

BIRKBECK COLLEGE STUDENTS' UNION**Financial Statements for the Year Ended 31 July 2020****Report of the Trustees for the Year Ended 31 July 2020**

The Trustees, who are also Directors of the incorporated charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 06661477 (England and Wales)

Registered Charity number 1142614 (England and Wales)

Registered office Birkbeck, University of London
Malet Street London
WC1E 7HX

Trustees

<i>Trustee</i>	<i>Date appointed</i>	<i>Date resigned</i>	<i>Class of appointment</i>
D W Parry	26 August 2008		Non-executive
A Holmes	9 November 2018	1 July 2020	Executive
B O'Connor	1 July 2018	1 July 2020	Executive
Z Frediani	1 August 2018		Non-executive
G Gasparini	1 July 2019	1 July 2020	Executive
K Ibirogba	1 July 2019	1 July 2020	Executive
L Oburoh	1 July 2019	1 July 2020	Executive
A Prestage	1 August 2018		Non-executive
J Solitro	1 July 2019		Executive
M Vadher	1 August 2018		Non-executive
I Badmus	1 July 2020	6 March 2021	Executive
Z Bouhafs	1 July 2020		Executive
R Brown	1 July 2020		Executive
C Namonda	1 July 2020		Executive
A Poleschi	1 July 2020		Executive
N Smith	1 July 2020		Executive
L Whiting	1 August 2019	31 July 2021	Non-executive
S Akthar	5 August 2019	31 July 2021	Non-executive
A Thompson	1 August 2020		Non-executive
J Sivanathan	1 August 2020		Non-executive
L Regan	1 August 2020		Non-executive

Company Secretary

D W Parry

Chief Executive

Y Joondan

Bankers

National Westminster Bank PLC

Solicitors

DAC Beachcroft LLP

COMMENCEMENT OF ACTIVITIES

The company was incorporated on 31 July 2008 and commenced its activities on 1 August 2008 when assets and liabilities of Birkbeck College Students' Union, an unincorporated entity, were transferred in.

FINANCIAL PERFORMANCE TO DATE

Overview

The Union received a subvention from the College of £345,000 towards the costs of staff and 'core activities' agreed between the Trustees and the College management in line with the Memorandum of Understanding. The Union generated additional income of £28,177, which was mainly formed from the sale of membership discount cards.

The Trustees are grateful for the continued support that the College governors, management and staff provide. In 2019/20, the Union's financial target was to end the year with a surplus of £20,000. We have exceeded our target, ending the year with our surplus above this target. This was largely as a result of planned budgeted activities not taking place, or taking place in another format, due to coronavirus. This includes the recruitment of a second part-time Advisor post, which will now be recruited during the 2020/21 academic year instead.

Reserves and Restricted Funds

Reserves are classified as restricted or unrestricted. Within Unrestricted Funds are Designated funds where the trustees have committed the union to future expenditure, such as on projects that have received match-funding. Restricted reserves comprise of balances on Grants and on Clubs & Societies where funds have been received for a specific purpose and the union is restricted in its use of these funds.

The Trustees encourage students running clubs and societies, to ensure there is financial activity within their remits, and where possible to develop plans to apply these restricted funds for student benefit within the constitutional objects and mission of their club or society and engaging their membership widely in its application.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Union is controlled by its governing documents; a Memorandum and Articles of Association dated 31 July 2008 (amended 1 August 2009), and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of Trustees

The Board of Trustees consists of no more than fourteen persons and is made up as follows:

Not more than seven Officer Trustees elected annually by secret ballot of the Union membership for a 12-month term; Not more than two Student Trustees appointed for a term of one year; Not more than five Lay Trustees appointed for a term of three years.

Risk management

The Trustees have assessed the Union's activities and believe that the Union is adequately insured and, with new financial management, monitoring and control process now agreed with the College, and considers it has an appropriate risk management policy in place.

During the year, the insurance policies and schedules were reviewed fully by both the Union's management, the insurance broker and underwriters and this work considered and approved by the Trustees. The Trustees have considered and noted the implications of the organisational duties of safeguarding, the appropriateness and needs of checks on individuals hold elected or paid office or posts in the charity in relation to the information held by the Disclosure & Barring Service and wider corporate duties under the provisions of the Bribery Act 2011 and the Lobbying, Non-Party Campaigning & Trade Union Administration Act 2014.

OBJECTIVES AND ACTIVITIES

Constitutional Aims and Objects

The objects of the Union are the advancement of education of Students at Birkbeck, University of London for the public benefit by:

1. promoting the interests and welfare of Students at Birkbeck, University of London during their course of study and representing, supporting and advising Students;
2. being the recognised representative channel between Students and Birkbeck, University of London and any other external bodies; and
3. providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

The Trustees have considered the effect of the Charity Commission's statement on public benefit on the operations and constitution of the Union.

IMPACT REPORT 2019/20

STRATEGIC PLAN UPDATE

2019-20 saw the conclusion of the Union's 'Getting out of neutral' strategic plan', which was first adopted by the Union in 2017. The focus was on turning around the Union to be one of a better fit for purpose for Birkbeck students.

As the previous strategic plan has now come to an end, this last year we have started to look to the Union's future by focusing on putting together our new plan. At the end of the first term we conducted research with over 1,000 of our members to identify what our priorities should be for the next three years and they told us that they want the Union to work on:

1. Supporting student wellbeing
2. Supporting students' employability
3. Enhancing students' social experience
4. Representing the views of students
5. Representing academic interests

So that's what we're going to do. We're still finalising our exact plans to deliver in each of these areas and were aiming to have the new strategic plan complete by the start of 2021, but due to the pandemic, we delayed the completion for a year. It is now due to be finished by the end of this academic year.

