



**UNIVERSITY OF YORK GRADUATE STUDENTS'
ASSOCIATION**

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDED

31 JULY 2013

**Company registration number 07477516
Registered charity number 1142381**

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

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**UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION
REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity name University of York Students' Graduates Association (GSA)

Charity registration number 1142381

Company registration number 07477516

Registered office Wentworth College
University of York
Heslington
York YO10 5NG

Trustees

At the date of this report:

I Pain – Chair
T Greenough Graham
C Cullen
T Middleton
R Hanan
J Zhang
R Davis
T Peng
A Bostancioglu
K Zu
T Tian
A Bagaria

Others who served during the year

K Diaconu
O Abdulkarim
B Akua-Sakyiwah
E Harrow
T Cheng
T Rajab

Company Secretary D Lean
General Manager D Lean

Advisors

Accountants Ian Walker & Co.
Chartered Accountants
The Catalyst
Baird Lane
Heslington
York YO10 5GA

Auditors JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York YO10 5DQ

Bankers HSBC Bank plc
13 Parliament Street
York
North Yorkshire, YO1 8XS

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2013**

The trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the audited financial statements of the charity for the year ended 31 July 2013.

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and governed by its memorandum and articles of association.

The Trustees shall number not less than 12 or more than 30. The Board comprises all of the Principal Officers, 3 Ordinary Trustees and 4 External Trustees. The maximum and minimum number of the Council Members can be varied by the company in a general meeting.

At each Annual General Meeting the Ordinary Trustees and Principal Officers for the time being shall retire from office but shall be eligible for re-election for a further year, provided that no Principal Officer may hold office for longer than 2 Academic Years. The GSA is a member-run organisation, with annual elections dependent on the timings of the University of York's intake of Postgraduate students (the GSA's membership). The Principal Officers shall be entitled to attend and speak at General Meetings of the Company at meetings of the Association Council and the Board of Trustees. External Trustees serve for a term of three years from their date of appointment and may serve a maximum of two terms.

As a member run organisation, the GSA council, which is run by the members forms the policy making body of the organisation. The Principal Officers of the organisation sit on council as well as the Board of Trustees.

AIMS AND OBJECTIVES

The objectives of the charity are:

To promote and defend the educational and general interest of the members and be the recognised representative channel between them, the University and other external bodies; further the social interests of the members to promote the integration and social cohesion of members and non-members.

Improve communication between graduates and undergraduates at the University by working in conjunction with representative bodies of undergraduate students.

Establish contact with other graduate student bodies and facilitate the exchange of students and best practice between institutions.

Raise the profile of postgraduate study at the University thereby supporting the advancement of education.

Provide academic and welfare related services to members and non-members.

Provide opportunities for all postgraduate students of the University to participate in sporting or social activities.

Further such policies of the company as are from time to time determined by the members in accordance with the articles, and to provide any other services as considered necessary in pursuit of these objects.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

**UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION
TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2013****ACTIVITIES AND PERFORMANCE**

For more details on the Graduate Students' Association performance for 2012/13 please refer to the GSA Annual Report, which is available on www.yorkgsa.org

The GSA has had a developmental year, working with its membership to ensure that services are relevant and in keeping with the needs, and the needs of our host institution, and funders, The University of York. The Association has spent considerable time working on its core purpose, the representation of the postgraduate community, through support structures for the Office bearers as well as further developing department based representational structures. Internally, the Association has had a number of contested elections throughout the year, leading a higher than normal turnover of principal officers, but also the election of a vibrant and enthusiastic council which have been valuable to ensure that the membership's views are at the forefront of the principal officers thinking. Throughout the year, the Association has been guided by its trustee board. Our chair, Ian Pain, was re-appointed for a second (three year) term of office ensuring continuity and expertise is retained.

The elected officers have been working hard to ensure that our host institution remains aware of the needs and views of the membership, through active engagement in University committees, working groups and panels. The GSA has also been working with the City of York Council to ensure that the specific needs of the postgraduate community are considered by the city.

The GSA has invested in its Academic and Welfare casework provision through the purchase of new casework software designed to improve record keeping, measurement of trends, and ultimately ensure that the GSA is more efficient in its use of resources. The Advice and Welfare function has also seen a change in personnel, with Kay Mitchell leaving the association mid-way through the year, and being replaced by Ruth Walton. Ruth comes from a strong casework background and has fitted well into the organisation.

The Association has also had a successful social program for 2012/13, building on the experiences of previous years to good effect not only in terms of increasing engagement in this part of the organisation but to more actively engage the participants in shaping future social programs. Therefore there has been significant progress in the development of feedback mechanisms.

2013/14 will be a defining time for the GSA, as it embarks on the development of a new strategic plan, encompassing all areas of the association, as well as further developing an evidence based approach towards assessing its activities.

