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Charity registration number: 1159461

Final A/c's

Bishop Grosseteste University Students' Union

Trustees Report and Financial Statements

for the Year Ended 31 July 2019

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

SAUL

FAIRHOLM

CHARTERED ACCOUNTANTS

Bishop Grosseteste University Students' Union
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The following page does not form part of the statutory financial statements:

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Bishop Grosseteste University Students' Union
Reference and Administrative Details

Charity name	Bishop Grosseteste University Students' Union
Trustees	Mr S Thompson, Trustee & Co-Chair Rev'd Cannon M A Whitehead, Trustee Mr O Lewis, Trustee Dr C Thomson, Trustee Mr C Ferguson, Trustee & Co-Chair Mr J Blanchard, Trustee Mr B Walder, Trustee Miss C Mills, Trustee Mr S Wernham, Trustee Mr J O'Donoghue, Trustee
Charity registration number	1159461
Principal office	Bishop Grosseteste University, Longdales Road, Lincoln, LN1 3DY
Independent Examiner	Saul Fairholm Limited 12 Tentercroft Street Lincoln LN5 7DB

Bishops Grosseteste university Students' Union Trustees' Report

The Trustees present their annual report together with the audited financial statements of Bishop Grosseteste University Students' Union for the year 1 August 2018 to 31 July 2019.

Objectives and Activities

A. POLICIES AND OBJECTIVES

The trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charities aims and objectives in planning future activities.

We have completed our first strategic plan. This was launched during July 2016 and prioritises the key themes for the Union over the next four years.

We aim to advance the education of students at BGU for the public benefit by:

- a) Promoting the interest and welfare of students at BGU during their course of study and representing, supporting and advising students;
- b) Being the recognised representative channel between students and BGU and any other organisation outside BGU;
- c) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

In 2018, we said that BGSU would:

- 1) Review the strategic plan at its mid-point and refresh any targets to ensure the plan is relevant to our members and ensure all action plans for the year come to fruition.
- 2) Have a big focus on the retention of officers and retain our officers throughout the year.
- 3) Support the two sabbatical officers to complete their Level 2 Team Leader Apprenticeship, which will enable them to have training on how to run a team within a business and will enhance their employability giving them a nationally recognised qualification.
- 4) Focus on sales of Freshers bands to protect our income and ensure students do not buy any incorrect bands for freshers' events.
- 5) Continue to livestream council and develop a way that people can vote online during council, to make voting more auditable and allow reps that are unable to attend to vote whilst watching the livestream at home.
- 6) Ensure that every course rep completes an RFS form and that forms are uploaded to blackboard and comments raised can and are actioned as appropriate.
- 7) We want to thoroughly review the unions bylaws and constitution, to ensure they are relevant and fit for purpose. We want to review all our governance, to ensure we have all relevant policies in order for us to run efficiently.

By the end of the financial year in 2019, we have:

- 1) Reviewed our strategic plan and refreshed targets, to make it relevant and achievable for our members.
- 2) Developed a mentoring programme, so that each elected officer had a university staff mentor, whose area of work was broadly similar, to support officers and offer them the benefit of their experience, skills and in some cases resources. Sabbatical officers also held monthly one to one sessions with elected officers to support the officers and ensure that their area of work was on track. Sabbatical officers also had monthly one to ones with the CEO and completed a PART review, to document successes and highlight targets to achieve and any training that would be beneficial.
- 3) Both Sabbatical Officers completed their level 2 team leader apprenticeship and graduated with the other apprentice students in July 2019. We were the first student union in the country to offer an apprenticeship to

Bishops Grosseteste university Students' Union Trustees' Report (continued)

elected sabbatical officers.

- 4) We ran an extensive campaign regarding freshers' bands and highlighted the sale of counterfeit bands. As a result, sales of freshers' bands greatly increased in comparison to 17/18 sales.
- 5) Student Council has continued to be livestreamed, which has been successful, however it has been difficult to incorporate online voting. This is something we will continue to try and develop.
- 6) Almost all course reps completed an RFS and these were compiled into an RFS report.
- 7) We had a thorough review of the by-laws, constitution and policies, which was approved by student council and the board of trustees.

