

BCUSU

BIRMINGHAM CITY STUDENTS' UNION
a company limited by guarantee

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

BIRMINGHAM CITY STUDENTS' UNION

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BIRMINGHAM CITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE DETAILS

	2022/23	2021/22
Directors and Trustees		
Sabbatical Officer & Chair	Dhanusha Hema Reddy	Victoria Bennett-Salvador
Sabbatical Officers	Jay Dave Nathan Keseka Simranvir Kaur Victor Ukor	Asha Stewart Leanna Grant Jinal Shah Dhanusha Hema Reddy
Student Trustees	Nathen Birkett Pravjoth Gill	Nathen Birkett Gerda Diederiks Pravjoth Gill
External Trustees	Christopher Pile Stephen Harrison-Mirfield Einita Suman	Christopher Pile Stephen Harrison-Mirfield

Gerda Diederiks resigned on 25 January 2022.

Einita Suman was appointed on 22 February 2022.

Victoria Bennett-Salvador, Leanna Grant, Jinal Shah and Asha Stewart resigned on 30 June 2022.

Simranvir Kaur, Nathan Keseka, Jay Dave and Victor Ukor were appointed on 1 July 2022.

Sabbatical Officers

President	Dhanusha Hema Reddy	Victoria Bennett-Salvador
Vice President Student Voice	Jay Dave	Dhanusha Hema Reddy
Vice President Academic Experience	Simranvir Kaur	Leanna Grant
Vice President Equity & Inclusion	Victor Ukor	Asha Stewart
Vice President Opportunities & Community	Nathan Keseka	Jinal Shah

Senior Management Team

Chief Executive	Richard Evans	Richard Evans
Head of Central Services	Angela Lefevre	Angela Lefevre
Head of Engagement	Michael Gale	Michael Gale
Head of Member Services	John Moore	John Moore

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LEGAL AND ADMINISTRATIVE DETAILS

Charity registration number	1142837
Registered company number	03426445
Company secretary	Richard Evans
Registered office	Curzon Building 4 Cardigan Street Birmingham B4 7BD
Bankers	National Westminster Bank Plc 46 One Stop Shopping Centre 2 Walsall Road Birmingham B42 1AZ
Auditor	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Cubo Birmingham, Office 401 4 th Floor, Two Chamberlain Square Birmingham West Midlands B3 3AX

BIRMINGHAM CITY STUDENTS' UNION

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Introduction

The following report contains narrative and a series of KPI's to illustrate the performance of BCUSU for the academic year 2021/22. Areas such as our commercial services and society engagement started well, although were curtailed due to a reduction in campus footfall and further Covid disruption at the end of first term. Still significant positive work continued and narrative is provided on the Executive Officers activity.

This year started with a challenging return to campus whilst providing continued remote service delivery in many areas. For example, Welcome Week operational delivery had to be changed whilst still providing a virtual remote offer for students. Although achieved and successful, this was extremely demanding on staff resource.

Furthermore, in many areas of activity we have had to rebuild from almost new, for example student group committees and commercial trade. This is against a backdrop of reduced campus footfall significantly impacting on trading income and the wider student experience, requiring financial mitigation measures that added to the pressure on the staff team.

Although a challenge, many positive changes have been made to progress the organisation and enhance the student experience:

- Restructured engagement teams to increase accessibility for students
- Restructured finance team to realise cost savings following digitising of systems
- Launched strategic plan development, consultation and drafting
- Embedded attitudinal segmentation in enrolment and membership database
- Student Groups active on campuses, although reduced engagement as year progressed
- Improved and personalised communications with students
- Good mix and range of events/activities for students
- Student insight gained and shared through surveys and representatives
- New insight methodology that allows BCUSU to benchmark across the sector

Strategic Priorities 2021/22

BCUSU worked to an interim plan again for 2021/22 whilst the new strategy is developed. Trustees agreed the following strategic priorities for academic year 2021/22. The priorities are supported by a series of Team Strategic Maps with detailed operational goals.

