

CHARITY COMMISSION

REGISTERED CHARITY NUMBER: 1152400

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 July 2018
for**

**The Arts University Bournemouth
Students' Union**

Filer Knapper LLP
Chartered Accountants and Registered Auditor
10 Bridge Street
Christchurch
Dorset
BH23 1EF

**The Arts University Bournemouth
Students' Union**

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for the Year Ended 31 July 2018**

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**The Arts University Bournemouth
Students' Union**

**Reference and Administrative Details
for the Year Ended 31 July 2018**

Trustees	Richard Dimpleby (resigned 18.1.2018) Elizabeth Rubery (President) (resigned 14.7.2018) Ezra Evans (Vice President) (resigned 14.7.2018) Jack Heathcote Jessica Grech (resigned 1.10.2017) Liam Ward (resigned 1.10.2017) Ali Karakan (appointed 20.10.2017) Danny O'Sullivan Adrian Cormack Mike Gibson (resigned 12.7.2018) Katie Potts (appointed 18.1.2018) Chloe Harty (appointed 1.7.2018) Giorgia Garancini (appointed 1.7.2018) Stephanie Barton (appointed 11.10.2018)
Principal address	Arts University Bournemouth Wallisdown Bournemouth Dorset BH12 5HH
Registered charity number	1152400
Independent auditors	Filer Knapper LLP Chartered Accountants and Registered Auditor 10 Bridge Street Christchurch Dorset BH23 1EF

**The Arts University Bournemouth
Students' Union**

**Report of the Trustees
for the Year Ended 31 July 2018**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2018. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The Arts University Bournemouth Students' Union's principle aims are set out in the Constitution as follows:

The Union's objects are the advancement of education of Students at Arts University Bournemouth for the public benefit by:

- a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and *representing, supporting and advising Students*;
- b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and
- c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

According to the Constitution, the Union may, for the betterment of the student body; carry out campaigning activities; seek to influence public opinion; and make representations to and seek to influence governmental and other bodies and institutions regarding the reform, development and implementation of appropriate policies, legislation and regulations, provided that all such activities shall be confined to the activities which an English and Welsh charity may properly undertake and provided that the Union complies with the Education Act and any guidance published by the Charity Commission.

The Union also provides extra-curricular activities for the students, such as: sports clubs and societies; volunteering opportunities; evening and daytime social events and activities; and awareness events and campaigns in the interest of the student body. The aim of these is to enrich students' time at university and provide them with additional services to maintain and improve their health physically, emotionally and mentally whilst also encouraging their personal development.

The Union represents the student voice in matters concerning their university experience. This includes giving advice on appealing academic marks, making complaints related to their course, dealing with housing situations, improving their time at university, and lobbying the University for improvements. The Sabbatical Officers sit on many University Boards and Committees to ensure that the student voice is heard at every level.

Public benefit

In undertaking the activities of the last twelve months, the Trustees continue to pay due regard to the Charity Commission's guidance on public benefit through their oversight of the activities of the AUBSU. Through adherence to the objectives and activities undertaken in the year, the Students' Union continued to fulfil its obligations on behalf of the student body.

**The Arts University Bournemouth
Students' Union**

**Report of the Trustees
for the Year Ended 31 July 2018**

Achievement and performance

Charitable and fundraising activities

The Arts University Bournemouth Students' Union has gone through a positive period of change in 2017-18. The Sabbatical Trustees focused on building upon the extra-curricular activities introduced by previous Sabbatical teams, improving the ethical processes of the Union and addressing various student concerns regarding costs at University.

The Union had many successes during the year. Officers campaigned for and obtained microwaves on campus after long-term student concerns over food prices; 25% of the student body voted in the March 2018 elections (the highest ever recorded for AUBSU); the Union switched merchandise supplier and ensured products remain ethical; a continued increase in the number of clubs and societies started; increased attendance at the Graduation After-Party event; continued Open Lectures and Bus Trips, with more focus on linking with liberation campaigns.

All activities during the year were in keeping with the Students' Union's Strategic Plan, benefitting the student body in a variety of essential ways.