OFFICERS & BOARD

After a number of years of students telling us they wanted our Trans Officer post to be a paid Liberation Officer position, this year we held our election for the first ever paid Trans Officer post in the Union. In addition, the Union has put more resources into increasing the Liberation Officers' hours so they now work 9 hours per week, up from 7.5. This now brings the number of paid officers up to seven.

In addition, the Trans Officer is now a Trustee and Director for the Union, joining the other six student officers, two Student Trustees and a number of Lay Trustees. We have increased the number of Lay Trustees on the Board from four to five, to help balance out the increased number of elected students on the Board.

DEMOCRACY & REPRESENTATION

SABBATICAL OFFICERS

The seven Elected Officers are the leaders of the Students' Union who represent the students to the College and sit on both the Trustee Board and Executive committee, directing the Union and lead on the work it does each year. They are elected each Spring; therefore, students are encouraged vote.

STUDENT COUNCIL

Student Council is an elected group of representatives who pass policy, debate student issues and hold the Student Leaders to account. There are over 30 positions that sit on Council, which are elected in the Autumn Elections – Birkbeck students can run for a position, and all students are encouraged to vote.

SCHOOL & COURSE REPRESENTATIVES

School and Course Representatives are an essential part in helping elevate the student voice and keep the College and Union informed with student feedback.

School Representatives are a paid position that we hire over the summer - you can find out who your School Representatives is by visiting the Student Voice tab on our website.

Course Representatives are elected in classroom at the start of each term, students can nominate themselves.

OFFICER PROJECTS & CAMPAIGNS

Our Student Officers lead on liberation networks and campaigns to make changes that have a positive impact on students' studies and overall experience while at Birkbeck. Here's the highlights from Officer Projects & Campaigns in 2019.

STUDENT LEADERS

Alexander Holmes

Alex delivered a verbal officer report. He feels like it has been a really good and positive year. Essentially everything, except panopto which is nearly there, that he got elected on has been completed/achieved. He highlighted some of his successes with introducing a paid trans officer, introducing microwaves, lobbying the college to make exams more accessible, work with the library around 24 hour opening and some other exciting news to come. His big win since the last meeting was his work on the support during COVID – he ensured that the no detriment policy was fair for students, running a survey for students with 700 responses and he has lobbied the college to support students during this time

Barney O'Connor

Barney delivered a verbal report on his work since the last Council meeting – where he has worked closely with Alex on the COVID response. His big wins throughout the year were Council tax exemption for part time students, he has enjoyed working with officers and the staff team throughout the year.

Jayden Solitro

Jayden delivered a verbal report. He highlighted that throughout the year he has run an LGBTQ+ History month, which included a lot of fun events and informative workshops, he worked closely with Alex to create a trans students' policy and worked with Gabriella for a sexual health campaign. He had planned lots of events for Pride, including a fundraising event for 56 Dean Street, but COVID hit and he was unable to run them the way he wanted but still ran some events online. Is looking forward to working with the Union to make change throughout next year.

Gabriella Gasparini

Gabriella introduced Free Period Products (although Union funded/donated) to Women's toilets in Malet Street. She also got the College to look into introducing Sanitary Product dispenser things into the women's toilets.

ACTIVITIES

Clubs, Societies and Networks

- 50 Clubs, Societies and Networks
- 3 brand new Clubs via Ede & Ravenscroft funding (Netball, Badminton, Climbing)
- 6 new societies
- 14 Day, 14 Events in Welcome Fortnight 2019 (Biggest!)
 - Roughly 3,784 individual engagements with SU events
 - All FREE activity (exception of Swinging & Singing)
 - Welcome Fayre attendance approx. 3200
- 2100 sign ups +
- 1st Ever 'Winter Bazaar' - Poster Fair, Christmas Stalls Food and Drink
- Student Group Membership increased

Events

- 30 centrally organised SU Events
- Student group organised events is very hard to work out, will exceed 150 though
- Creation of Networks, and the successful restructure alongside to align them with our liberation officers to create more identifiable homes for our student communities
- University Challenge team trials, training and successful entry onto the show, plus winning first televised round in huge fashion against Reading (next show is Sept)
- Adapting to COVID;
 - Student Support
 - Virtual Activity (Quizzes, Fitness and Wellbeing Provisions)
- Digital Students' Union Awards 2019
 - Birkbeck Success Stories Collage
 - Testimonies
 - Nominee and winner acceptance speeches
 - Live Stream Awards Show

COMMUNICATIONS

NEWSLETTER

We've seen another increase in the responses to our newsletters this year. The open rate has increased to between 42% - 65%, averaging at around 55%. This is an improvement from the 40% - 50% we received steadily last year.

This standard was exceeded during the Coronavirus outbreak, with COVID-19 based update emails regularly reaching a 75% open rate.

Click throughs stay around 3%, with the odd peaks of 5%.

INSTAGRAM

Our Instagram following has risen from 504 (Sept 2019) to 738 followers (August 2020.) This is a decent increase from last year, and we gain new followers each time we post, so we should continue to see an increase in this audience.

Impressions from posts has been steadily climbing since it's previous peak of 330 per post (July 2019). We are consistently reaching beyond 400 per post since March, now averaging 450 per post for every post! Engagement and likes on these posts have also increased. We're getting more engagement from Clubs & Societies, the College and student officers in terms of Instagram stories, something that we will continue to utilise in the coming year.

