

Registered Charity Number 288365

**CAMBRIDGE UNIVERSITY STUDENTS'
UNION**

Report and Financial Statements

30 June 2007

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CAMBRIDGE UNIVERSITY STUDENTS' UNION

REPORT AND FINANCIAL STATEMENTS 2007

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CAMBRIDGE UNIVERSITY STUDENTS' UNION

REPORT AND FINANCIAL STATEMENTS 2007

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES OF THE UNION AND SABBATICAL OFFICERS

1 July 2005 to 30 June 2006

Laura Walsh, President
Jennifer Cooper, Services Officer
Drew Livingston, Academic Affairs Officer
Victoria Mann, Welfare Officer
Zengani Jelenje, Access Officer
Michelle Nuttall, Women's Officer (not a trustee)

1 July 2006 to 30 June 2007

Mark Ferguson, President
Ashley Aarons, Services Officer
Dave Ewings, Academic Affairs Officer (1 July 2006 to 31 October 2006)
Patrick Leonard, Academic Affairs Officer (31 October 2006 to 30 June 2007)
Sam Rose, Welfare and Graduates Officer
Luke Pickering, Access Officer
Harriet Boulding, Women's Officer (not a trustee)

PRINCIPAL OFFICE

Old Examination Hall
Free School Lane
Cambridge CB2 3RF

BANKERS

The Co-operative Bank Plc
75 Burleigh Street
Cambridge CB1 1BF

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

SOLICITORS

Barr Ellison Solicitors
39 Parkside
Cambridge CB1 1PN

AUDITORS

Deloitte & Touche LLP
City House
126-130 Hills Road
Cambridge
CB2 1RY

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 2007. 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, 'Accounting by Charities' issued in March 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 non-traditional backgrounds;
- 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 on 7 March 1984, 12 May 1992 and March 2004.

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 on page 3.

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

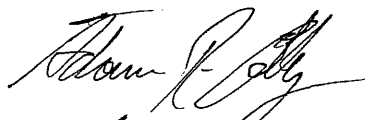
It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained 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 they have established systems to mitigate the significant risks.

Approved by the Board of Trustees

and signed on behalf of the Board


11 Aug 2008

CAMBRIDGE UNIVERSITY STUDENTS' UNION

SERVICES OFFICER'S REPORT

The Cambridge University Students' Union (CUSU) strengthened its structure during 2006-7 through management reform and recovered from a series of institutional problems which had undermined some beneficiaries' faith in the organisation during 2005-6. However, high spending, of both money and management time, on promotional activities and new projects in the income-generating sector negatively impacted the Union's balance sheet.

The organisation ran a nominal operating loss of £30,077, whereas it had planned to break even for the year. This was offset somewhat by £7,149 in unexpected bad-debt recovery. The resulting operating loss, £22,928, has led to a review of internal operating practice.

The CUSU's overall financial position remains one of strength, especially in the context of other students' unions that lack consistent, central funding. The organisation has completed its office move well under-budget and may be able to hold back on some planned outlays related to its new premises.

Due to the high turnover of officers responsible for large chunks of CUSU spending, there has been a tendency to retain the same estimates from year-to-year, especially when incoming officers and staff members have not been fully briefed on changing conditions. It can therefore be difficult for the organisation to accurately budget for income and expenditure.

The role of internal communication during the progression of the financial year is therefore crucial. Substantial efforts were made at the beginning of the academic year 2006-7 to adjust expectation figures (e.g., entertainments revenue targets were adjusted up, and later down, in response to a venue move).

A key issue within CUSU appears to have been lack of careful tracking of income performance throughout the year and subsequent adjustment of expenditure. Income trajectories for several income-generating activities, notably Entertainments and *The Cambridge Student* newspaper, were low throughout the year. As far as the current trustees are aware, no 2006-7 trustee, including the President and the VP (Services), was aware of any deficit at all until they were informed several weeks after their departure in the summer of 2007.

This lack of awareness is expressed most notably in the Entertainments business, where promotional overspends on main nights often approached several multiples of the figures budgeted in advance of 2006-7. There was little oversight exercised in regard to a number of promotional expenditures.

The issue of shortfalls in *The Cambridge Student's* advertising revenue is unclear. It is unclear to what extent the marketing environment for the publication was less favourable than in previous years. The application of the main advertising salesperson's time and effort to TCS is thought to have drawn down prematurely early in calendar year 2007, and a different seasonal strategy to advertising sales will be operated in the future. As a comparative benchmark, the 2007-8 Business Manager met the FY2007-8 target of £58,000 around the end of October 2007 and expects a significant amount of extra revenue to be available.