A Students' Union Office Manager was appointed during the year to enhance the role previously described as the Students' Union Liaison Officer. The new role is more developed and holds more responsibility within the Union context. It focuses on managing the day-to-day operations, overseeing financial processes, managing the Union staff (excluding the Sabbatical Officers), and supporting the Sabbatical Officers in their manifesto obligations. It has allowed for the Union to be more forward-thinking and proactive in its activity, due to an additional focus on long-term planning.

The Union also appointed a new Activities and Communities Coordinator, Sports Assistant and Students' Union Assistant to fill existing roles that had been vacated at the end of 2017.

Financial review

Financial position

AUBSU's gross income: £258,943 (2017 - £333,057).

Block grant: £211,378 (2017 - £220,435)

Total Expenditure: £299,557 (2017 - £303,318)

Deficit: £40,614 (2017 surplus - £29,739)

The principle source of funding for AUBSU is the block grant given by the University of £211,378.

The next significant source of income was raised from events totalling £15,129.

The University provides the Students' Union with an office, storage facilities, utilities and accounting services for no charge. As recommended by the Charities SORP, estimated value of these services and provisions in-kind is valued at £12,750 and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The two major items of expenditure related to personnel of £162,034 and events of £41,026.

**The Arts University Bournemouth
Students' Union**

**Report of the Trustees
for the Year Ended 31 July 2018**

Financial review

Reserves policy

The Accounting and Reporting for Charities' Statement of Recommended Practice defines reserves as income which becomes available to AUBSU and is to be spent at the Trustees' discretion in furtherance of any of the AUBSU objects, but which is not yet spent, committed or designated. This definition of reserves therefore excludes restricted and designated funds and income funds that could only be realised by disposing of fixed assets held for Union use.

At 31 July 2018, AUBSU has total reserves of £60,248 of which £7,910 are restricted.

The Trustee reserves policy is to retain three to four months' activity, estimated at around £80,000. The level of reserves currently is inconsistent with AUBSU policy given that an overspend occurred in the year 2017-18. The reserves have since increased to £80,000 in accordance with the reserves policy upon the grant being received from Arts University Bournemouth for 2018-19. The block grant has also been increased to prevent overspend in the financial year 2018-19. As the Union grows and becomes more engaged with the increasing student population, more spend will occur and this has been taken into account by the AUBSU and Arts University Bournemouth going forward.

Risk management

The Students' Union utilises University staff as advisors in order to ensure that operations remain within the policies and procedures of the University.

For all relevant activities and events held by AUBSU, risk assessments are carried out and safety measures put in place to reduce any risk of damage to property, reputation or stability of the organisation.

Financial risks are reduced by having effective controls in place. This includes a limit in expenditure approval as follows:

- Amounts up to £2,500 shall be approved by both Sabbatical Officers, as signatories of the Union.
- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by the Sabbatical Officers.
- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by the Sabbatical Officers.

The Union receives a monthly financial report in order to continuously monitor income and expenditure. This report is included in the papers for meetings of the Board of Trustees.

The petty cash is checked and reconciled monthly by the Union's financial contact in the AUB Finance department. All cash payments taken by the Union are delivered to, checked, and paid in by the Union's financial contact.

Future plans

The Students' Union will be focusing on the Sabbatical Officers' manifesto points throughout the year, including: building engagement with student representatives; increasing opportunities for professional skills development for students; tackling food waste on campus; helping students with their own fundraising initiatives for their courses; and establishing a 'creative hub' for students to further curate and exhibit their work.

The Democracy Coordinator has overseen an update to the Students' Union Constitution and continues to work on updating the AUBSU Bye-Laws, training Course Reps and the Executive Committee and encouraging engagement in democratic processes such as the elections.

With a full complement of staff, the Union is able to organise and host more activities and events; and represent and support a greater variety of students than before. AUBSU will seek to continue this momentum into future work, building upon the aims laid out in the Strategic Plan 2017-2020.