TWITTER

2020: After decreasing in followers last year, we have increased again to 4033 Followers (August 2020), which is higher than the followers before the decrease last year (3908 in 2018, and 3678 in 2019.)

We are averaging around 22.7K impressions (Aug 2020) a month, which is a slight increase from last year's 22.1K (June 2019.) However, our tweet impressions reached over 30K in Sept, Dec, April and June, and a whopping 48.2K in March! These higher numbers are becoming more frequent and we hope to continue this growth in the next year.

FACEBOOK

2430 likes, 2584 follow this as of Aug 2020 – our audience is growing slower than we would like, however it is an increase from 2200 like (June 2019.)

Unfortunately, our post reach has barely improved, going up only slightly from a 1134 reach (Aug 2019) – 1175 reach (Aug 2020.)

Facebook is our platform with the lowest audience, but we aim to increase it's engagement with students in the following year by improving accessibility and crossover via existing and new platforms, such as Moodle and a more streamlined website.

WEBSITE

We had 725 users (Aug 2020) across 937 sessions on our website. This is a slight increase in student engaging with our website from the previous year's 645 users across 845 sessions (Aug 2019.)

Overall, website usage is down across the Students' Union website, as you can see by the User numbers for 2019 – 2020 compared with 2018 – 2019.

The Students' Union is currently undertaking a website review, with the intent to restructure and redesign the website to create a more informative, engaging and accessible hub of information.

We can see from the numbers and page visits that we need to keep Users on our website for longer sessions, reduce the page bounce rate and improve student engagement overall.

Users 2019 - 2020

Users: 15K - 10.3%

Sessions: 23K - 18.5%

Bounce Rate: 12.85% - 26.2%

Session Duration: 2m 15s - 23.0%

Page 2019 - 2020

Users 2018 – 2019

Users: 17K - 711.7%

Sessions: 28K - 872.5%

Bounce Rate: 17.45% - 0.4%

Session Duration: 2m 56s - 12.9%

CORONAVIRUS

When coronavirus caused the College to move entirely online, we took up the role of being central communicators to students. We dedicated additional time to making sure students were informed of the changes to their studies and within the College and Students' Union.

We received lots of positive feedback from students to thank us for our excellent communications during the outbreak, as we were determined to keep students informed of the changes to their studies and invited feedback – which students engaged with – to lobby for the right protections for students.

We ran a survey for students to take a look at how they were being affected by the pandemic, both in their studies and their wellbeing, and brought the results to the College to lobby for outcomes that supported students during the pandemic and the consequent online teaching. 770 current Birkbeck students spent a total of 6184 minutes completing it, and had a direct impact on the creation and implementation of the No-detriment policy and changes to Mitigating Circumstances.

NEW PLATFORMS FOR 2020

Moodle

We are launching a new Students' Union module on Moodle, which we hope will increase our engagement from students. By having information on all Students' Union services available on Moodle, a central hub for online student traffic, we predict that we will see an increase in students understanding what services we offer and how to get involved.

ADVICE

Birkbeck, University of London Student Union (BBKSU) Advice dealt with 144 cases and counting within the academic year of 2019/20. 72% of students that accessed the Advice service declared they have disability. 38% of clients were BAME (it's a small percentage, so I do not know if this will be seen as an impact). It's a low percentage as students also did not want to mention their ethnicity. BBKSU completed over 600 tasks on clients overall, we closed 81 cases and had 13 closed enquiries.

Case subjects were made up of 30% appeals, 29% of complaints and 24% of mitigating circumstances. All evenly split and some intertwined.

Student Voice

Student Council

How many members: 26

How many meetings: 3

How many passed policies: 4

Course Representatives

How many course reps recruited: 137 known

How many trained: Around 50

School Representatives

How many hired: 5

Highlights:

- The School Reps supported the Student Voice Coordinator to deliver Course Rep training
- School Reps organised a Christmas social for the course reps to celebrate their work so far and build community
- Our school reps ran termly topical surveys for their reps to collect student feedback on issues such as course feedback, digital education, societies and events.
- Most of our School Reps had meetings with the Heads of Department in their School or other key members
- Our School Reps helped to support multiple existing societies to build committees to ensure sustainability in societies.
- The School Reps organised multiple social events throughout the year to build community and collect feedback
- Worked with the Student Leader to develop the COVID-19 student survey

Elections (Autumn):

How many candidates? 35 (up from 30 in 18/19)

How many positions were run for: 17 unique (up from 14 in 18/19)

How many votes cast: 4565 (up from 3594 in 18/19)

How many unique voters: 584 (up from 555 in 18/19)

How many NUS delegates appointed: 3

Elections (Spring):

How many candidates: 29 (down from 43 in 18/19)

How many positions available: 9 (including 3 R.O.N positions)

How many positions had candidates: 9

How many positions contested: 8 out of 9

How many votes cast: 1983 (up from 1328 in 18/19)

How many unique voters: 336 (down from 409 in 18/19)

Committees:

How many College committees did we sit on in 19/20: 16

How many meetings did we attend: 50 at least throughout the year (This is hard to track, because there are often working groups that are formed, that are not in official committee website pages – so there are a few groups that I have no idea how often they meet)

Committee win: The two Student Leaders, Alex Holmes and Barney O'Connor were invited to join the COVID-19 response group, which met weekly and they worked alongside the College to ensure that Students had the best and fairest experience possible during the pandemic.