Achievements and performance

A. RISK MANAGEMENT

BGSU are not facing any major strategic, business or operational risks. All our activities are risk assessed to minimise any risks through our activity and appropriate levels of insurance are held. Risk assessments are reviewed annually or as required. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

We now have a Health and Safety policy in place and have established a risk register. The Chief Executive Officer has completed an Institute of Occupational Safety and Health (IOSH) 'Managing Safely' course in order to be able to update these documents on an annual basis.

B. REVIEW OF ACTIVITIES

Here are some of the things we have achieved this year:

We followed our strategic plan and made good progress in many areas. The year has been less operationally challenging, due to officer resignation rate, as no officers resigned during the year.

There was however a great deal of challenges due to the limited company of the institution deciding to close the bar in the student's union, without prior notice to the student body at the beginning of January 2019. The Students Union were quick to respond, especially as the NSS survey was to be launched in a matter of weeks and we did not wish students to go into the survey period in a dissatisfied mind-set. With the support of the university, we opened the former bar area as a social hub and spent a small amount of money to improve its appearance and make it a more student friendly space. The social hub was received well and students wished for its opening hours to be increased, past the initial 5pm close time to 9pm. The Students Union also worked with the limited company to ensure students were aware that the bar had been shut and that our events requiring a bar had to be moved to the refectory. Having to move events was exceptionally challenging and we worked with the limited company to ensure that some events could continue to be held in the Students union, as attendance figures were reduced due to the move in venue.

NUS's financial situation meant that rapid turnaround action was required by NUS to continue to be a viable union to represent its members nationally. The SU took part in several meetings and skype sessions, to input into the turnaround work. The President and the CEO went to the NUS strategic conversation event, in order to further understand the situation and to feed into the collective work around prioritising NUS's main objectives, in order to remain financially viable.

Clubs and Societies

At the end of 18/19 we had 275 members over 14 sports and societies. We had a hugely successful cathedral cup competition, with many different sports teams competing against each other, culminating in the football match at Lincoln City's Sincil Bank Stadium. Our teams continued to compete in BUCS Leagues and in several local leagues.

Bishops Grosseteste university Students' Union Trustees' Report (continued)

Student Led Teaching Awards

We ran a hugely successful student led teaching awards ceremony to celebrate teaching and learning and to give students an opportunity to highlight and reward members of staff for their contributions and teaching excellence. This year we introduced honorary life membership of the Students Union, where the student body nominated and voted on four people to become honorary members, in recognition of their outstanding contribution to the Students Union.

Sports Awards

We ran a sports awards evening, with a formal dinner to celebrate the years sporting achievements, where 124 members of sports clubs attended.

Sports Tour

Members of sporting clubs also took part in an international sports tour in Rimini (Italy), playing different sports with students from around the county.

Representation

Course Rep elections again took place online for 1st Years, there were 16 Course Rep positions available and 183 votes were cast. Any 2nd and 3rd year course rep positions that had become vacant over the summer were dealt with by a paper vote in lectures.

71% of Course reps positions were filled at the end of 18/19, an improvement on 17/18 figures.

100% of Student Councils for 18/19 were fully quorate. This was a huge improvement from 43% from 17/18.

100% of proxy votes were quorate too.

We had 23 Motion proposals, 1 less than 17/18. 100% of these motions were passed.

The creation of speed humps was taken to University Council and this has now been actioned.

The introduction of Livestream voting to Student Council which proved successful.

VP: Education and the Representation Co-Ordinator worked on a new approach to collating RFS reports. A timescale was set up and reminder emails were circulated to all academics and course reps reminding them to have meetings and complete the RFS.

Welfare & Campaigns

We were held another successful University Mental Health Day and teamed up with BGSU's CELT department to offer wellbeing Wednesday's each Wednesday the month before BGSU's University Mental Health day. The SU also sat on the university wellbeing steering group and contributed to several university led wellbeing initiatives. We again supported students during exam week, handing out care bags to students for exams stress week and reminded students to look after themselves and listed tips on how to de-stress.