FINANCIAL REVIEW

Financially, the Association has had a solid year, turning round a budgeted deficit (as noted in 2011/12). Although the non – grant income is slightly down on 2011/12, this is within the parameters set by the Board of Trustees. 2012/13 represents the second year that the GSA has had external accountants, and the benefits are obvious to the management and trustees of this arrangement.

RESPONSIBILITIES OF THE TRUSTEES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law 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).

The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year.

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 judgement and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2012**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enables them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor are 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REPORTING ACCOUNTANTS

Ian Walker & Co. have been responsible for the preparation of these University of York Graduate Students' Association accounts for the year ended 31 July 2012.

David Dorman, principal of JWPCreers LLP Chartered Accountants is the charity's' appointed auditor; his report is detailed on pages 5 and 6.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:

201 Wentworth College
University of York
Heslington
York
YO10 5NG

Signed by order of the trustees

Date:

I Pain
Chair

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION**

We have audited the financial statements of University of York Students' Graduates Association for the year ended 31 July 2013 which comprise the primary statements including the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the 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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2013, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION**

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 returns adequate for our audit have not been received from branches not visited by us; 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 in preparing the directors' report.

David Dorman FCA DchA
(Senior statutory auditor)

For and on behalf of
JWPCREERS LLP
Chartered Accountants and Statutory Auditor

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

2013

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2013)

| | <u>Notes</u> | Unrestricted funds £ | Total 2013 £ | Total 2012 £ |
|---|--------------|----------------------------|-----------------|-----------------|
| Incoming Resources | | | | |
| Incoming resources from generating funds | 2 | | | |
| Voluntary income | | 169,231 | 169,231 | 164,302 |
| Activities for generating funds | | 683 | 683 | 550 |
| Investment income | | 152 | 152 | 644 |
| Incoming resources from charitable activities | 3 | 23,337 | 23,337 | 27,834 |
| Total incoming resources | | 193,403 | 193,403 | 193,330 |
| Resources expended | | | | |
| | 4 | | | |
| Charitable activities | | 187,459 | 187,459 | 189,518 |
| Governance costs | | 5,569 | 5,569 | 3,424 |
| Total Resources expended | | 193,028 | 193,028 | 192,942 |
| Net incoming resources for the year | | 375 | 375 | 388 |
| Funds brought forward | | 170,349 | 170,349 | - |
| Funds introduced on incorporation | | - | - | 169,961 |
| Funds at 31 July 2013 | | 170,724 | 170,724 | 170,349 |

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

(Company number 07477516)

BALANCE SHEET AT 31 JULY 2013

| | <u>Notes</u> | £ | £ | 2012 | £ |
|--|--------------|----------------|----------------|------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | | 366 | | 2,533 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 7,138 | | | 2,139 |
| Cash at bank and in hand | | 165,595 | | | 169,226 |
| | | <u>172,733</u> | | | <u>171,365</u> |
| CREDITORS: Amount falling due within one year | 10 | 2,375 | | | 3,549 |
| NET CURRENT ASSETS | | | <u>170,358</u> | | <u>167,816</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>170,724</u> | | <u>170,349</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | | |
| Brought forward | | 170,349 | | | - |
| Transfer from association | | - | | | 169,961 |
| Current year | | 375 | | | 388 |
| | | | | | |
| TOTAL FUNDS | | | <u>170,724</u> | | <u>170,349</u> |

These financial statements has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Trustees on

2013 and signed on their behalf by:

.....
I Pain
Chair

Date:

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2013

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005), and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cashflow 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 statement on the grounds that the company is small.

Incoming resources

Incoming resources are recognised when receivable.

Resources expended

Expenditure is recognised when a liability is incurred or when a constructive obligation exists.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct costs and support costs relating to such activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include its audit fees and costs linked to the strategic management of the charity.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

| Asset Category | Annual rate | |
|-----------------------|--------------------|---------------|
| Office equipment | 20% | straight line |
| Computer | 50% | straight line |

Pensions

The charitable company contributes to defined contribution pension schemes on behalf of its employees. The assets of these schemes are entirely separate to those of the charity. The pension cost shown represents contributions payable by the charity on behalf of the employees

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2013

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted Funds £ | Total 2013 | Total 2012 |
|--|----------------------------|----------------|----------------|
| Voluntary income | | | |
| Grants and donations | 169,231 | 169,231 | 164,302 |
| Activities for generating funds | 683 | 683 | 550 |
| Investment income – Bank interest | 152 | 152 | 644 |
| Total incoming resources from generated funds | <u>170,066</u> | <u>170,066</u> | <u>165,496</u> |

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total 2013 | Total 2012 |
|------------------|----------------------------|---------------|---------------|
| Events and trips | <u>23,337</u> | <u>23,337</u> | <u>27,834</u> |