Strategic Plan Survey:

This year we ran a Student Survey to help to inform our upcoming Strategic plan, in place of our usual Student Life Survey. The incentives for this survey was a free hot drink from Terrace 5

How many people filled it out: 1007 (611 in the 18/19 Student Life survey)

What are we doing with this? Using it to guide our upcoming Strategic Plan

Student Led Teaching Awards:

How many nominations: 244 (Up from 57 in 18/19)

Categories and who won:

Best feedback – Rebecca Darley

Best personal tutor – Michael Hunter

Best dissertation or project supervisor – Suzannah Biernhoff

best non-teaching staff – Isabelle Habib

outstanding contribution to student experience – Dermot Hodson

Best Lecturer – Tim Reynolds

Union Awards:

Outstanding Contribution to Student Activities: Nikos Skarlaftis

Student Group Event of the Year: Biology Society

Student Group of the Year: Pakistani Society

Committee member of the year: Athanasios Didaskalou

Most improved student group: Lampight Magazine

Sportsperson of the Year: Bence Vinsky

AFFILIATIONS

During the year, the Union was affiliated to the following groups or bodies, and in compliance with Section 22 of the Education Act 1994, lists them here (along with the affiliation fee paid). Pursuant to Section 22 of the Education Act 1994, the Trustees declare that no donations have been made to any other organisation.

Affiliations are notified formally to members at the AGM:

Body of Affiliation	Fee Paid (£)
Advice UK	£258
National Union of Students (UK)	£10,560

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of Birkbeck College Students' Union for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and - the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Knox Cropper, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Declaration

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

ON BEHALF OF THE BOARD:



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Jayden Solitro – Chair of Trustees

Report of the Independent Auditors to the Members of Birkbeck College Students' Union

Opinion

We have audited the financial statements of Birkbeck College Students' Union (the charitable company) for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an 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 charitable company and the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Anderson (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Date:.....

BIRKBECK COLLEGE STUDENTS' UNION
Incorporating an Income and Expenditure Account
for the Year Ended 31 July 2020

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Donations and legacies					
Grant income	2	353,560	-	353,560	345,000
Incoming resources from charitable activities					
Clubs and societies	3	-	10,477	10,477	6,511
Events (Freshers' Fayre, etc)		162	-	162	9,564
TOTUM cards (NUS Extra)		14,517	-	14,517	36,336
Birkbeck SU branded clothing		1,705	-	1,705	5,098
Other Income		1,316	-	1,316	1,149
Other incoming resources		-	-	-	-
Total incoming resources		<u>371,260</u>	<u>10,477</u>	<u>381,737</u>	<u>403,658</u>
Net incoming resources available					
Net incoming resources available for charitable application		371,260	10,477	381,737	403,658
Charitable activities - Application of resources					
SU Student Events & Activities (Central)	4	71,386	-	71,386	77,401
SU Advice		61,278	-	61,278	65,593
SU Communications		72,763	-	72,763	80,087
SU Voice		93,265	-	93,265	77,585
Events (Freshers' Fayre, etc)		-	-	-	-
Clubs and societies		34,325	5,488	39,813	54,112
TOTUM cards (NUS Extra)		14,941	-	14,941	27,607
Birkbeck SU branded clothing		2,588	-	2,588	5,549
Total resources expended		<u>350,546</u>	<u>5,488</u>	<u>356,034</u>	<u>387,934</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		<u>20,714</u>	<u>4,989</u>	<u>25,703</u>	<u>15,724</u>
RECONCILIATION OF FUNDS					
	17				
Total funds brought forward		(84,664)	13,356	(71,308)	(87,032)
Transfers in Year		<u>(4,821)</u>	<u>4,821</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u>(68,771)</u>	<u>23,166</u>	<u>(45,605)</u>	<u>(71,308)</u>

BIRKBECK COLLEGE STUDENTS' UNION
Balance Sheet
At 31 July 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	4,537	5,567
		<u>4,537</u>	<u>5,567</u>
CURRENT ASSETS			
Stocks	12	-	763
Debtors	13	72,354	69,805
Prepayments and accrued income		7,979	5,531
Cash at bank and in hand		16,767	14,075
		<u>97,100</u>	<u>90,174</u>
CREDITORS			
Amounts falling due within one year	14	(32,242)	(27,049)
		<u>64,858</u>	<u>63,125</u>
NET CURRENT ASSETS/(LIABILITIES)			
		69,395	68,692
CREDITORS			
Amounts falling due after more than one year	15	(115,000)	(140,000)
		<u>(45,605)</u>	<u>(71,308)</u>
NET ASSETS/(LIABILITIES)			
FUNDS	17		
Unrestricted funds			
General funds		(74,296)	(90,189)
Designated funds		5,525	5,525
Restricted funds		23,166	13,356
		<u>(45,605)</u>	<u>(71,308)</u>
TOTAL FUNDS			
		<u>(45,605)</u>	<u>(71,308)</u>

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

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:



.....
Jayden Solitro - Chair of Trustees

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements
for the Year Ended 31 July 2020

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

The requirements of Section 7 Statement of Cash Flows.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated to Charitable Activities on the following basis:

SU Student Events & Activities (Central)	9.0%
SU Advice	25.0%
SU Communications	25.0%
SU Voice	25.0%
Clubs and societies	14.0%
TOTUM cards (NUS Extra) Card	1.0%
Birkbeck SU branded clothing	1.0%

Governance costs have been merged with other Support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

	Life:
Plant and machinery	5 years
Fixtures and fittings	5 years
Computer equipment	3 years

Stocks

Stock comprises physical stock of TOTUM cards (NUS Extra) cards held for resale.