The SU paid two staff members to renew their student minds licence, to be able to train students in peer-to-peer mental health support, as it is acknowledged that young people will often turn to a friend for mental health support rather than going to a recognised professional in this field. We aim to train as many students as possible in the coming year in the peer-to-peer support.

Welcome Week and Events

Financially speaking, we had a very successful welcome week, due to an impressive campaign around freshers' bands, to enable students purchased our bands, or bands from operators we partner with. We ran a varied programme of day and night events to ensure there was something for everyone and events were not purely based in the bar and involving alcohol.

Although financially our fresher's income had increased in comparison with last year, our income greatly decreased in sales of NUS extra cards during the fresher's period. NUS made the decision to partner with a company called one voice and changed the name of the NUS Extra Card to Totum, with a new app to go with the card. The launch was delayed and little information came to unions. The promotion material came after fresher's

Bishops Grosseteste university Students' Union Trustees' Report (continued)

week had ended and it was exceptionally difficult to sell the card to students. One of the main selling points was a 10% co-op discount that isn't available in the county of Lincolnshire and all promotional material included this discount, which meant we had very limited promotional resources to drive sales.

We continued to have a presence at matriculation. Our president spoke at this event to address the new students and welcome them to BGU on behalf of the students' union and we held an after party in the student's union.

Training and Development

We devised an innovative training programme for our exec team which consisted of classroom-based training at BGU and a team building residential for two nights at the Viking Centre in Claxby. The training equipped the elected officers for the year ahead and bonded them together as a strong unit.

Training courses that we attended included:

- NUS Lead & Change Presidents
- NUS Small & Specialist Event
- NUS Creating Equity at Work Course
- NUS National Conference
- NUS LGBT+ Conference
- NUS Strategic Conversation Conference
- MSL Website Training
- NUS Commercial Exhibition

We attended (and presented at) the Student Engagement Conference hosted by CELT at BGU.

Financial review

A. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

B. FINANCIAL REVIEW

The board of trustees are pleased to report that BGSU has finished the year in a healthy financial position. This will take us into the following year with increased financial stability and enables us to further improve our performance and impact to the student body.

BGSU's unrestricted income from all sources this year totalled £189,643 (2018: £191,138). Maintaining our expenditure budgets set at the start of the year, total expenditure for the year was £181,869 (2018: £188,529) leaving a surplus of £7,774 (2018: £2,609). BGSU has continued to benefit from the recognition and support of the university and this year the annual capitation funding and salaries grant totalled £131,000 (2018: £133,990). In addition, we also benefitted from a £5,000 (2018: £4,000) award from the University foundation fund, to support competing sports clubs with the cost of transport to matches. BGSU is currently affiliated to the National Union of Students (NUS), for which our total subscription for the year 18/19, included within NUS Costs, amounted to £4,090 (2018: £4,885).

BGSU's reserves policy states that reserves of 12 weeks operating costs plus 5% should be held at all times to protect its beneficiaries. At the yearend reserves totalled £99,715 (2018: 91,941) which is above the £44,068 requirement (2018: £45,682).

C. PRINCIPAL FUNDING

The principal funding of the Bishop Grosseteste University Student's Union is from Bishop Grosseteste University.

Bishops Grosseteste university Students' Union Trustees' Report (continued)

Structure, governance and management

A. CONSTITUTION

The principal object of the charity is the provision of Student Union facilities to the students of Bishop Grosseteste University (BGU).