Charitable expenditure was generally well controlled during 2006-7. The trustees remain alert, however, about significant underspends on many planned charitable projects, especially those controlled by part-time student volunteers.

Prior to the CUSU's relocation to a new site on University of Cambridge premises (scheduled for 2005-6 but completed in 2007), there were reserves £202,759. Since the CUSU's move is now expected to cost a maximum of £46,000, a new Reserves Policy has been implemented, and the funds are now to be held for rainy-day purposes. The benchmark chosen is roughly four to six months of operating costs. However, seasonal fluctuations mean great disparities between different iterations of a four to six month operating period for the CUSU.

As a result of the 2006-7 deficit and the building move costs, the CUSU's balance-sheet reserve levels fell to £179,831. Given the operating scale of the organisation, this level will be adequate to meet our operational aims, though it does not represent a "full" position as per the reserves policy.

Negotiations with the University of Cambridge on the subject of more reliable central funding have become more promising in recent weeks and months. There has also been increasing hope that the organisation will soon be in the position to hire a professional general manager. This institutional step, while challenging to implement, could bring substantial returns in terms of defeating cyclical problems of oversight, memory, and business competence.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

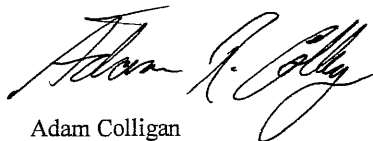
SERVICES OFFICER'S REPORT

The CUSU promotes the educational interests and welfare of its members through a variety of programmes and activities designed to maximise their opportunities in the University setting. During 2006-7, the CUSU represented scores of individual students in personal and academic matters, especially in dealings with their colleges, faculties, and Cambridge University. It used its permanent representation on dozens of University bodies and committees to advance the students' agenda on policy issues.

It also continued to expand its outreach initiatives dedicated to promoting Access to Cambridge education and widening participation to underrepresented groups in higher education generally. The Access Officer successfully ran another rendition of the CUSU Shadowing Scheme, a series of residential weekends bringing sixth-form students without backgrounds in higher education to Cambridge to experience life alongside current students.

The CUSU finally secured new office premises from which it will continue the provision of direct services for students, including sale and donation of sexual health supplies, hire of equipment for societies, public conference and IT facilities, and a range of IT services from servers based in the building. The Union also continued its long-running series of sponsored nightlife events with commercial partners in the city of Cambridge and produced the 2006 Societies' Fair, the largest event on the University calendar, which brought together thousands of new and returning students with the extra-curricular activities available to them.

The Union produced millions of pages of informative publication during 2006-7, including guides to new students on life in Cambridge, the Oxford and Cambridge Careers Handbook, and niche publications for various student groups. It also continued its successful stewardship of *The Cambridge Student* newspaper, a weekly student-run journalism product, and explored avenues of cooperation with other student media.



Adam Colligan

CUSU VP (Services) 2007-8

CAMBRIDGE UNIVERSITY STUDENTS' UNION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Cambridge University Students' Union constitution 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 Cambridge University Students' Union as at the end of the financial period and of the surplus or deficit of income over expenditure of the Cambridge University Students' Union for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union and which enable them to ensure that the financial statements comply with the Charities Act 1993, the Charities (Accounts and Reports) Regulations 1995 and 2000 and the Union constitution. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Union and to prevent and detect fraud and other irregularities.

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 2007 which comprise the statement of financial activities, the income and expenditure account, the balance sheet and the related notes 1 to 22. These 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 Regulation 7 of the Charities (Accounts and Reports) Regulations 2005. 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 auditors' 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the statement of trustees' responsibilities, you are responsible as trustees for the preparation of the financial statements, which are required to be prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under s43 of the Charities Act 1993 and report in accordance with regulations made under s44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom 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 in accordance with the relevant financial reporting framework and are properly prepared in accordance with the Charities Act 1993, Regulation 3 of the Charities (Accounts and Reports) Regulations 2005 and the trust deed.

We read the trustees' report for the above year and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of 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 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.