Creditors and provisions

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

BIRKBECK COLLEGE STUDENTS' UNION**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020****1 ACCOUNTING POLICIES (continued)****Pension costs and other post-retirement benefits**

The company participates in the Universities Superannuation Scheme (USS) and the Superannuation Arrangements of the University of London (SAUL), which are funded, defined benefit schemes. The schemes are contracted out of the State Second Pension (S2P). The schemes are valued formally every three years by professionally qualified independent actuaries using the projected unit method. Informal reviews of the schemes' position are carried out in the period between formal valuations.

Under the terms of FRS 102, where an employer participates in a multi-employer defined benefit pension scheme that is in deficit and the employer has entered into an agreement to fund the deficit, the entity must recognise a liability for the contributions payable that arise from the agreement. The charge to the income and expenditure account is the contributions payable to the schemes for the accounting period, which is the same as it would be if these were defined contribution schemes.

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, as disclosed in note 17. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2 ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	£
Core Grant	340,000	340,000
Alumni Innovation grant	-	5,000
Additional Grant for Course Representatives	13,560	-
	<u>353,560</u>	<u>345,000</u>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2020	2019
Activity	£	£
Clubs and societies		
Academic & Careers Societies	92	4,828
Campaigning Societies	-	36
Culture & Faith Societies	62	277
Hobby & Interest Societies	-	424
Political Societies	5	20
Sports Clubs	10,318	925
Total Clubs & Societies	<u>10,477</u>	<u>6,510</u>
Other incoming resources		
TOTUM cards (NUS Extra) card	14,517	36,336
Birkbeck SU branded clothing	1,705	5,098
Events (Freshers' Fayre, etc)	162	9,564
Other income	1,316	1,149
	<u>28,177</u>	<u>58,657</u>

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

4 CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs Staff Costs	Support costs Other Costs	Totals 2020
	£	£	£	£
SU Student Events & Activities (Central)	50,026	17,350	4,010	71,386
SU Advice	1,943	48,196	11,139	61,278
SU Communications	13,427	48,197	11,139	72,763
SU Voice	33,929	48,197	11,139	93,265
Clubs and societies	6,585	26,990	6,238	39,813
TOTUM cards (NUS Extra) Card	12,567	1,928	446	14,941
Birkbeck SU branded clothing	214	1,928	446	2,588
	<u>118,691</u>	<u>192,786</u>	<u>44,557</u>	<u>356,034</u>

5 SUPPORT COSTS

		Staff Costs	Other Costs	2020 Total
		£	£	£
SU Student Events & Activities (Central)	9.0%	17,350	4,010	21,360
SU Advice	25.0%	48,196	11,139	59,335
SU Communications	25.0%	48,197	11,139	59,336
SU Voice	25.0%	48,197	11,139	59,336
Clubs and societies	14.0%	26,990	6,238	33,228
TOTUM cards (NUS Extra) Card	1.0%	1,928	446	2,374
Birkbeck SU branded clothing	1.0%	1,928	446	2,374
	100.0%	<u>192,786</u>	<u>44,557</u>	<u>237,343</u>

Activity

Management, Finance & Governance (Note 6)

Basis of allocation

Support cost allocation %

6 GOVERNANCE COSTS

	2020 £	2019 £
Governance office	21,240	2,344
Legal & Professional	-	14,690
Auditors' remuneration	4,920	4,900
	<u>26,160</u>	<u>21,934</u>

7 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2020 £	2019 £
Auditors' remuneration	4,920	4,900
Depreciation - owned assets	<u>1,030</u>	<u>227</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

Trustees received expenses of £820 in connection with the performance of their duties (see Note 18).

The expenses were the reimbursed costs of travel and subsistence on behalf of the union, and the cost of refreshments for union events.

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

9 STAFF COSTS

	2020	2019
	£	£
Wages and salaries	215,417	202,958
Social security	16,758	25,123
Pension costs	22,937	26,859
	<u>255,112</u>	<u>254,940</u>

No employee earned over £60,000 per annum.

	2020	2019
Average staffing	6.1	5.3
Management and administrative staff	5.6	2.5
Sabbaticals	<u>11.7</u>	<u>7.8</u>

10 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
INCOMING RESOURCES				
Donations and legacies				
Grant income	345,000	-	345,000	363,800
Incoming resources from charitable activities				
Clubs and societies	-	6,511	6,511	2,504
Events (Freshers' Fayre, etc)	9,564	-	9,564	2,110
TOTUM cards (NUS Extra)	36,336	-	36,336	55,914
Birkbeck SU branded clothing	5,098	-	5,098	3,278
Other Income	1,149	-	1,149	1,569
Other incoming resources	-	-	-	-
Total incoming resources	<u>397,147</u>	<u>6,511</u>	<u>403,658</u>	<u>429,175</u>
Net incoming resources available				
Net incoming resources available for charitable application	397,147	6,511	403,658	429,175
Charitable activities - Application of resources				
SU Student Events & Activities (Central)	77,401	-	77,401	75,493
SU Advice	65,593	-	65,593	73,176
SU Communications	80,087	-	80,087	71,473
SU Voice	77,585	-	77,585	86,762
Events (Freshers' Fayre, etc)	-	-	-	4,474
Clubs and societies	37,326	16,786	54,112	45,555
TOTUM cards (NUS Extra)	27,607	-	27,607	42,840
Birkbeck SU branded clothing	5,549	-	5,549	4,808
Total resources expended	<u>371,148</u>	<u>16,786</u>	<u>387,934</u>	<u>404,581</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR	25,999	(10,275)	15,724	24,594

RECONCILIATION OF FUNDS

Total funds brought forward	(100,494)	13,462	(87,032)	(111,626)
Transfers in Year	<u>(10,169)</u>	<u>10,169</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	<u>(84,664)</u>	<u>13,356</u>	<u>(71,308)</u>	<u>(87,032)</u>