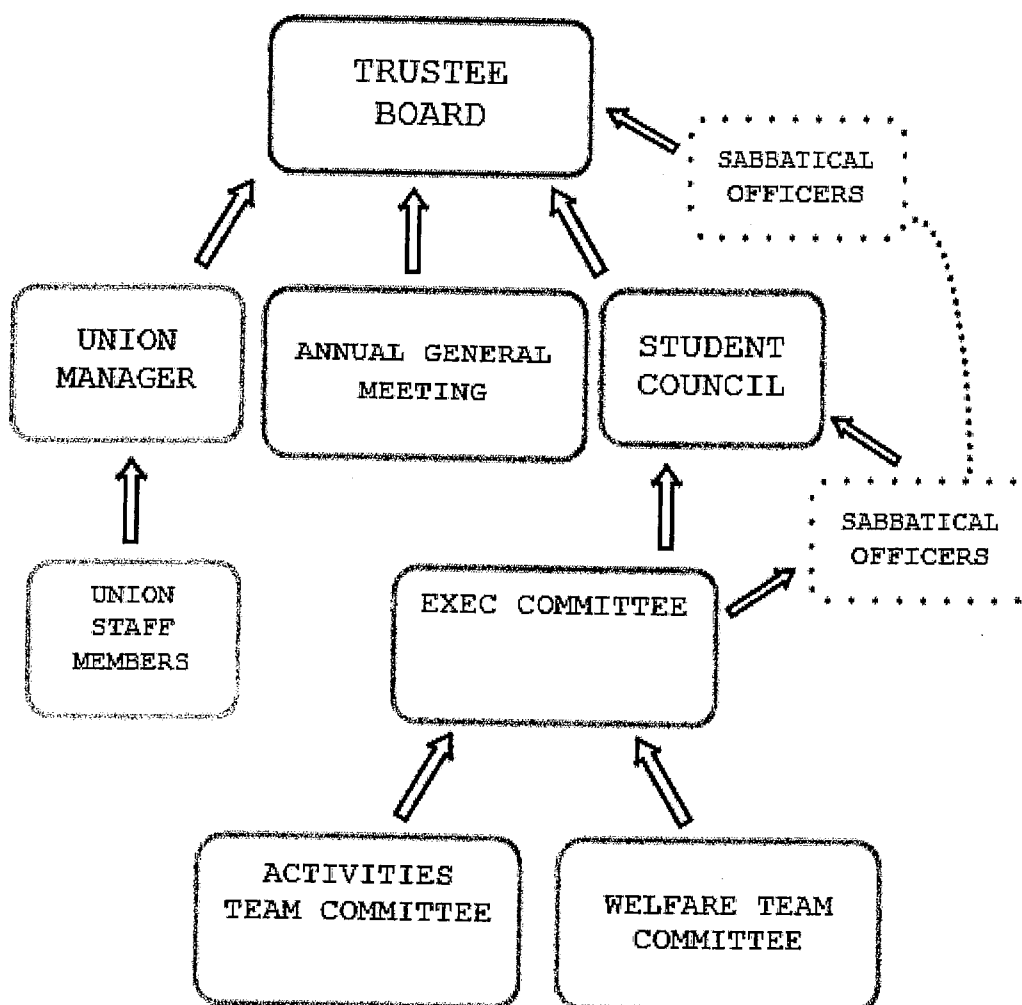
B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The clerk to the board of Trustees utilises resources from the charity commission and NUS to ensure all new trustees to the board are trained and ready for the role. Sabbatical trustees are assigned a trustee mentor, to give them additional support as a trustee and the President co-chairs the meeting with the alumni trustee, to ensure meetings are productive, efficient and the new president has support to chair such a high-level meeting.

D. ORGANISATIONAL STRUCTURE AND DECISION MAKING



E. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Bishops Grosseteste university Students' Union Trustees' Report (continued)

Plans for future periods

A. FUTURE DEVELOPMENTS

The SU want to reopen the bar in the SU building, so students can have a bar on campus that we can run some of our events in. Not only will this increase the experience and satisfaction from our current students but will also act as a recruitment draw to prospective students on open days and offer holder days.

We would like to look at the viability of joining NUS commercial and offering the sale of sandwiches, drinks and snacks to our students. We believe this can give students a cheaper meal alternative on campus and will benefit the student experience.

If successful in joining NUS commercial, we would like to offer a vending solution across campus, so students have 24/7 access to hot drinks that are at a student friendly price. The SU would like to take on the operation of the existing vending machines on campus and look to introducing more vending machines to increase our offer to students.

If we are successful in joining NUS commercial, we would like to explore merchandise suppliers from the buying consortium, to ascertain if we can generate more income through nus commercial, rather than having to increase the unit retail price to students.