Sense of Belonging

- Induction and orientation for new students but also returning students, who missed a typical welcome experience, has been a priority and reflected in the welcome activity and investment.
- Encourage students to engage in society and sports activity, make friends and develop peer to peer support networks. Focused segmented communication to improve reach.
- Provides social space on campus to compliment study space. Providing a safe environment and improving 'sticky campus' attributes. With the rise in student numbers at City South it is crucial to further improve the BCUSU environment on this campus.

Academic Student Voice

- Embedding of new pedagogy, blended learning and teaching, within a more usual operating environment will require a solid academic representation system.
- Informing academic leaders at both an institutional and course level of good practice and where improvements can be made will be key in advancing the progression and attainment.
- Ensuring students are heard and can influence change to their academic experience.

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- Starting from a sound base (circa 900 course reps, heat maps, solid working relationships) it is a priority to ensure students are clear who their representatives are and how to affect change on their course. BCUSU will continue to build the relationship between student representatives and course leaders to improve this aspect. Utilising personalised communication to reinforce in class messaging.
- The feedback and consensus from trustees were that the gains made over recent years have resulted in a robust student feedback system. Suggesting that for 2021/22 we hold the position and prioritise any additional resources to sense of belonging. This is not to say that Academic Student Voice suffers but rather a reflection that it is providing the required service at this time and should be maintained.

Employability

- Graduate employment and part time employment has been significantly affected during the pandemic, adversely impacting students. The approach during the previous strategic cycle was no duplication and to support Graduate+ and Careers+, for example inefficient to hold competing recruitment events.
- BCUSU will continue to support both services (BCUSU activity is embedded within Graduate+) although there is a desire to develop a standalone BCUSU employability offer, potentially focused on part time work/community volunteering. For example, BCUSU have developed the volunteering area of the website and have been encouraging students to volunteer for the commonwealth games.

Supporting students

- A strategic theme of supporting students as a result of the pandemic impact was included in the interim plan and believed will continue to be a priority for students.
- Advocacy: standing up for BCU students' rights
- Mental Health: peer to peer support networks, improving access routes to support services
- Academic Representation: challenging academic environment for many students, changes to no detriment policy, changes to Extenuating Circumstances process
- Support & Report: improved data, social policy work

During the year that has included several areas of social political change led by or has impacted on students, BCUSU carefully engaged and on occasions advocated for various groups of students with differing views.

For example, national topics that emerged during the year:

- NUS New Vision for Education
- Race Equity
- Gender Identity
- Freedom of Expression
- Antisemitism/Islamophobia
- Student safety (spiking)
- Cost of living

BCUSU inputted into various consultations to ensure the views of BCU students were heard, including the OfS consultations on the Teaching Excellence Framework and National Student Survey.

It was timely to develop a new strategy for BCUSU, following the publishing of BCU's strategic plan and a new chapter for students as we emerge from the pandemic. Moreover, the previous strategy has been carried over with interim plans since 2020. Work was undertaken to gather insight, consult and agree baseline metrics. Further development work was then undertaken to draft a one-page plan, strategic KPIs and team strategic maps. A value proposition to increase our engagement with students was created and tested.

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Value Proposition:

- BCUSU is here for you to enhance your student life.
- We connect you to fun when you want it, help when you need it.
- BCUSU creates communities and spaces for you to belong socially and academically.

Financial 2021/22

The budget forecasts were cautious and based on a 20% reduction in commercial turnover following discussions with university leadership on the following concerns:

- Impact of hybrid pedagogy on turnover.
- Impact of agile working on turnover.
- Impact of changing international demographics/numbers (China>India).
- Impact of any social distancing measures in place for semester one.

Induction/orientation

Planning Welcome Week was challenging due to the sheer volume of variables. Specifically Welcome Fair was a significant operational challenge due to space restrictions and Covid mitigation.

The team worked incredibly hard and delivered a well-received welcome week offer, including the closure of Gopsal Street and use of the vacant building plot for a stretch marquee. 3,121 people attended the marquee alone on Welcome Fair day and the marquee was used in the following weeks by various student groups, including Friday Prayer (Jummah), society Meet and Greet and events such as the silent disco/pub quiz.