**The Arts University Bournemouth
Students' Union**

**Report of the Trustees
for the Year Ended 31 July 2018**

Structure, governance and management

Governing document

The Arts University Bournemouth Students' Union (AUBSU) is a charity registered with the Charities Commission since 12 June 2013 and is an unincorporated entity. It is governed by its Constitution, which outlines the ideals and aims of the Union and how these are overseen by the Board of Trustees. It was updated during the year to reflect changes in expenditure controls.

Recruitment and appointment of new trustees

The Sabbatical Officer positions of Students' Union President and Vice-President are ex-official Trustees and are elected by the student body every year by secret ballot, to serve a one-year term. They may be re-elected for a further one-year term. The remaining trustees are either students or external members of the public. The composition of the Board is as follows:

No more than two Sabbatical Trustees

No more than four Student Trustees

No more than four External Trustees

Organisational structure

The Board of Trustees is responsible for directing the strategic and financial activities of the organisation, ensuring that any actions are in line with the current Strategic Plan and fall within the definition of charitable purpose. The Board may exercise all the powers of the Union, subject to the Education Act, Constitution and Bye-Laws.

The Trustees are required to hold a minimum of three meetings per academic year at which they agree the broad strategy and areas of activity for the Union and oversee its performance and finances. The Board consider themselves to be the only key management.

The executive committee

The Executive Committee consists of students elected to represent their cohorts. Its responsibilities include oversight of the Students' Union finances and approval of expenditure above £2,500 and below £5,000; organisation of student-led campaigns and events; representation of relevant cohorts; and development of the Union's strategic aims.

The members of the Committee are as follows:

The President

The Vice-President

Communications Officers (up to two)

Communities Officer

Events Officers (up to two)

Gender Equalities Officer

Green Officer

Halls Officer

International Students Officer

LGBT+ Officers (up to two)

Mature and Postgraduate Officer

Race Equalities Officer

PrepHE Officer

Raising and Giving Officer

Societies Officer

Sports Officers (up to two)

Students with Disabilities Equality Officer

Volunteering Officer

**The Arts University Bournemouth
Students' Union**

**Report of the Trustees
for the Year Ended 31 July 2018**

Structure, governance and management

Induction and training of new trustees

All trustees are provided with a face-to-face meeting and an induction pack, which includes a copy of the Trustee Handbook and the current Strategic Plan. New Trustees are provided with support from staff and current Trustees, in particular incoming Sabbatical Trustees are given a handover by the outgoing Sabbatical Trustees.

All Trustees are asked to fill out a Skills Matrix and Register of Interest upon their appointment in order to establish the skills and abilities of the Board as a whole. This in turn facilitates the identification of relevant training, events and conferences to aid their development as members of the Board.

Students' Union staff are always on-hand to provide relevant information and support for Trustees including understanding meeting papers and reports, and advice regarding their role and responsibilities.

Wider network

The Arts University Bournemouth Students' Union is a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

Statement of trustees responsibilities

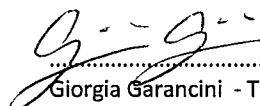
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity 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 charity 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 charity and to 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.

Approved by order of the board of trustees on 14/03/19 and signed on its behalf by:


Giorgia Garancini - Trustee

Report of the Independent Auditors to the Trustees of The Arts University Bournemouth Students' Union

Opinion

We have audited the financial statements of The Arts University Bournemouth Students' Union (the 'charity') for the year ended 31 July 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
The Arts University Bournemouth
Students' Union**

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity 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 financial 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 charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Filer Knapper LLP
Chartered Accountants and Registered Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
10 Bridge Street
Christchurch
Dorset
BH23 1EF

10 April 2019

**The Arts University Bournemouth
Students' Union**

**Statement of Financial Activities
for the Year Ended 31 July 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
Income and endowments from					
Donations and legacies	2	224,127	-	224,127	285,532
Charitable activities					
Student support & welfare		19,687	-	19,687	27,510
Other trading activities	3	15,129	-	15,129	20,015
Total		258,943	-	258,943	333,057
 Expenditure on					
Raising funds					
Raising donations and legacies		41,026	-	41,026	43,521
		41,026	-	41,026	43,521
 Charitable activities	4				
Student support & welfare		246,956	11,575	258,531	259,797
Total		287,982	11,575	299,557	303,318
Net income/(expenditure)		(29,039)	(11,575)	(40,614)	29,739
Reconciliation of funds					
Total funds brought forward		81,377	19,485	100,862	71,123
Total funds carried forward		52,338	7,910	60,248	100,862