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

11 TANGIBLE FIXED ASSETS

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Totals
COST				
At 1 August 2019	9,773	5,219	12,614	27,606
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 July 2020	<u>9,773</u>	<u>5,219</u>	<u>12,614</u>	<u>27,606</u>
DEPRECIATION				
At 1 August 2019	9,538	5,219	7,282	22,039
Charge for year	136	-	894	1,030
Eliminated on disposal	-	-	-	-
At 31 July 2020	<u>9,674</u>	<u>5,219</u>	<u>8,176</u>	<u>23,069</u>
NET BOOK VALUE				
At 31 July 2020	<u>99</u>	<u>-</u>	<u>4,438</u>	<u>4,537</u>
At 31 July 2019	<u>235</u>	<u>-</u>	<u>5,332</u>	<u>5,567</u>

12 STOCKS

	2020 £	2019 £
Stocks	<u>-</u>	<u>763</u>

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Birkbeck College debtor	<u>72,354</u>	<u>69,805</u>
	<u>72,354</u>	<u>69,805</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors		1,149
Accrued expenses	7,242	5,900
Birkbeck College General loan	<u>25,000</u>	<u>20,000</u>
	<u>32,242</u>	<u>27,049</u>

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

		2020	2019
		£	£
Birkbeck College General loan	1 - 2 years	55,000	50,000
	3 - 5 years	60,000	90,000
Birkbeck College General loan - Total falling due after one year		<u>115,000</u>	<u>140,000</u>

The Birkbeck College General loan forms part of the support for the Union provided by the College.
Under the new loan agreement of 13 August 2018, specified sums fall due each year .
£20,000 is due in the financial year 2020-21. (See also Note 17).

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	4,537	-	4,537	5,567
Current assets	73,934	23,166	97,100	90,174
Current liabilities	(32,242)	-	(32,242)	(27,049)
Long term liabilities	(115,000)	-	(115,000)	(140,000)
	<u>(68,771)</u>	<u>23,166</u>	<u>(45,605)</u>	<u>(71,308)</u>

17 MOVEMENT IN FUNDS

	At 31 July'19	Net Movement in funds	At 31 July'20
	£	£	£
Unrestricted funds			
General fund	(90,189)	15,893	(74,296)
Designated funds	5,525	-	5,525
	<u>(84,664)</u>	<u>15,893</u>	<u>(68,771)</u>
Restricted funds			
Clubs and societies	3,826	9,810	13,636
Grants	9,530	-	9,530
	<u>13,356</u>	<u>9,810</u>	<u>23,166</u>
TOTAL FUNDS	<u>(71,308)</u>	<u>25,703</u>	<u>(45,605)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Funds Transferred	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	371,260	(350,546)	(4,821)	15,893
Designated fund	-	-	-	-
	<u>371,260</u>	<u>(350,546)</u>	<u>(4,821)</u>	<u>15,893</u>
Restricted funds				
Clubs and societies	10,477	(5,488)	4,821	9,810
Grants	-	-	-	-
	<u>10,477</u>	<u>(5,488)</u>	<u>4,821</u>	<u>9,810</u>
TOTAL FUNDS	<u>381,737</u>	<u>(356,034)</u>	<u>-</u>	<u>25,703</u>

Designated funds of £5,525 were brought forward as match-funding to match a grant from HEFCE UnLtd, to be awarded to social enterprise projects. No money was awarded in year, and the balance has been carried forward.
The tranfer of £4,821 from the unrestricted funds to the restricted funds is to cover the the expenditure on behalf of Clubs and Societies.

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

18 GOING CONCERN & FUTURE OF BIRKBECK COLLEGE STUDENTS' UNION

Due to the deficit made in the year 2011-12, and the level of monies owed to Birkbeck College at the year end, the trustees of the Union entered into discussions with Birkbeck College regarding the long-term future of the Union.

As a result of these discussions, Birkbeck College agreed to continue to support the Union for the foreseeable future.

Based on the above agreement, these accounts have been prepared on a going concern basis.

19 RELATED PARTY TRANSACTIONS

Birkbeck College

The Union's relationship with Birkbeck College is defined in the Report of the Trustees. Various grants were received by the Union from Birkbeck College as detailed in Note 2 to the Accounts.

Sabbatical Officers

The charity's sabbatical officers acted as trustees during their appointment (see Note 8).

The table below shows the officers who served during the financial year 2019-20, together with the salaries and expenses paid to them for their services as sabbatical officers.

Sabbatical post	Post-holder	Term of Office	Salary & On-costs	Expenses
Student Leader	O'Connor, Barney	01 Jul 2018 - 01 Jul 2020	13,157	-
Liberation Officer	Gasparini, Gabriella	01 Jul 2019 - 01 Jul 2020	4,162	-
Liberation Officer	Ibirogba, Kacey	01 Jul 2019 - 01 Jul 2020	4,135	-
Liberation Officer	Solitro, Giada	01 Jul 2020 - current	5,064	-
Liberation Officer	Poleschi, Alessandro	01 Jul 2020 - current	597	-
Student Leader	Badmus, Ibrahim	01 Jul 2020 - current	1,214	-
Liberation Officer	Namonda, Catherine	01 Jul 2020 - current	597	-
Liberation Officer	Brown, Thomas	01 Jul 2020 - current	597	-
Student Leader	Bouhafs, Zikra	01 Jul 2020 - current	1,214	-
Liberation Officer	Smith, Naomi	01 Jul 2020 - current	597	-
			<u>31,334</u>	<u>-</u>

20 PENSION SCHEMES

a) Universities Superannuation Scheme (USS)

The charity participates in the Universities Superannuation Scheme, a defined benefit scheme. The assets of the scheme are held in a separate trustee-administrated fund.