For the second year the planning of Welcome Week was delivered utilising Scrum methodology with staff and students, working collaboratively in multiple Sprints lasting for two working days at a time.

- The Welcome Week period ran from 13 September to 1 October
- 23 in person events were delivered including two laser tag events, therapy dog, caricaturist, Silent disco, Go Ape & Ikea trips, and loads more.
- Furthermore, the regular Eagle and Ball entertainment programme and Student Group activity was delivered alongside the late-night leisure programme.
- A small online offer was delivered including Fantasy football league, Netflix party and some student group activity
- Welcome Fair on 15 September incorporated Millennium Point, Gopsal Street closure and a 600 square metre stretch marquee.
- At the end of welcome week society sign ups were almost double 2020/21 volume, with sport teams reporting a similar rise in interest from new students.

Executive Team

President

Worked with Birmingham City Council as part of the regional initiative to improve night-time safety through the anti-spiking tasking group.

Worked towards several projects under the Student Safety Campaign, including;

- Pedestrian prioritisation of Gopsal Street to improve the road safety on campus
- Exploring a partnership with Safer Dance, a social enterprise partner of RSM who are currently auditing the university on their sexual misconduct procedures.

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- Worked with students and VP Opportunities and Communities to bring to life their idea of how students can get to and from campus including safe practice when using public transport and an awareness social media campaign of BCU's security services.

Alongside VP Equity and Inclusion, the President has worked with Women's Society to create a Period Poverty Distribution Service through the Students' Union reception desks as well as campaigning for Gender Neutral toilets as we understand that people bleed.

Liaised with University Marketing and Student Governance, Mental Health and Wellbeing to bring a Birmingham City Council campaign looking to raise awareness of services to that support BAME students experiencing situations of forced marriage and honour abuse.

Has ensured the delivery of festive packs to students in halls of residence over the winter holiday season. Continued to work with NUS on ensuring the voice of BCU students are heard on the Freedom of Speech Bill and understanding the impact to the Student's Union.

Submitted a proposal for the addition of a permanent external canopy to the Seacole campus as a thank you to our front-line students who are part of the Health, Education and Life Sciences faculty.

VP Academic Experience

Worked with the School of Acting with students transitioning over to Ruskin Hall in Bournville in the interim until the Digbeth site is ready in September 2022. Students have received monetary incentives to help with travel (£400) and Wi-Fi (a dongle and £100).

In response to the awarding gap results, VP Academic Experience and VP Equity and Inclusion have been working to improve the student experience for Afro-Caribbean Students by working with University EDI to create Inclusive Practice materials and reviewing BCUSU Black Lives Matter Task and Finish Group.

VP Academic Experience was a member of the EDS team's Student Engagement working group developing ideas to improve the student experience.

Part of the NSS Working Group to improve the number of students that complete the survey, as well as contributing to discussions around the questions.

VP Equity and Inclusion

Worked alongside protected societies to run campaigns and deliver activities that Support, Educate, Empower and Network students from diverse groups as part of her Be S.E.E.N Campaign.

Helped project manage a series of EDI related events and awareness content for Black History Month, Disability History Month and LGBTQ+ History Month.

VP Equity and Inclusion has also been working in collaboration with;

- Women's Society and President on a Period Poverty Campaign.
- Neurodiverse Society on a Sensory Room campaign.
- Multi-Faith Society on a Faith Space campaign.
- LGBTQ+ Society on a digital Transgender Awareness Campaign.
- BCU Sport and Vice President Opportunity and Community to provide fun, recreational fitness events for our societies.

Worked alongside and contributed to the following University Committees and Steering groups: Athena Swan, Race and Equality Charter, Disability Steering Group, and the Stonewall Project Steering Group.

VP Equity and Inclusion has had a present role alongside the President in key night-time safety discussions within the Birmingham student community.

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Worked in conjunction with the disability steering group and the social policy committee to investigate ways we can make extra-curricular activities more accessible for disabled students.