Opinion

In our opinion:

- the financial statements give a true and fair view of the charity's state of affairs, in accordance with United Kingdom Generally Accepted Accounting Practice as at 30 June 2007 and of its incoming resources and application of resources in the year then ended; and
- the financial statements have been properly prepared in accordance with the Charities Act 1993, Regulation 3 of the Charities (Accounts and Reports) Regulations 2005 and the trust deed.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Cambridge, United Kingdom

12 August 2008

CAMBRIDGE UNIVERSITY STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES Year ended 30 June 2007

	Note	2007 £	2006 £
INCOMING RESOURCES			
Incoming resources from operating activities:			
Voluntary income		72,888	54,687
Activities for generating funds			
Subscriptions from members		78,501	81,558
Careers Handbook		47,100	65,246
Publications		73,220	86,791
Entertainments and promotions		124,657	92,089
Other income		39,345	33,680
Investment income		1,808	2,435
Total incoming resources		<u>437,519</u>	<u>416,486</u>
RESOURCES EXPENDED			
Cost of generating funds			
Fundraising trading: cost of goods sold		191,826	186,381
Charitable activities		178,798	136,608
Governance costs	4	64,476	58,956
Support costs	5	25,347	51,396
Total resources expended	3	<u>460,447</u>	<u>433,341</u>
Net outgoing resources	6	(22,928)	(16,855)
Funds brought forward		<u>202,759</u>	<u>219,614</u>
Funds carried forward		<u><u>179,831</u></u>	<u><u>202,759</u></u>

The income and expenditure account on page 10 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.

There are no restricted or designated funds.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

INCOME AND EXPENDITURE ACCOUNT
Year ended 30 June 2007

	Note	£	2007 £	£	2006 £
INCOME					
Subscriptions from members	7	78,501		81,558	
Entertainments and promotions	8	124,657		92,089	
Publications	9	73,220		86,791	
Careers Handbook	10	47,100		65,246	
Reprographics	11	4,907		4,525	
CUSU Mail service/ICMS	12	18,500		19,789	
Membership services	13	10,100		4,047	
Staffing	14	61,676		54,452	
Other donations		11,213		235	
Women's campaign	15	669		-	
Social policy	16	5,168		5,319	
Interest		1,808		2,435	
Total income			437,519		416,486
EXPENDITURE					
Affiliation fees	7	9,001		9,325	
Costs of generating funds	8	65,342		34,856	
Publications	9	60,908		61,466	
Careers Handbook	10	25,213		45,754	
Reprographics	11	4,510		5,291	
CUSU Mail service/ICMS	12	18,463		16,914	
Membership services	13	3,985		5,304	
Staffing	14	216,118		176,868	
Administration and office		28,147		55,900	
Women's campaign	15	1,225		3,135	
Social policy	16	3,179		4,337	
Academic affairs		10,104		2,876	
Union affairs		7,142		4,808	
Priority campaigns		7,060		6,325	
Minibus		50		182	
TOTAL EXPENDITURE			(460,447)		(433,341)
Deficit from operating activities			(22,928)		(16,855)
Total funds brought forward			202,759		219,614
Total funds carried forward			179,831		202,759

All results derive from continuing operations.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

**BALANCE SHEET
30 June 2007**

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible assets	17		14,284		253
CURRENT ASSETS					
Stocks		572		1,540	
Debtors	18	61,740		80,070	
Cash in hand		288		-	
Cash at bank					
Current account		500		500	
Deposit account		106,992		108,804	
Building society account		28,000		28,000	
			<u>198,092</u>		<u>218,914</u>
CREDITORS: amounts falling due within one year	19	<u>(32,545)</u>		<u>(16,408)</u>	
NET CURRENT ASSETS			<u>165,547</u>		<u>202,506</u>
NET ASSETS			<u>179,831</u>		<u>202,759</u>
REPRESENTED BY					
General fund	20		<u>179,831</u>		<u>202,759</u>

These financial statements were approved by the Trustees on *11 Aug 2008* and signed on its behalf by


A.R. COLLIGAN

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2007

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 2007, which is coterminous with the financial year. 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 2 to 4 years.

Stocks

Stocks comprise stationery, 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.

2. STAFF COSTS

	2007	2006
	No	No
Average number of persons employed		
Sabbatical staff	6	6
Business manager	1	1
Entertainment Manager	1	1
Mail distributor / Contractor	1	1
	<u>9</u>	<u>9</u>
	£	£
Staff costs during the year		
Wages and salaries	150,060	122,416
Social security costs	12,756	11,443
	<u>162,816</u>	<u>133,859</u>

No employee received remuneration of more than £60,000 in either year.

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2007

2. STAFF COSTS (continued)

The sabbatical staff members also acted as trustees of the Union during the year. These staff members are therefore considered related parties to the Union, and therefore the remuneration paid to these trustees is detailed at note 22. Reimbursement of charity expenses paid to trustees amounted to £1,953 (2006 - £1,738).