The notes form part of these financial statements

**The Arts University Bournemouth
Students' Union**

**Statement of Financial Position
At 31 July 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	10	7,756	11,266
Current assets			
Stocks	11	924	2,476
Debtors	12	48,091	55,902
Cash at bank and in hand		16,121	39,398
		65,136	97,776
Creditors			
Amounts falling due within one year	13	(12,644)	(8,180)
Net current assets		52,492	89,596
Total assets less current liabilities		60,248	100,862
Net assets		60,248	100,862
Funds	15		
Unrestricted funds:			
General fund		52,338	81,377
Restricted funds:			
Restricted fund		7,910	19,485
Total funds		60,248	100,862

The financial statements were approved by the Board of Trustees on 14/03/19 and were signed on its behalf by:


Giorgia Garancini -Trustee

The notes form part of these financial statements

**The Arts University Bournemouth
Students' Union**

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

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.

The charity is registered in England and Wales and is unincorporated. The address of the principle office is Arts University Bournemouth, Wallisdown, Bournemouth, Dorset, BH12 5HH.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- The donation provided by The Arts University Bournemouth of serviced accommodation and accounting services is accounted for as income in the year at an estimated value to the charity by reference to the market value of this donation. The donation for staff is accounted for as income equal to the total costs of those employees to The Arts University Bournemouth.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

**The Arts University Bournemouth
Students' Union**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

1. Accounting policies - continued

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. Donations and legacies

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Donated services and facilities	12,749	-	12,749	12,752
The Arts University Bournemouth (Block grant)	211,378	-	211,378	220,435
Sports grant	-	-	-	52,345
	<u>224,127</u>	<u>-</u>	<u>224,127</u>	<u>285,532</u>

3. Other trading activities

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Fundraising events	<u>15,129</u>	<u>-</u>	<u>15,129</u>	<u>20,015</u>

4. Charitable activities costs

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Student support & welfare	<u>72,126</u>	<u>186,405</u>	<u>258,531</u>

**The Arts University Bournemouth
Students' Union**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

5. Support costs

	Management £	Other £	Governance costs £	Totals £
Student support & welfare	<u>37,392</u>	<u>144,393</u>	<u>4,620</u>	<u>186,405</u>

6. Auditors' remuneration

	2018 £	2017 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,696	3,521
Other non-audit services	<u>924</u>	<u>632</u>

7. Trustees' remuneration and benefits

During the year the charity paid the following trustees' remuneration:

Elizabeth Rubery	£17,136
Ezra Evans	£17,236
Giorgia Garancini	£1,510
Chloe Harty	£1,510

The President and Vice-President, as elected during the year, were the only trustees to receive any remuneration and this was for their representation, campaigning support, managerial and operational work and distinct from their trustees' responsibilities, and as authorised by the AUBSU governing document.

No other trustees received remuneration for their services.

Trustees' expenses

During the year one trustee had expenses reimbursed for travel and subsistence of £448.

**The Arts University Bournemouth
Students' Union**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

8. Staff costs

	2018	2017
	£	£
Wages and salaries	161,542	139,478
Other pension costs	492	-
	<u>162,034</u>	<u>139,478</u>

Included above is recharged costs for salaries, employers national insurance and pension costs of £117,378 (2017 - £84,435) where staff are employed though AUB but used by AUBSU for various events, sports and office assistance. The average number of staff employed through AUB but used by AUBSU is 8 (2017 - 5).