VP Opportunities and Community

VP Opportunities and Community helped promote societies to students which has seen the largest uptake since records began, reflecting students desire to reengage with campus life and connect with peers.

Meeting all societies regularly for events and activities. Helping to resolve issues, whilst motivating student leaders.

Led and delivered the 2021 Diwali Celebrations in collaboration with the Indian Society and International Office (the event saw over 100 student attendees, alongside activities and prizes).

Promoting and encouraging students to create societies which do not currently exist, to open up the Students' Union to more students.

VP Opportunities and Community and VP Student Voice are running a campaign called, "Let's Make Your Students' Union Environmentally Sustainable". BCUSU Environment Committee has been created reporting into the Trustee Board reflecting the significance of the committee's remit.

VP Opportunities and Community, VP Equity and Inclusion and VP Student Voice are planning Society's and Rep's Social to present the new structure of Activities and Representation and have some fun.

Delivering Students' Union talks across all the faculties, introducing students to what their Students' Union has to offer. Furthermore, representing your Students' Union on various Open days.

VP Student Voice

VP Student Voice ran a campaign called "Add Your Voice" stalls promoting how students could influence their university experience by becoming a School or Course Representative and submitting their suggestions through the BCUSU ideas board. To support this campaign staffed in-person stalls at Seacole (City South), Curzon Building, School of Jewellery, Birmingham School of Art, and the Royal Birmingham Conservatoire.

Attended regular meet and greets of societies to increase the visibility of Student Voice and encouraging students to contact their reps.

VP Student Voice set up an Environmental Committee at BCUSU to fight issues like climate change.

Alongside the work completed in Empowering the Student Voice, VP Student Voice holds regular catch-ups with School Reps and supports them to increase engagement of Course Reps and discussions with academic colleagues.

Liberation & Accessibility

With the successful implementation of the Be S.E.E.N programme, there has been marked improvement of the protected societies activity both in student facing organising and contributions to meetings within the Students' Union and University.

The Student Safety campaign is ongoing with the development of a webpage to house:

- legislation for students to know their rights in relation to police
- travel routes from key student areas
- top tips for keeping safe on campus
- ongoing work on our Getting Home Safe Policy
- housing the policies and procedures used by the Eagle & Ball
- promotion of personal protection devices in our Campus Shops

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Working alongside the Women's Society, the development of a period Accessibility Group is aiming to address the need for free period products for all students who menstruate. This group includes university colleagues and researchers on relevant topics.

Ongoing conversations with BCU Space Management to provide a sensory room for neurodiverse students is looking positive with the view to have a room in both City Centre and City South Campus. The University Mental Health and Wellbeing Team are actively looking for space within the Curzon building for allocation to this project, brought to the Students' Union through the Neurodiverse Society.

In addition to the sensory room, we are also in conversation to accrue a permanent multi-faith space at City South Campus with the support of both Islamic Society and Multi-Faith society.

More is being done to improve the awareness within the Student Parent community of the breast-feeding rooms across the University campuses with work underway with IT to make it easier to find its location online.

Considering recent transphobic events on campus, the officer team are working on several areas to support its transgender students.

- Creating a proposal for the acquisition of gender-neutral toilets on campus.
- Supporting the LGBTQ+ Society's Digital Trans awareness campaign.
- This aims to educate all students on the lived experiences of transgender students at BCU.
- Improving the Transgender student policy of BCU through Student Experience Committee.

Earlier this year, the reinstatement of the environmental committee has ensured organisational commitment to sustainability meaning a vastly improved relationship with the Earth Society.

The online ideas board has improved the opportunity for students to use their voice with over 400 interactions, providing a secure space for students to share their suggestions and vote.

Across the year, we encourage and support students to share their cultural events and festivities, allowing all students of BCU to learn and understand more of the communities around them. This has seen tremendous success with new communities coming forwards to create societies with the Students' Union.

Representation & Community

In year, we have seen the success of empowering the student voice through two campaigns across campuses including School of Jewellery, School of Art and Royal Birmingham Conservatoire.