We would like to overhaul the elected officer structure, to make our operation more streamline and student focussed. We would also like to increase the number of staff hours to support a new structure.

We would like to increase our income and look at developing sponsorships in order to increase and improve our service to our members and enhance the student experience.

TRUSTEES' RESPONSIBILITIES STATEMENT

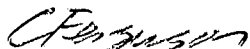
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

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 judgments and accounting 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 that are sufficient to show and explain the charity's transactions and 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 09-05-20 and signed on their behalf by:



Mr C Ferguson - Trustee

Independent Examiner's Report to the Trustees of

Bishop Grosseteste University Students' Union

I report on the accounts of the Trust for the year ended 31 July 2019, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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.

It is my responsibility to:

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

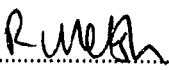
Basis of independent examiner's report

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 you as 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 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.


Richard M Welsh (FCA)
Saul Fairholm Limited

12 Tentercroft Street
Lincoln
LN5 7DB

Date: 11/5/2020

Bishop Grosseteste University Students' Union
Statement of Financial Activities for the Year Ended 31 July 2019

		Unrestricted Funds	Total Funds 2019	Total Funds 2018
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Donations and Legacies	2	131,000	131,000	133,990
Trading activities	3	7,707	7,707	8,665
Investment income	4	8,061	8,061	7,648
Incoming resources from charitable activities	5	42,875	42,875	40,835
Total incoming resources		<u>189,643</u>	<u>189,643</u>	<u>191,138</u>
Resources expended				
Costs of generating funds				
Raising funds	6,9	116,845	116,845	113,371
Charitable activities	9	36,299	36,299	43,912
Governance costs	9	28,725	28,725	31,246
Total resources expended		<u>181,869</u>	<u>181,869</u>	<u>188,529</u>
Net movements in funds		7,774	7,774	2,609
Reconciliation of funds				
Total funds brought forward		91,941	91,941	89,332
Total funds carried forward		<u>99,715</u>	<u>99,715</u>	<u>91,941</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 21 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union

Balance Sheet as at 31 July 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	14	7,088	14,080
Current assets			
Debtors	15	3,028	1,972
Cash at bank and in hand		107,384	90,829
		<u>110,412</u>	<u>92,801</u>
Creditors: Amounts falling due within one year	16	<u>(17,785)</u>	<u>(14,940)</u>
Net current assets		<u>92,627</u>	<u>77,861</u>
Net assets		<u>99,715</u>	<u>91,941</u>
The funds of the charity:			
Unrestricted funds			
Unrestricted income funds		<u>99,715</u>	<u>91,941</u>
Total charity funds		<u>99,715</u>	<u>91,941</u>

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements were approved by the Trustees on 04-05-20 and signed on its behalf by:

C Ferguson

Mr C Ferguson
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

1 Accounting policies

Bishop Grosseteste University Students' Union is an unincorporated charity registered in England. The principle place of business and registered office is Bishop Grosseteste University, Longdales Road, Lincoln

Basis of preparation

The financial statements have been prepared to give a 'true and fair' view and have departed from Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) effective from 1 January 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2015 and Charities Act 2011

Bishop Grosseteste University Students' Union constitutes a public benefit entity as defined by FRS 102.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 19.

Incoming resources

All income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

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Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and includes those support costs unable to be directly attributed to particular activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible Fixed assets and depreciation

All assets with an expected life of more than one year are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and Office Equipment Over 5 years straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

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Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Donations and Legacies

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Donations and Legacies			
BGU Capitation fund	131,000	131,000	133,990
	131,000	131,000	133,990

All income received within Donations and Legacies in 2018 was from Bishop Grosseteste University - Capitation fund. All income was unrestricted funding and was entered into the unrestricted fund.

3 Trading activities

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Charity Trading income			
Merchandise sales	7,707	7,707	8,665
Charity Trading expenses			
Cost of sales	4,999	4,999	5,879
	2,708	2,708	2,786

All trading income received during 2018 was unrestricted and was entered into the unrestricted fund.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

..... continued

4 Investment income

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Bank interest received	75	75	23
Rental Income	7,986	7,986	7,625
	<u>8,061</u>	<u>8,061</u>	<u>7,648</u>

All investment income received in 2018 was unrestricted and entered into the unrestricted fund.

