</u>	<u>49,924</u>	<u>96,924</u>	<u>56,697</u>	<u>40,227</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 30 June 2010

6. PUBLICATIONS

	2010			2009		
	Income £	Expenditure £	Surplus/ (deficit) £	Income £	Expenditure £	Surplus/ (deficit) £
The Cambridge Student/The Hand	50,787	31,743	19,044	56,657	44,807	11,850
Fresher's Guide	14,756	3,840	10,916	12,106	3,171	8,935
Students' Guide						
/CUSU Diary	13,781	8,667	5,114	22,426	10,279	12,147
Alternative prospectus	-	773	(773)	-	1,844	(1,844)
Women's handbook	1,305	1,811	(506)	960	2,226	(1,266)
LGBT booklet	906	906	-	600	-	600
Little black book	315	1,110	(795)	960	2,139	(1,179)
	<u>81,850</u>	<u>48,850</u>	<u>33,000</u>	<u>93,709</u>	<u>64,466</u>	<u>29,243</u>

7. CAREERS HANDBOOK

	2010 £	2009 £
Advertising revenue	85,480	81,550
Production and distribution	(2,827)	(2,800)
Surplus	<u>82,653</u>	<u>78,750</u>

8. TOTAL RESOURCES EXPENDED

	Note	Activities undertaken directly £	Staff £	Total 2010 £	Total 2009 £
Costs of generating funds	9	139,153	17,361	156,514	168,599
Charitable activities					
Union affairs		2,190	185,937	188,127	176,450
Academic affairs		3,990	-	3,990	4,703
Priority campaigns		4,666	-	4,666	4,365
Support costs	11	94,157	-	94,157	105,454
Governance	10	3,710	76,657	80,367	75,284
		<u>247,866</u>	<u>279,955</u>	<u>527,821</u>	<u>534,855</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 30 June 2010

9. COST OF GENERATING FUNDS: FUNDRAISING TRADING COSTS

	2010	2009
	£	£
Affiliation fees	8,905	9,017
Entertainment and promotions	55,873	56,697
Publications	48,850	64,466
Careers Handbook	2,827	2,800
Reprographics	9,229	9,548
CUSU Mail Service	17,361	17,069
Membership Services	5,984	2,919
Women's campaign	737	356
Social policy	5,836	4,416
Other expenditure	912	1,311
	<u>156,514</u>	<u>168,599</u>

10. GOVERNANCE COSTS

	2010	2009
	£	£
Wages and salaries	76,657	72,835
Audit and accountancy	3,710	2,449
	<u>80,367</u>	<u>75,284</u>

11. SUPPORT COSTS

	2010	2009
	£	£
Rent	37,280	37,280
Rates	21,203	21,203
Insurance	4,558	3,414
Repairs and maintenance	-	562
Computer supplies	705	843
Cleaning	2,293	2,178
Keys	37	39
Postage	2,767	4,040
Stationery	1,039	1,096
Telephone	3,452	3,692
Bad debts	991	4,697
Bank charges	600	561
Kitchen supplies	663	883
Miscellaneous	1,025	595
Website development	2,893	1,782
Training	241	444
Legal costs	2,362	4,156
Depreciation	4,453	15,580
Recruitment	3,595	2,409
	<u>94,157</u>	<u>105,454</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 30 June 2010

12. STAFF COSTS

	2010	2009
	No	No
Average number of persons employed:		
Sabbatical staff	6	6
Business manager	1	1
Mail distributor / Contractor	1	1
General manager	1	-
	<u>9</u>	<u>8</u>
	<u><u>9</u></u>	<u><u>8</u></u>
	£	£
Staff costs during the year:		
Wages and salaries	185,984	171,842
Social security costs	16,392	14,976
	<u>202,376</u>	<u>186,818</u>
	<u><u>202,376</u></u>	<u><u>186,818</u></u>

No employee received remuneration of more than £60,000 in either year. All of the employees' remuneration falls within £10,000 to £60,000

The sabbatical staff members also acted as Trustees of the Union during the year, except for the Women's Officer. These staff members are therefore considered related parties to the Union, and therefore the remuneration paid to these Trustees is detailed on note 19. Reimbursement of charity expenses paid to Trustees amounted to £1,300 (2009: £2,615).

13. TANGIBLE FIXED ASSETS

	Furniture and equipment £
Cost	
At 1 July 2009 and 30 June 2010	48,117
Depreciation	
At 1 July 2009	38,859
Charge for the year	8,453
	<u>47,312</u>
At 30 June 2010	47,312
Net book value	
At 30 June 2010	<u>805</u>
	<u><u>805</u></u>
At 30 June 2009	9,258
	<u><u>9,258</u></u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 30 June 2010

14. DEBTORS

	2010	2009
	£	£
Amounts falling due within one year:		
Trade debtors	103,065	69,686
Prepayments and accrued income	564	1,066
	<u>103,629</u>	<u>70,752</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	9,520	7,937
Income received in advance	35,000	-
Social security and other taxation payable	11,122	8,166
Accruals and deferred income	14,445	12,920
	<u>70,087</u>	<u>29,023</u>

16. RESTRICTED FUNDS

The funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes.

	Balance at	Movements in funds		Balance at
	1 July 2009	Incoming	Outgoing	30 June 2010
	£	£	£	£
Societies and sports development grant	6,050	-	-	6,050
Societies development campaign grant	1,954	-	-	1,954
	<u>8,004</u>	<u>-</u>	<u>-</u>	<u>8,004</u>

Restricted fund balances as at 30 June 2010 are represented by cash deposits within bank accounts.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 30 June 2010

17. GENERAL FUND

	£
At beginning of the year	234,859
Net movement for the year	26,692
At end of the year	<u>261,551</u>

18. OPERATING LEASE COMMITMENTS

At 30 June 2010 the Charity was committed to making the following payments during the next year in respect of operating leases:

	Other 2010 £	Other 2009 £
Leases which expire:		
Within one year	368	-
Within two to five years	-	4,419
	<u>368</u>	<u>4,419</u>

19. RELATED PARTY TRANSACTIONS

During the year the following payments were made by the Union to Trustees of the Union as remuneration for their services as Sabbatical Officers.

	2010 £	2009 £
Mark Fletcher	690	16,100
Adam Colligan	690	16,100
Peter Coulthard	690	16,100
Andrea Walko	690	16,100
Charlotte Richer	690	16,100
Tom Chigbo	16,550	-
Clare Tyson	16,550	-
Sam Wakefield	16,550	-
Amiya Bhatia	16,550	-
Joe Farish	16,550	-
	<u>86,200</u>	<u>80,500</u>