

**COU12D045**

**Title:** Union of UEA Students and the Graduate Students Association Financial Statements 2012  
**Author:** Registrar & Secretary  
**Date:** 14 January 2013  
**Circulation:** Council 21 January 2013  
**Agenda:** COU12A004  
**Status:** Open

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**Issue**

Council charges a small group (Registrar & Secretary, Dean of Students and the Director of Finance) to meet with the Union of UEA Students (SU) and the Graduate Students Association (GSA) to review their financial statements and ongoing financial viability.

**Recommendation**

Council is recommended to note this report and that the group has no material concerns over the finances of either body. The report has also been received by Finance Group.

**Resource Implications**

There are no resource implications.

**Equality and Diversity**

There are no equality implications.

**Timing of Decisions**

N/A

**Further Information**

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**Discussion**

A small group of officers (Registrar & Secretary, Dean of Students and the Director of Finance) have met with the SU and the GSA to review their financial statements for last year and current budgets.

**SU**

While the finances of the SU have deteriorated in the challenging economic climate, in particular significant falls in alcohol sales, in the view of the group, it remains financially viable.

The SU has changed its year end and the last accounts are for a 9 month period to April 2012. The key figures from the SU accounts are:

	<b>April 2012 £000s</b>	<b>July 2011 £000s</b>
Income	8,488	10,949
Surplus (deficit)	(77)	(199)
Cash at bank and in hand	1,878	2,009
Net current assets	1,374	1,310
Increase (decrease) in cash in the period	(126)	5

The SU has provided an estimate of its overall position for the 12 month period to July 2012, which is a loss of £314K. However, its cash backed reserves amount to some £800K. The deficit includes exceptional items relating to redundancy costs as the SU took the necessary steps to come back into balance.

The SU is projecting virtually break-even for the current year with a modest net cash outflow. A significant measure in returning to surplus in the future will be the remodelling of the Street (retail area) as part of the University's capital programme which should both increase sales and significantly reduce running costs as a number of outlets are consolidated into one.

### **SU Affiliations**

The SU is affiliated to the following organisations:

BUCS (British Universities and College Sports):	£8,484
Advice UK:	£280
NUS (National Union of Students):	£18,655
Citizens Advice Bureau:	£647

### **Graduate Students Association (GSA)**

The GSA is a modest operation (note figures are £s not £000s). Key figures are:

	<b>2012 £s</b>	<b>2011 £s</b>
Income	5,869	5,735
Surplus	4,476	1,734
Cash at bank and in hand	15,154	10,177
Net current assets	14,854	10,198

Arguably, the GSA has just banked its annual grant last year. However, the current President appears determined to promote and support both sports participation and conference attendance amongst graduate students and this year's budget is close to breakeven.

### **Attachments**

There are no attachments to this paper.