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income from charitable activities			
Social Activities	13,762	13,762	13,987
Clubs & societies	26,533	26,533	23,439
NUS Card	2,580	2,580	3,409
	<u>42,875</u>	<u>42,875</u>	<u>40,835</u>

All income received from charitable activities in 2018 was unrestricted and entered into the unrestricted fund.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

..... continued

6 Raising funds

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Donations and legacies			
Fundraising costs	4,999	4,999	5,879
Wages and salaries	111,846	111,846	107,492
	<u>116,845</u>	<u>116,845</u>	<u>113,371</u>

All resources expended for raising funds was provided from unrestricted funds in 2018. Wages and salaries paid to administrative staff that have a number of different duties which support and help the sabbatical offices and chief executive officer to secure grant funding from the university totalled £37,695 for 2019. The split of these administrative duties were general £11,135, reception £2,187, clubs and societies £6,108, retail £2,781, representation £3,757, advocacy £1,769, events and promotion £7,526, elections £1,769 and communications £663. The remaining £74,151 was paid to the sabbatical officers and chief executive officer who are the representatives of the student Union to both the University and students.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

..... continued

7 Resources expended for charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Social activities	9,276	9,276	15,416
Clubs and societies	21,385	21,385	22,545
NUS Cards	5,638	5,638	5,951
	<u>36,299</u>	<u>36,299</u>	<u>43,912</u>

All resources expended for charitable activities was provided from unrestricted funds in 2018.

8 Governance costs

	Unrestricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Auditor's Remuneration	476	476	5,245
Independent Examiner's fee	3,000	3,000	-
Bank charges	149	149	176
Staff Training	2,617	2,617	3,268
Clothing costs	649	649	764
Travelling	452	452	968
Insurance	2,499	2,499	2,693
Licenses	467	467	755
SU Development	1,438	1,438	1,482
Premises expenses	940	940	989
Office expenses	462	462	1,633
Sundry expenses	5,896	5,896	6,191
Advertising	2,088	2,088	-
Legal and professional fees	600	600	-
Depreciation	6,992	6,992	7,082
	<u>28,725</u>	<u>28,725</u>	<u>31,246</u>

All resources expended for governance costs were provided from unrestricted funds in 2018.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

..... continued

9 Total resources expended

	Donations and legacies	Income from charitable activities	Governance	Total
	£	£	£	£
Direct costs				
Fundraising costs	4,999	36,299	-	41,298
Wages and salaries	111,846	-	-	111,846
Auditors' remuneration	-	-	477	477
Independent examiner's fee	-	-	3,000	3,000
Bank charges	-	-	148	148
	<u>116,845</u>	<u>36,299</u>	<u>3,625</u>	<u>156,769</u>
Support costs				
Staff training	-	-	2,617	2,617
Clothing costs	-	-	649	649
Travelling	-	-	453	453
Insurance	-	-	2,498	2,498
Licences	-	-	468	468
SU Development	-	-	1,437	1,437
Premises Expenses	-	-	941	941
Office expenses	-	-	461	461
Sundry expenses	-	-	5,897	5,897
Advertising	-	-	2,087	2,087
Legal and professional fees	-	-	600	600
Depreciation of fixtures and fittings	-	-	6,186	6,186
Depreciation of office equipment	-	-	806	806
	<u>-</u>	<u>-</u>	<u>25,100</u>	<u>25,100</u>
	<u>116,845</u>	<u>36,299</u>	<u>28,725</u>	<u>181,869</u>

All resources expended were provided from unrestricted funds in 2019 and 2018.

10 Income

The whole of the income is attributable to the principal activities of the Students' Union conducted within the United Kingdom.