- Add Your Voice – stalls creating awareness of the representation system and developing student understanding of how they can influence change within BCU, specially through School Rep and Course Rep role.
- Ideas Board – with the use of different activities, this campaign became an effective method in sourcing student feedback and improved the footfall on to the online Ideas Board.

Work to support the Reps has been an important part of the work around Student Voice with the provision of an email banner and pin badges to ensure they are recognisable to all students and staff at BCU.

They have highlighted the importance of how we gather feedback, providing valuable insights into issues across the year, most notably the displacement of Birmingham School of Acting students whose campus was not prepared for their arrival. This matter is ongoing, and an action plan has been created to support the students.

With a diverse community in BCU, there has been an increased level of activity in organising alongside the university and societies, cultural festivals.

- Navratri
- Holi

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- Chinese New Year
- Eid
- Iftar on Campus
- Diwali
- International Dance Day

Supporting BCU Sports teams and creating a cross-society sports day.

Contributing to the Athena Swan Committee, bringing the Women's Society to ensure changes have student voice at the heart of decision. Developing the understanding of student experiences at the Race and Equality Steering Group through student surveys and focus groups.

Advocacy work has been a growing area of work for the Officers with community organisers as well as students.

A group of residents local to an Abortion Clinic requested support for their Public Space Protection Order (PSPO) consultation to protect the users of the clinic from anti-choice protesters, we have agreed to support and completing work to do this.

Events & Publicity

Since the easing of the lockdowns, there has been an increase in demand of events from the organisation. We have delivered 15 collaborative events to the students of BCU, celebrating the History Months, faith and culture and student voice.

- Black History Month had a range of events under the theme of Proud to Be, with events continuing to celebrate black students and their history throughout the year.
- Holocaust Memorial Day was marked this year with a speech on modern day genocide at an event by Birmingham City Council.
- Attendance to the NUS strike; Walk Out Teach In, proved a fantastic opportunity for students to learn more about the work of NUS and how they can apply their voice to student activism.
- A visit to Ferndale Primary School gave opportunity for inspiring conversations with children between the ages of 9 – 11 about university, aspirational changes in ED&I and some of the activities carried out by the Students' Union.
- A collaborative Vigil for Peace, hosted in the Aston Students' Union estate, ensured students affected by war could express their feelings through art mediums and informal conversation.
- Working with AdvanceHE on the Governance Steering Committee lent itself to the opportunity of speaking about Student Union governance and will be released later in May.
- Participated as a panel member on Environmental, Social and Governance event for RSM, an audit company in Birmingham, discussing the current work on sexual misconduct policy and procedures and how higher education providers can do more for student voice.
- This year, we were able to attend NUS National Conference and NUS Liberation conference in person, with one of our delegates standing in the volunteering position election.
- Supported UCB with Reclaim the Night March, a protest on violence against women and girls in the night time.
- To improve the student community awareness of institutional racism, an article on Child Q expressed the details of the how racism in education is ongoing and where students can find support.
- A reading at the Carol Service in the Birmingham Cathedral to show our support for different faiths.

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KPI'S

RAG rating removed as targets pre-pandemic.

Key Performance Indicator - KPI (what you plan to measure and the metric i.e., number / %)	2020/21 Target	2021/22 Target (if agreed)	20/21 Outturn (as of 1 Aug 2021)	2021/22 Outturn
Question 26 NSS "My Students' Union represents my academic interests." +5% above sector average	5% above sector average	5% above sector average	0% above sector average	1% below sector average
% Of students who believe BCUSU has helped them gain skills to use in future employment.	45%	45%	43%	NB: methodology has changed
85% of students will agree they feel a sense of belonging at their place of study by 2020	85%	85%	81%	NB: methodology has changed
85% of students will agree they feel part of a University community by 2020	80%	80%	69%	NB: methodology has changed
% Of students who agree "There is a strong sense of community at my University"				59%
Number of Academic Reps	1,066	900	851	675
Number of students completing Student Voice Assistant surveys	15,000	10,000	1,624	2,627
Number of students voting in Executive Officer Elections	5,000	4,000	2,309	6,019
Number of students signed up to a society	3,000	3,500	1,623	2,635
Number of students signed up to a protected society	500	950	487	809
Money retained (student fees) as a result of students using the Advice & Information Service	No target as for reporting purposes	No target as for reporting purposes	40k	213k
Overall total number of new advice cases opened	No target as for reporting purposes	No target as for reporting purposes	499	1,086
Total budget contribution (surplus) from Member Services	-£135k	£31k	-£205	-£42k