The latest triennial actuarial valuation of the scheme was at 31 March 2018. This was the fifth valuation for USS under the new scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. A valuation as at 31 March 2020 is underway with a completion date of 30 June 2021

At the valuation date, the value of the assets of the scheme was £63.7 billion and the value of the scheme's technical provisions was £67.3 billion indicating a shortfall of £3.6 billion. The assets therefore were sufficient to cover 95% of the benefits, which had accrued to members after allowing for expected future increases in earnings.

Following UK government legislation, from 2011 statutory pensions increases or revaluations are based on the Consumer Prices Index measure of price inflation. Historically these increases had been based on the Retail Prices Index measure of price inflation.

The charity participates in the salary sacrifice pension scheme. The staff costs (note 9) shows the pensionable salary which includes the employee salary sacrifice element. The charity contribution rate payable was 18% of pensionable salaries until 31 March 2019. On 1 April 2019 the contribution rate payable rose to 19.5%, and increased to 21.1% from October 2019.

As at 31 July 2020 the charity had 1 active member participating in the scheme.

The total pension cost (excluding the salary sacrifice pension element) for the company was £9,152 (2019: £7,770).

20 PENSION SCHEMES (continued)

b) Superannuation Arrangements of the University of London (SAUL)

The charity participates in the Superannuation Arrangements of the University of London ("SAUL"), which is a centralised defined benefit scheme within the United Kingdom and was contracted out of the Second State Pension (prior to April 2016).

SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges and institutions with links to higher education.

Pension benefits accrued within SAUL currently build up on a Career Average Revalued Earnings ("CARE") basis.

The charity is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met.

The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2017. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The funding principles were agreed by the Trustee and employers in June 2018 and are due to be reviewed at SAUL's next formal valuation in 2020.

At the 31 March 2017 valuation SAUL was fully funded on its Technical Provisions basis so no deficit contributions were required. The most recent review of the scheme as at 31 March 2019 also indicated an improvement in the scheme's funding position compared to 31 March 2017, showing a surplus. Therefore, the Trustee and the Employers have agreed that the ongoing Employers' contributions will continue at a rate of 16% of CARE Salaries.

The 2020 valuation is underway with the final outcomes to be agreed by 30 June 2021. Details of the scheme and the 2017 valuation can be found at www.saul.org.uk

The total pension cost for the charity (excluding the salary sacrifice element) was £13,442 (2019: £19,088).

BIRKBECK COLLEGE STUDENTS'

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

21 POST BALANCE SHEET EVENT

During the COVID-19 pandemic, the Union's finances have been affected in regards to significant amounts of both income and expenditure. Not being on-site has limited much of our income-generating activities, such as a Welcome Fair which would normally include commercial stalls that pay to be in attendance.

In addition, our expenditure has reduced as many of our more costly activities were moved online or have not taken place. For example, many of our sports clubs have not been able to meet, meaning we have not had to pay for the of hire external venues to third parties.

The Board does not consider that there will be any material impact on its financial position.

Any loss of revenue caused by the cancellation of physical events hosted by the Union will be offset by savings in hire of external venues and travel costs.

Therefore, the Union is confident of continuing as a going concern under existing arrangements with Birkbeck College (see Note 18).

BIRKBECK COLLEGE STUDENTS' UNION
Detailed Statement of Financial Activities - Income
for the Year Ended 31 July 2020

		2020	2019
		£	£
INCOMING RESOURCES			
Activities for generating funds			
Core Grant from Birkbeck College		340,000	340,000
Additional grant for Course Representatives		13,560	-
Alumni innovation grant		-	5,000
		<u>353,560</u>	<u>345,000</u>
Incoming resources from charitable activities			
TOTUM cards (NUS Extra)		14,517	36,336
Sales of Birkbeck branded clothing		1,705	5,098
Events (Freshers' Fayre, etc)		162	9,563
Clubs & Societies	Note B	<u>10,477</u>	<u>6,511</u>
		26,861	57,508
Other incoming resources			
Advertising		1,164	149
Other income		<u>152</u>	<u>1,000</u>
		1,316	1,149
Total incoming resources		<u>381,737</u>	<u>403,658</u>

This page does not form part of the statutory financial statements

BIRKBECK COLLEGE STUDENTS' UNION
Detailed Statement of Financial Activities - Expenditure
for the Year Ended 31 July 2020

		2020	2019
		£	£
RESOURCES EXPENDED			
Costs of generating voluntary income			
Charitable activities			
SU Student Events & Activities (Central)	Note A	39,466	45,362
SU Advice	Note A	1,943	2,709
SU Communications	Note A	13,427	17,203
SU Voice	Note A	33,929	14,701
Clubs & Societies	Note B	6,585	5,530
TOTUM cards (NUS Extra) cards		12,567	39,981
Birkbeck SU branded clothing		214	1,949
NUS affiliation fee		10,560	8,318
Total Charitable and Governance (Direct) costs		118,690	135,753
Support costs			
Management			
Administration and management salaries		192,787	209,138
Sports equipment (under Alumni Grant)		-	3,701
Depreciation		1,030	227
Hospitality		2,425	1,797
Insurance		5,400	4,031
Office equipment		1,132	140
Postage and telephone		943	-
Printing & Stationery		538	1,496
Recruitment costs		787	545
Repairs & maintenance		1,771	183
Sundry expenses		136	149
Training		3,170	4,467
Travel & Subsistence		586	3,013
Website costs		108	116
		210,813	229,003
Governance costs			
Governance office		21,240	1,417
Legal & Professional		-	408
Auditors' remuneration		4,920	4,920
		26,160	6,745
Finance			
Bank charges and interest		371	407
Bad debts		-	(700)
		371	(293)
Total Support costs		237,344	235,455
Total resources expended		356,034	371,208