11 Trustees remuneration

During the current and prior year, no Trustees received any remuneration, benefits in kind, or reimbursement of expenses.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

..... continued

12 Net incoming resources

Net incoming resources is stated after charging:

	2019 £	2018 £
Auditors' remuneration - non audit services	477	5,245
Depreciation of owned assets	6,992	7,082
	<u>6,992</u>	<u>7,082</u>

13 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2019 No.	2018 No.
Administrative	6	5
SU President	1	1
SU Vice president	1	1
	<u>8</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year. Key management personnel costs during the year totalled £35,115

The aggregate payroll costs of these persons were as follows:

	2019 £	2018 £
Wages and salaries	111,846	107,492
	<u>111,846</u>	<u>107,492</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

..... *continued*

14 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2018 and 31 July 2019	<u>74,966</u>
Depreciation	
As at 1 August 2018	60,886
Charge for the year	<u>6,992</u>
As at 31 July 2019	<u>67,878</u>
Net book value	
As at 31 July 2019	<u>7,088</u>
As at 31 July 2018	<u>14,080</u>

15 Debtors

	2019 £	2018 £
Trade debtors	2,349	1,721
Prepayments and accrued income	<u>679</u>	<u>251</u>
	<u>3,028</u>	<u>1,972</u>

16 Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	5,163	9,651
Accruals and deferred income	<u>12,622</u>	<u>5,289</u>
	<u>17,785</u>	<u>14,940</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

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17 Related parties

Due to the nature of the Student Union's operations and the composition of the Board of Trustees (being drawn from private and public sector organisations) it is inevitable that transactions will take place with organisations in which a member of the board may have an interest. All transactions involving the organisation in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Student Union's financial regulations and normal procurement procedures. No transactions were identified which should be disclosed under the Provisions of FRS 102. In the opinion of the Board there is no controlling party.

18 Capital Commitments

At 31 July 2019 the charity had no capital commitments (2018: Nil).

19 Analysis of funds

	At 1 August 2018	Incoming resources	Resources expended	At 31 July 2019
	£	£	£	£
General Funds				
Unrestricted income fund	91,941	189,643	(181,869)	99,715

All funds in 2018 of £91,941 were unrestricted. During 2018 incoming resources totalled £191,138 and resources expended totalled £188,529.

Within Unrestricted funds at the year end £11,626 is designated to clubs and societies for continuing activities into the 31 July 2020 year end. The charity has not designated any further funds other than to the continuing activities of the charity into the future. Currently the charity has forecasted 3 years of budget deficits due to grant funding being based on student numbers. Based on forecasted demographics for Lincolnshire student numbers are not set to increase until 2022. This means grant funding is due to stay at the same levels whilst costs are expected to increase. The budgeted deficits are forecast to decrease reserve levels to the approximate reserve policy level found within the Trustee's report by 2022. Until this point the charity does not foresee any issues with regards to its continuation using existing reserves.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2019

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20 Net assets by fund

	Unrestricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£
Tangible assets	7,088	7,088	14,080
Current assets	110,412	110,412	92,801
Creditors: Amounts falling due within one year	<u>(17,785)</u>	<u>(17,785)</u>	<u>(14,940)</u>
Net assets	<u>99,715</u>	<u>99,715</u>	<u>91,941</u>

All elements of the net assets in 2018 were part of unrestricted funds.

Bishop Grosseteste University Students' Union
Statement of financial activities by fund Year Ended 31 July 2019

	Unrestricted income fund 2019	Unrestricted income fund 2018
	£	£
Incoming resources		
Incoming resources from generated funds		
Donations and Legacies	131,000	133,990
Trading activities	7,707	8,665
Investment income	8,061	7,648
Incoming resources from charitable activities	42,875	40,835
Total incoming resources	<u>189,643</u>	<u>191,138</u>
Resources expended		
Costs of generating funds		
Raising funds	116,845	113,371
Charitable activities	36,299	43,912
Governance costs	28,725	31,246
Total resources expended	<u>181,869</u>	<u>188,529</u>
Net movements in funds	7,774	2,609
Reconciliation of funds		
Total funds brought forward	91,941	89,332
Total funds carried forward	<u>99,715</u>	<u>91,941</u>

This page does not form part of the statutory financial statements.