

**UNIVERSITY OF YORK GRADUATE STUDENTS'
ASSOCIATION**

**TRUSTEES REPORT
AND ACCOUNTS FOR THE YEAR ENDED
31 JULY 2015**

Company registration number 07477516
Registered charity number 1142381

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

INDEX	PAGE
REFERENCE AND ADMINISTRATIVE INFORMATION	1
TRUSTEE REPORT	2 - 4
TRUSTEES RESPONSIBILITIES	4
INDEPENDENT EXAMINER'S REPORT	5
STATEMENT OF FINANCIAL ACTIVITIES	6
BALANCE SHEET	7
NOTES TO THE ACCOUNTS	8 - 12

**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 J Local A Fadil N Law P Wakeling J Horvatic A Law
------------------------------------	--

Others who served during the year:	A Luque Martinez L Ding U Jaksa L Xie K Elphick T Peng
---	---

Company Secretary	K Leach
General Manager	K Leach

Advisors

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

Independent Examiner	Karen Wood ACMA Outsource 29 Millfield Road YO23 1NH
-----------------------------	---

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 2015

The trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 July 2015.

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 company obtained charitable status on 13 June 2011. The trustees of the association (University of York Graduates Students' Association) were in agreement to transfer the assets, liabilities and charitable objects to the company. The company commenced activities on 1 August 2011.

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 11 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 2015

ACTIVITIES AND PERFORMANCE

For more details on the Graduate Students' Association performance for 2014/15 please refer to the GSA Annual Report, which is available on www.yorkgsa.org

2014/15 followed a year of significant change and was intended to be a stable period to allow the new structures to settle in. This was the first year with a full-time president, which allowed us to provide a consistent voice on postgraduate issues and a single point of contact for University staff. However the new officer team would ultimately prove to be unbalanced with an uneven distribution of work falling to the president, with other officers being unsure of their role.

There were a number of staffing challenges in the year which put a strain on the team as they dealt with increased workloads. Interim General Manager Ken Leach announced that he would also be moving on from the organisation, and a process was carried out to find a new CEO to manage the organisation. The process concluded in July with Peter Gorbett taking on the CEO role in August.

The GSA played a key role in the creation of the Graduate Research School and began meeting regularly with the Dean to ensure postgraduates issues were known and dealt with. Alongside this we set-up a high-profile mental health campaign (Mind Your Head) to research and act on the growing trends of mental illness in the postgraduate community.

Looking forward to 2015/16 we will be working to refine our systems, reviewing the current officer structure and working to ensure the GSA and the University meets the evolving needs of postgraduates.

PUBLIC BENEFIT

The University of York Graduate Students Association aims to provide public benefit by promoting and defending 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 the members and non-members.

Our Trustees and staff work together to develop our strategic plan, from which priorities are set and specific work plans devised. Throughout this process the Trustees have regards to the Charity Commission's guidance on public benefit and ensure that our services meet these criteria.

FINANCIAL REVIEW

Financially, the Association has had a solid year while the move to make the GSA more visible brought with it an increase in spending on promotion and publicity. Money was also spent on developing an online resource for the Mind Your Head project, which was agreed overspent by trustees.

Non-grant income is up slightly compared with last year and is self-generated income reflecting the increase in the level of activity.

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).

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2015

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 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.

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 information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner 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 2015.

The trustees have taken advantage of the exemption available to small companies, including the audit exemption (as detailed on the balance sheet)

Karen Wood ACMA, accountant of Outsource is the charity's' appointed independent examiner; her report is detailed on page 5

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: Signed by order of the trustees

201 Wentworth College
University of York
Heslington
York
YO10 5NG

Date: 18/04/16

I Pain
Chair



INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the accounts of: **UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION** for the year ended: **31 JULY 2015** which are set out on pages 6 to 12

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the "2011 Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1) which gives me reasonable cause to believe that in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005),

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Karen Wood ACMA, CGMA
Outsource
29 Millfield Road
York YO23 1NH

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

- 6 -

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31 JULY 2015)

	<u>Notes</u>	Unrestricted funds £	Total 2015 £	Total 2014 £
Incoming resources				
Incoming resources from generating funds	2			
Voluntary income		176,933	176,933	172,710
Activities for generating funds		8,738	8,738	882
Investment income		116	116	131
Incoming resources from charitable activities	3	15,221	15,221	24,034
Total incoming resources		<u>201,008</u>	<u>201,008</u>	<u>197,757</u>
Resources expended	4			
Charitable activities		200,062	200,062	201,912
Governance costs		5,303	5,303	6,601
Total resources expended		<u>205,365</u>	<u>205,365</u>	<u>208,513</u>
Net incoming resources for the year		<u>(4,357)</u>	<u>(4,357)</u>	<u>(10,756)</u>
Funds brought forward		159,968	159,968	170,724
Funds at 31 July 2015		<u>155,611</u>	<u>155,611</u>	<u>159,968</u>