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% Employee Engagement Score in national staff survey	94%	95%	97%	97%
Free reserves match Reserve Policy requirements	£926k	£926k	£926k	N/A

Activities and Representation (ART)

The students' Union has supported two senior appointments (Dean ADM and Academic Registrar) to the university by facilitating a student panel and feeding student voice into the main panel.

From the start of Semester Two the new method of students accessing the team was implemented. Student enquiry management has been streamlined with increased staff support to increase resilience. Furthermore, staff responsibilities were redistributed across the team. With each ART coordinator now being aligned to a faculty.

Significant resource was required to re-establish student committees to take forward the work of societies and protected societies.

Executive Officer elections went extremely well with a high number (33) of engaged candidates and minimal complaints (three) with only one complaint being upheld. The voter turnout was 6,019 and the highest voter turnout since records collected. This turnout (%) was significantly higher than benchmarks and the wider sector.

The team delivered a series of New Year Welcome events based over at City South. To compliment January intake induction but also to reconnect with students returning to in person teaching. This included free breakfast as students arrive on campus as a means to engage in discussion.

Central Services

Integration of finance systems largely completed, and efficiencies made as a result. This included a re-structure of the finance team.

Usual business activity undertaken such as stocktakes, preparing management accounts and regular live reporting on commercial turnover/cash flow. Furthermore, completing updates/review to numerous policies. The work of the hybrid steering group continued, to ensure to the principles of hybrid working and business need were being supported as the pandemic continued to affect operations.

Financial Audit undertaken in September by our auditors Cooper Parry Group Limited.

Marketing & Communications

Held several focus groups to work on the wider Communications Strategy.

Promoted and generated uptake in the strategic plan consultation survey. Wave one complete to provide baseline and benchmarked KPIs.

Continued collaboration with BCU. For example, worked in conjunction with BCU Marketing to share Graduation news, reinforce Covid safety messaging such as regular testing and mask wearing.

Website redesigned and new website launched August 2022 in readiness for A Level results and clearing.

Segmentation: Delivered the segmentation of personalised mailing lists in January and already seen an increase in open rates.

Income Gen: Continued business to business marketing in a difficult trading environment and contributed £80k to charity.

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Continued work on BCUSU City South space, including working with campus and Estates to improve visibility, manifestation and way finding.

Increased officer visibility and accountability by developing the Officer Manifesto tracker pages.

Supported NUS in communication of research and officer support initiative with manager seconded for ten days.

Continued communication against the communication plan on issues such as mental health awareness, safety, National Student Survey, etc.

Member Services

The Eagle & Ball received a Gold Award following our Best Bar None audit; the scheme is home office backed and includes safety among other measures. "We really appreciate the commitment you and your union have shown to ensuring that students welcomed into your spaces can be reassured that the highest level of care, best practice and due diligence is in place."

Commercial services remained open throughout the year to provide an on-campus service for students using the libraries and self-study areas when teaching delivered digitally.

E&B completed a highly successful 1.5 weeks of the Christmas period before the Government Covid announcement resulted in many of our bookings cancelling. Reflecting the experience of wider licensed trade sector.

Full November rework of the Member Services budgets as a response to reduced campus footfall and turnover.

A full review of Birmingham City Student Homes was undertaken due to changes to student rental market. As a result, Birmingham City Student Homes was wound up as a trading entity and legal advice taken on the dormancy of Birmingham City Enterprises Ltd.

Advice & Information

The Advice Centre has been re-awarded the Advice Quality Standard at advice with casework level. Some highlights from report:

"Prevalent amongst the many strengths detected during the assessment was the cohesive teamworking within the centre.