3. TOTAL RESOURCES EXPENDED

	Activities undertaken directly £	Staff costs £	Total 2007 £	Total 2006 £
Costs of generating funds	191,826	-	191,826	186,381
Charitable activities				
Union affairs	7,142	154,442	161,584	127,225
Academic affairs	10,104	-	10,104	2,876
Priority campaigns	7,060	-	7,060	6,325
Minibus	50	-	50	182
Support costs	25,347	-	25,347	51,396
Governance	2,800	61,676	64,476	58,956
	<u>244,329</u>	<u>216,118</u>	<u>460,447</u>	<u>433,341</u>

4. GOVERNANCE COSTS

	2007 £	2006 £
Wages and salaries	61,676	54,452
Audit and accountancy	2,800	4,504
	<u>64,476</u>	<u>58,956</u>

5. SUPPORT COSTS

	2007 £	2006 £
Insurance	3,982	3,039
Repairs and maintenance	507	36
Computer supplies	3,181	2,004
Cleaning	3,090	3,387
Keys	40	76
Office printing	346	130
Postage	1,634	1,995
Stationery	1,560	1,762
Telephone	5,612	5,883
Recycling	618	283
Bad debts	(7,149)	27,980
Bank charges	242	325
Kitchen supplies	749	759
Miscellaneous	398	282
Website development	3,146	-
Depreciation	7,391	3,455
	<u>25,347</u>	<u>51,396</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 June 2007

6. NET OUTGOING RESOURCES FOR THE YEAR

	2007	2006
	£	£
Net outgoing resources for the year is stated after charging:		
Depreciation of owned assets	7,391	3,455
Auditors' remuneration - audit fees	2,800	2,700
	<u>7,391</u>	<u>3,455</u>

7. SUBSCRIPTIONS RECEIVABLE FROM MEMBERS

	2007	2006
	£	£
Christ's	2,685	2,728
Churchill	3,381	3,310
Clare	3,207	3,041
Clare Hall	508	391
Corpus Christi	1,976	1,874
Darwin	1,400	1,229
Downing	3,020	2,576
Emmanuel	2,987	3,228
Fitzwilliam	3,324	3,222
Girton	3,472	3,402
Gonville and Caius	3,546	3,506
Homerton	4,692	4,622
Hughes Hall College	1,522	1,385
Jesus	3,619	3,475
King's	2,675	2,649
Lucy Cavendish	899	856
Magdalene	2,099	2,064
New Hall	2,364	2,348
Newnham	2,755	2,712
Pembroke	3,025	2,961
Peterhouse	1,815	1,832
Queens'	3,845	3,704
Robinson	2,635	2,394
St Catharine's	3,076	3,002
St Edmund's	1,437	1,223
St John's	3,822	3,787
Selwyn	2,557	2,477
Sidney Sussex	2,556	2,449
Trinity	-	4,926
Trinity Hall	2,753	2,581
Wolfson	849	1,604
	<u>78,501</u>	<u>81,558</u>
Less subscriptions paid to NUS (Affiliation fees)	(9,001)	(9,325)
	<u>69,500</u>	<u>72,233</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2007

8. ENTERTAINMENTS AND PROMOTIONS

	2007			2006		
	Income	Expendi-	Surplus	Income	Expendi-	Surplus
	£	ture	£	£	ture	£
		£			£	
Special events	60	-	60	5,084	2,782	2,302
Student nights	87,622	54,697	32,925	54,452	20,302	34,150
Societies Fair	36,975	10,645	26,330	32,553	11,772	20,781
	<u>124,657</u>	<u>65,342</u>	<u>59,315</u>	<u>92,089</u>	<u>34,856</u>	<u>57,233</u>

9. PUBLICATIONS

	2007			2006		
	Income	Expendi-	Surplus	Income	Expendi-	Surplus
	£	ture	£	£	ture	(deficit)
		£			£	£
The Cambridge Student/The Hand	52,701	47,844	4,857	64,627	48,100	16,527
Freshers Guide	5,100	3,120	1,980	9,308	7,999	1,309
Students' Guide/CUSU						
Diary	9,246	6,310	2,936	9,915	1,085	8,830
Alternative prospectus	3,710	1,928	1,782	85	232	(147)
Women's handbook	2,463	1,706	757	2,856	4,050	(1,194)
	<u>73,220</u>	<u>60,908</u>	<u>12,312</u>	<u>86,791</u>	<u>61,466</u>	<u>25,325</u>

10. CAREERS HANDBOOK

	2007	2006
	£	£
Advertising revenue	47,100	65,246
Production costs	(25,213)	(45,754)
Surplus	<u>21,887</u>	<u>19,492</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 June 2007

11. REPROGRAPHICS

	2007 £	2006 £
Sales and internal transfers	4,907	4,525
Repairs, copy charges and supplies	(4,510)	(5,291)
Surplus (deficit)	<u>397</u>	<u>(766)</u>