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 2015

	<u>Notes</u>	£	£	2014 £
FIXED ASSETS				
Tangible assets	8		1,467	1,433
CURRENT ASSETS				
Debtors	9	3,637		5,542
Cash at bank and in hand		152,875		160,739
		<u>156,512</u>		<u>166,281</u>
CREDITORS: Amount falling due within one year	10	<u>2,368</u>		<u>7,746</u>
NET CURRENT ASSETS			<u>154,144</u>	<u>158,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,611</u>	<u>159,968</u>
FUNDS				
Unrestricted funds				
Brought forward		159,968		170,724
Current year		<u>(4,357)</u>		<u>(10,756)</u>
TOTAL FUNDS			<u>155,611</u>	<u>159,968</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

These financial statements have 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

2015 and signed on their behalf by:



I Pain
Chair

Date: 18/04/16

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2015

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 and independent examination 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 2015

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total 2015	Total 2014
Voluntary income			
Grants and donations	176,933	176,933	172,710
Activities for generating funds	8,738	8,738	882
Investment income – Bank interest	116	116	131
Total incoming resources from generated funds	185,787	185,787	173,723

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total 2015	Total 2014
Events and trips	15,221	15,221	24,034

4. TOTAL RESOURCES EXPENDED

	Charitable activities costs	Governance costs	Total 2015	Total 2014
Staff costs	127,745		127,745	129,785
Internship	2,558		2,558	3,869
Sports sessions	9,092		9,092	8,654
Welcome week costs	4,532		4,532	3,791
Graduate community projects	5,509		5,509	3,215
Trips and event costs	19,877		19,877	22,893
Promotional material	10,057		10,057	1,191
Officer projects	2,681		2,681	2,667
Administration costs	3,114		3,114	5,899
Insurance	996		996	1,057
Printing, postage and stationery	1,224		1,224	2,285
Web hosting	2,220		2,220	2,220
Depreciation	2,079		2,079	1,023
Audit & accountancy & legal		5,303	5,303	6,601
Publicity printing	5,326		5,326	10,033
Telephone	1,103		1,103	1,210
Bank charges	794		794	1,042
Staff training & courses	1,155		1,155	1,078
Total resources expended	200,062	6,753	205,365	208,513

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2015

5. NET INCOME RESOURCES FOR THE YEAR

	2015	2014
This is stated after charging:		
Independent examiner's (2014 – audit) fee	800	2,100
Depreciation	2,079	1,023

6. STAFF COST

	2015	2014
Staff costs during the year were as follows:		
Wages and salaries	121,420	124,045
Employers National Insurance	8,883	8,343
Pension costs	-	1,266
	130,303	133,654

No employee received emoluments of more than £60,000 per annum

The average number of employees during the period was 10.

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 2015 £	Expenses re-imbursed 2015 £
A Fadil	2,544	98
A Luque Martinez	2,321	-
L Ding	3,208	14
J Horvatic	16,042	176
K Elphick	1366	-
T Peng	1366	-

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2015

8. FIXED ASSETS: TANGIBLE ASSETS

	Office Equipment £	Computers £	TOTAL £
Cost			
B/fwd	2,569	5,471	8,040
Additions	-	2,113	2,113
	<hr/>	<hr/>	<hr/>
At 31 July 2015	2,569	7,584	10,153
	<hr/>	<hr/>	<hr/>
Depreciation			
B/fwd	2,022	4,585	6,607
Charge for the year	137	1,942	2,079
	<hr/>	<hr/>	<hr/>
At 31 July 2015	2,159	6,527	8,686
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 July 2015	410	1,057	1,467
	<hr/>	<hr/>	<hr/>
At 31 July 2014	547	886	1,433
	<hr/>	<hr/>	<hr/>

9. DEBTORS:

	2015	2014
Prepayments	3,637	4,628
Other debtors	-	914
	<hr/>	<hr/>
	3,637	5,542
	<hr/>	<hr/>

10. CREDITORS: Amounts falling due within one year

	2015	2014
Trade creditors	526	4,445
Accruals	1,842	3,301
	<hr/>	<hr/>
	2,368	7,746
	<hr/>	<hr/>

UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

NOTES TO THE ACCOUNTS - 31 JULY 2015

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 prior to that date) agrees to contribute up to £1 to the company's assets.