The average monthly number of employees during the year was as follows:

	2018	2017
	2	2
Trustees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	233,187	52,345	285,532
Charitable activities			
Student support & welfare	27,510	-	27,510
Other trading activities	20,015	-	20,015
Total	<u>280,712</u>	<u>52,345</u>	<u>333,057</u>
Expenditure on			
Raising funds	43,521	-	43,521
Charitable activities			
Student support & welfare	226,937	32,860	259,797
Total	<u>270,458</u>	<u>32,860</u>	<u>303,318</u>
Net income/(expenditure)	<u>10,254</u>	<u>19,485</u>	<u>29,739</u>
Reconciliation of funds			
Total funds brought forward	<u>71,123</u>	<u>-</u>	<u>71,123</u>
Total funds carried forward	<u>81,377</u>	<u>19,485</u>	<u>100,862</u>

**The Arts University Bournemouth
Students' Union**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

10. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 August 2017 and 31 July 2018	<u>5,834</u>	<u>11,867</u>	<u>17,701</u>
Depreciation			
At 1 August 2017	1,663	4,772	6,435
Charge for year	<u>627</u>	<u>2,883</u>	<u>3,510</u>
At 31 July 2018	<u>2,290</u>	<u>7,655</u>	<u>9,945</u>
Net book value			
At 31 July 2018	<u>3,544</u>	<u>4,212</u>	<u>7,756</u>
At 31 July 2017	<u>4,171</u>	<u>7,095</u>	<u>11,266</u>

11. Stocks

	2018 £	2017 £
Stocks	<u>924</u>	<u>2,476</u>

12. Debtors: amounts falling due within one year

	2018 £	2017 £
The Arts University Bournemouth	44,779	50,408
Prepayments and accrued income	<u>3,312</u>	<u>5,494</u>
	<u>48,091</u>	<u>55,902</u>

13. Creditors: amounts falling due within one year

	2018 £	2017 £
Social security and other taxes	276	1,515
Other creditors	1,575	725
Accruals and deferred income	<u>10,793</u>	<u>5,940</u>
	<u>12,644</u>	<u>8,180</u>

Deferred income relates to monies received in advance for events held during the next financial year.

**The Arts University Bournemouth
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**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

14. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	2018 Total funds	2017 Total funds
	£	£	£	£
Fixed assets	7,756	-	7,756	11,266
Current assets	57,226	7,910	65,136	97,776
Current liabilities	(12,644)	-	(12,644)	(8,180)
	<u>52,338</u>	<u>7,910</u>	<u>60,248</u>	<u>100,862</u>

15. Movement in funds

	At 1.8.17 £	Net movement in funds £	At 31.7.18 £
Unrestricted funds			
General fund	81,377	(29,039)	52,338
Restricted funds			
Restricted fund	19,485	(11,575)	7,910
TOTAL FUNDS	<u>100,862</u>	<u>(40,614)</u>	<u>60,248</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,943	(287,982)	(29,039)
Restricted funds			
Restricted fund	-	(11,575)	(11,575)
TOTAL FUNDS	<u>258,943</u>	<u>(299,557)</u>	<u>(40,614)</u>

**The Arts University Bournemouth
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**Notes to the Financial Statements - continued
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15. Movement in funds - continued

Comparatives for movement in funds

	At 1.8.16 £	Net movement in funds £	At 31.7.17 £
Unrestricted Funds			
General fund	71,123	10,254	81,377
Restricted Funds			
Restricted fund	-	19,485	19,485
TOTAL FUNDS	<u>71,123</u>	<u>29,739</u>	<u>100,862</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	280,712	(270,458)	10,254
Restricted funds			
Restricted fund	52,345	(32,860)	19,485
TOTAL FUNDS	<u>333,057</u>	<u>(303,318)</u>	<u>29,739</u>

Restricted funds

During the previous year AUBSU received a grant to help increase the number of AUB students participating in social sporting activities. Spending reflects costs associated with sporting activities organised by AUBSU.

16. Related party disclosures

AUBSU is in receipt of a block grant from the Arts University Bournemouth of £211,378 (2017 - £220,435). £94,000 (2017 - £136,000) was received and £117,378 (2017 - £84,435) was held back to cover recharged costs for salaries, employers national insurance and pension costs where the staff are employed though AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the University's building on a rent free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2017 - £12,750).

At the balance sheet date the University owed the Union £44,779 (2017 - £50,408).

The Charity is controlled by the Trustee Board.