4. TOTAL RESOURCES EXPENDED

| | Charitable activities costs | Governance costs | Total 2013 | Total 2012 |
|----------------------------------|-----------------------------------|---------------------|----------------|----------------|
| Staff costs | 118,411 | | 118,411 | 98,286 |
| Internship | 3,796 | | 3,796 | - |
| Sports sessions | 7,880 | | 7,880 | 10,222 |
| Welcome week costs | 10,604 | | 10,604 | 15,547 |
| Graduate common rooms | 4,376 | | 4,376 | 1,953 |
| Trips and event costs | 21,056 | | 21,056 | 23,804 |
| Promotional material | 869 | | 869 | 9,976 |
| Officer projects | 2,303 | | 2,303 | 2,196 |
| Administration Costs | 5,736 | | 5,736 | 2,958 |
| Insurance | 1,007 | | 1,007 | 1,509 |
| Printing, postage and stationery | 1,257 | | 1,257 | 2,216 |
| Web hosting | - | | - | 3,062 |
| Depreciation | 2,167 | | 2,167 | 3,417 |
| Audit & Accountancy & legal | | 5,569 | 5,569 | 3,424 |
| Publicity printing | 3,091 | | 3,091 | 7,106 |
| Telephone | 1,142 | | 1,142 | 1,065 |
| Bank charges | 1,049 | | 1,049 | 975 |
| Staff training & courses | 2,715 | | 2,715 | 5,226 |
| Total resources expended | <u>187,459</u> | <u>5,569</u> | <u>193,028</u> | <u>192,942</u> |

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2013

5. NET INCOMING RESOURCES FOR THE YEAR

| This is stated after charging: | 2013 | 2012 |
|------------------------------------|-------|-------|
| Auditor's remuneration - audit fee | 1,940 | 1,500 |
| - other services | 600 | - |
| Depreciation | 2,167 | 3,417 |

6. STAFF COSTS

| Staff costs during the year were as follows: | 2013 | 2012 |
|--|---------|--------|
| Wages and salaries | 113,168 | 91,313 |
| Employers National Insurance | 7,731 | 5,494 |
| Pension costs | 1,308 | 1,479 |
| | 122,207 | 98,286 |

No employee received emoluments of more than £60,000 per annum in this financial year and the previous year.

The average number of employees during the period was 8 (2012: 8).

7. TRUSTEE REMUNERATION AND EXPENSES AND RELATED PARTY TRANSACTIONS

During the year the principal officers who are trustees of the charity received remuneration and expenses as follows:

| | Salary 2013 £ | Expenses re-imbursed 2013 £ | Salary 2012 £ | Expenses re-imbursed 2012 £ |
|-----------------|---------------------|--------------------------------------|---------------------|--------------------------------------|
| I Pain | - | 296 | - | - |
| T Middleton | - | 38 | - | - |
| J Zhang | 4,491 | - | - | - |
| R Davis | 1,987 | 188 | - | - |
| T Peng | 1,987 | - | - | - |
| K Zu | 3,856 | 98 | 1,953 | 20 |
| T Tian | 3,124 | - | - | - |
| K Diaconu | 732 | 53 | 5,077 | 39 |
| O Abdulkarim | 1,966 | 178 | 4,686 | - |
| B Akua-Sakyiwah | 732 | - | 4,686 | - |
| T Cheng | 2,705 | 9 | - | - |
| T Rajab | 2,104 | - | - | - |
| D Mariano | - | - | 391 | 152 |
| A Bostancioglu | - | - | 391 | - |
| J Calhoun | - | - | 391 | - |
| A Leadbeater | - | - | 391 | - |
| K George | - | - | 2,734 | - |

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2013

8. FIXED ASSETS : TANGIBLE ASSETS

| | Office Equipment £ | Computers £ | TOTAL £ |
|-----------------------|--------------------------|----------------|--------------|
| Cost | | | |
| B/fwd | 2,250 | 3,700 | 5,950 |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2013 | <u>2,250</u> | <u>3,700</u> | <u>5,950</u> |
| Depreciation | | | |
| B/fwd | 1,434 | 1,983 | 3,417 |
| Charge for the year | 450 | 1,717 | 2,167 |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2013 | <u>1,884</u> | <u>3,700</u> | <u>5,584</u> |
| Net book value | | | |
| At 31 July 2013 | <u>366</u> | - | <u>366</u> |
| At 31 July 2012 | <u>816</u> | <u>1,717</u> | <u>2,533</u> |

9. DEBTORS:

| | 2013 | 2012 |
|---------------|--------------|--------------|
| Prepayments | 6,298 | 2,017 |
| Other debtors | 840 | 122 |
| | <hr/> | <hr/> |
| | <u>7,138</u> | <u>2,139</u> |

10. CREDITORS: Amounts falling due within one year

| | 2013 | 2012 |
|----------|--------------|--------------|
| Accruals | 2,375 | 3,549 |
| | <hr/> | <hr/> |
| | <u>2,375</u> | <u>3,549</u> |

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2013

11. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Should the company be wound up each member (including those who ceased to be members up to one year to that date) agrees to contribute up to £1 to the company's assets.



www.yorkgsa.org

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University of York
York
YO10 5NG

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info@yorkgsa.org
01904 32 2718