NET INCOME/(EXPENDITURE) FOR THE YEAR

	2020	2019
	£	£
Total incoming resources	381,737	429,175
Total resources expended	(356,034)	(404,581)
Surplus/ (Deficit) for the year	25,703	24,594

BIRKBECK COLLEGE STUDENTS' UNION
Detailed Statement of Financial Activities - Notes
for the Year Ended 31 July 2020

Note A

Expenditure			2020	2019
Representation and Advice	non-Pay	Pay	£	£
SU Student Events & Activities (Central)				
SU Events	6,153		6,153	6,725
Student Activities (Central)	1,072	32,241	33,313	38,637
			<u>39,466</u>	<u>45,362</u>
SU Advice				
Advice Centre (Central)	1,943	-	1,943	2,709
SU Communications				
Freshers Week	2,419		2,419	1,170
General	2,244		2,244	7,038
Website	8,763		8,763	8,995
			<u>13,427</u>	<u>17,203</u>
SU Voice				
Course Representatives	258	12,343	12,601	4,395
Anti-Racism & Anti-Fascism Campaign (ARAF)	-	-	-	4,902
Disabled Members' Committee	500	4,731	5,231	240
Lesbian, Gay, Bisexual, Transsexual & Queer	18	5,258	5,276	2,821
International Students' Committee	-		-	292
National Union of Students (NUS)	10,820		10,820	1,385
Women's Committee	-		-	666
			<u>33,929</u>	<u>14,701</u>
	34,191	54,573	<u>88,765</u>	<u>79,975</u>

Note B

Clubs & Societies	2020	2020	2020	2020	2020
Balances & Movement in Year	£ DR/ (CR)*	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)*
on Restricted Funds	B/F Balance	Income	Expenditure	Trf to Unrestricted	C/F Balance
Academic & Careers Societies	(2,528)	(92)	192	-	(2,428)
Arts & Performance Societies	(52)	-	-	-	(52)
Campaigning Societies	(318)	-	103	(103)	(318)
Culture & Faith Societies	(104)	(62)	-	-	(166)
Hobby & Interest Societies	-	-	-	-	-
Media Societies	-	-	-	-	-
Political Societies	(208)	(5)	-	-	(213)
Sports Clubs	-	(475)	5,193	(4,718)	(0)
Volunteering & Charity Societies	(616)	-	-	-	(616)
General Restricted Funds	-	(9,843)	-	-	(9,843)
Misc	-	-	-	-	-
Clubs & Societies - Restricted Funds	<u>(3,826)</u>	<u>(10,477)</u>	<u>5,488</u>	<u>(4,821)</u>	<u>(13,636)</u>

Expenditure from General Funds (Unrestricted)

Administrative costs	469
Specific Clubs & Societies (See Note D)	<u>629</u>
Clubs & Societies - Total Expenditure - Restricted & Unrestricted	<u>6,585</u>

Designated funds of £5,525 were brought forward as match-funding to match a grant from HEFCE UnLtd, to be awarded to social enterprise projects. No money was awarded in year, and the balance has been carried forward.

*Note: Credit balance - CR - shown in parentheses - indicates funds available for expenditure.

This page does not form part of the statutory financial statements

BIRKBECK COLLEGE STUDENTS' UNION
**Detailed Statement of Financial Activities - Notes - continued
for the Year Ended 31 July 2020**
Note C

Clubs & Societies	2020	2019	2020	2019
Year on Year comparison, Income and Expenditure	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)
on Restricted Funds	Income	Income	Expenditure	Expenditure
Academic & Careers Societies	(92)	(4,828)	192	5,101
Arts & Performance Societies	-	-	-	151
Campaigning Societies	-	(36)	103	787
Culture & Faith Societies	(62)	(277)	-	327
Hobby & Interest Societies	-	(424)	-	1,128
Media Societies	-	-	-	350
Political Societies	(5)	(20)	-	-
Sports Clubs	(475)	(925)	5,193	8,942
Volunteering & Charity Societies	-	-	-	-
General Restricted Funds	(9,843)	-	-	-
Total Clubs & Societies	(10,477)	(6,511)	5,488	16,786
Expenditure from General Funds - Unrestricted				
Administrative costs			469	140
Specific Clubs & Societies (See Note D)			629	1,175
Clubs & Societies - Total Expenditure - Restricted & Unrestricted			6,585	18,101

Note D

Clubs & Societies - Expenditure from central Union funds	2020	2019
	£ DR/ (CR)	£ DR/ (CR)
	Expenditure	Expenditure
Academic & Careers Societies	-	-
Arts & Performance Societies	-	-
Campaigning Societies	-	-
Culture & Faith Societies	-	-
Hobby & Interest Societies	-	-
Media Societies	-	-
Political Societies	-	-
Sports Clubs	629	1,175
Volunteering & Charity Societies	-	-
Other	-	-
	629	1,175

The expenditure on behalf of Clubs and Societies shown above in Note D is met from unrestricted funds.
It is not included in the expenditure by club or society shown in Notes B and C, which is made from restricted funds.
It is met from central Union funds.

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