12. CUSU MAIL SERVICE/INTER-COLLEGIATE MAIL SERVICE

	2007 £	2006 £
Sundry income	18,500	19,789
Delivery charges	(18,463)	(16,914)
Surplus	<u>37</u>	<u>2,875</u>

13. MEMBERSHIP SERVICES

	Income £	2007 Expendi- ture £	Surplus (deficit) £	Income £	2006 Expendi- ture £	Surplus (deficit) £
CUSU card/Discount						
Directory	8,419	2,154	6,265	3,000	2,744	256
FT Scheme	1,681	1,831	(150)	1,047	824	223
Not for profit entertain- ments promotion	-	-	-	-	1,729	(1,729)
Entertainments contracts	-	-	-	-	7	(7)
	<u>10,100</u>	<u>3,985</u>	<u>6,115</u>	<u>4,047</u>	<u>5,304</u>	<u>(1,257)</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2007

14. STAFFING

	2007 £	2006 £
University of Cambridge - contribution to salaries	61,676	54,452
Total expenditure	<u>(216,118)</u>	<u>(176,868)</u>
Net expenditure	<u>(154,442)</u>	<u>(122,416)</u>

15. WOMEN'S CAMPAIGN

	Income £	2007 Expendi- ture £	Deficit £	Income £	2006 Expendi- ture £	Deficit £
Total	<u>669</u>	<u>1,225</u>	<u>(556)</u>	<u>-</u>	<u>3,135</u>	<u>(3,135)</u>

16. SOCIAL POLICY

	Income £	2007 Expendi- ture £	Surplus (deficit) £	Income £	2006 Expendi- ture £	Surplus (deficit) £
Green Campaign	-	-	-	-	466	(466)
Personal attack alarms	218	278	(60)	1,013	-	1,013
Welfare campaigns	136	1,247	(1,111)	-	114	(114)
Sexual health awareness	-	-	-	-	332	(332)
Condoms	984	1,137	(153)	1,666	2,229	(563)
International students	-	-	-	313	425	(112)
BSC - Little black back	-	-	-	1,680	-	1,680
Anti racism	-	-	-	-	167	(167)
One world week	-	-	-	237	-	237
Eating Disorders Project	-	-	-	410	30	380
Pregnancy test kits	-	237	(237)	-	-	-
IBG project	3,112	-	3,112	-	-	-
Other	718	280	438	-	574	(574)
	<u>5,168</u>	<u>3,179</u>	<u>1,989</u>	<u>5,319</u>	<u>4,337</u>	<u>982</u>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 June 2007

17. TANGIBLE FIXED ASSETS

	Furniture and equipment £
Cost	
At 1 July 2006	102,386
Additions	21,422
	<hr/>
At 30 June 2007	123,808
	<hr/>
Depreciation	
At 1 July 2006	102,133
Charge for the year	7,391
	<hr/>
At 30 June 2007	109,524
	<hr/>
Net book value	
At 30 June 2007	14,284
	<hr/> <hr/>
At 30 June 2006	253
	<hr/> <hr/>

18. DEBTORS

	2007 £	2006 £
Amounts falling due within one year:		
Trade debtors	57,598	77,640
Prepayments and accrued income	4,142	2,430
	<hr/>	<hr/>
	61,740	80,070
	<hr/> <hr/>	<hr/> <hr/>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade creditors	16,716	4,432
Social security and other taxation payable	8,867	8,176
Accruals and deferred income	6,962	3,800
	<hr/>	<hr/>
	32,545	16,408
	<hr/> <hr/>	<hr/> <hr/>

CAMBRIDGE UNIVERSITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2007

20. FUNDS

	£
At beginning of year	202,759
Net movement for the year	<u>(22,928)</u>
At end of year	<u>179,831</u>

All funds are maintained in the General Fund account.

21. OPERATING LEASE COMMITMENTS

At 30 June 2007 the Charity was committed to making the following payments during the next year in respect of other operating leases:

	2007 £	2006 £
Leases which expire:		
One to two years	2,522	-
Within two to five years	<u>-</u>	<u>2,771</u>

22. 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.

	2007 £		2006 £
Mark Ferguson	15,000	Laura Walsh	11,800
Ashley Aarons	15,000	Jennifer Cooper	11,800
Dave Ewings/Patrick Leonard	15,000	Drew Livingston	11,800
Sam Rose	15,000	Victoria Mann	11,800
Luke Pickering	15,000	Zengani Jelenje	11,800
	<u>75,000</u>		<u>59,000</u>