The open, positive culture pervading the team was one of the salient characteristics encountered and is reflected in a strong commitment to providing the best possible service to Birmingham City University's students"

1,086 new enquiries have been received since start of September 2021. This represents a 45% increase in enquiries on the same period last year. The increase was initially down to a rise in academic enquiries triggered by the ending of Covid safety net measures (no detriment policies and no evidence needed for extenuating circumstances claims) but we are also seeing an increase across all the main categories. 158 cases are currently active (compared to 174 last month).

73% of all enquiries relate to academic issues (compared with 64% overall in 2020/21), 14% are money (17%) and 10% housing (15%). We responded to 73% of enquiries within two working days.

According to our feedback survey, 82% of students receiving advice feel that our advice helped them to progress or stay on their course and 95% would recommend us to a friend.

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Advice website page views were up 33% compared to the same month last year (up 20% for the year to date). The most viewed page was the main Advice homepage with 684 views followed by the Enquiry Form and the Academic landing page.

Four new social policy issues have been identified so far this year (support available from the university after withdrawn or interrupted, disabled students being able to access extra-curricular activities and placement fees for international students).

Awareness raising activity with School Offices and Student Success Advisers. We are continuing to support officers on various issues they are working on such changes to the hardship fund and Extenuating Circumstances policy and the Academic Regulations. We raised awareness of what to do when moving out of accommodation via social media and the SU newsletter.

Conclusion

As expected, the students' union experienced another challenging year, compounded by the loss of income streams resulting in significant deficit forecasts. The University through QPR meetings been supportive and this is welcomed. Audit & Risk Subcommittee are pleased to report BCUSU continues to manage the monetary impact of the pandemic to date and some resilience is evident with the strength of our free reserves and management systems. However, business both commercial and social capital will need to be built back to pre-pandemic levels during 2022/23 and the organisation has been tasked with this objective.

As mentioned during the report BCUSU has undertaken the development of a new strategy. Value proposition work has been completed and insight gained that shows the opportunities for BCUSU to further engage students, increase scale and in turn impact on the wider student experience. We will work with BCU colleagues to ensure our strategy compliments the work of BCU and continue to add value to the university experience.

Future plans

The board have agreed a strategic plan and a new set of strategic KPIs. Further consultation is required before formal approval of the full suite of strategic documents to support the vision and priorities to 2028. Team aims and objectives have been set with local KPIs and risk mitigation through Strategic Maps.

Our Purpose:

Empowering students, to shape their own lives.

Our Vision:

To be an excellent Students' Union by 2028

Our promise to students:

BCUSU is here for you to enhance your student life.

We connect you to fun when you want it, help when you need it.

BCUSU creates communities and spaces for you to belong socially and academically.

Strategic Aims

Our student aims for 2022 – 2028 have been identified as:

Fun when you want it

- We will help students find their people, communities, and friendship groups.
- We provide opportunities for students to get involved in a wide range of societies and student groups.
- We will deliver an annual schedule of regular activities, events, and experiences.

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Help when you need it

- We provide advice and support on student wellbeing and academic matters.
- We represent students and make certain they are heard.
- We help students navigate University life.

Connecting students

- We keep students informed of what's happening on campus and in Birmingham.
- We connect students to opportunities for personal growth and local community engagement.
- Students are connected to their Students' Union and know what it has achieved.

Enablers

With an ever-changing student population, we need to constantly renew ourselves to ensure that we remain relevant. An emergent strategy will be applied to Student Voice, Social Policy, and activities, with an annual activities plan drafted every year targeting students who are not currently engaging with their Students' Union.

Finally, we will continue to maintain a healthy organisation that is capable of delivering on these strategic aims.

Culture: We recognise the critical role of culture in our success and will create a positive campus culture and equity between our students.

Estate: We will regularly review our spaces and make fit for emerging activities and the needs of students.

Sustainability: We will ensure that the Students' Union is financially and environmentally sustainable. Delivering successful services that make everyday life better for students, where we are uniquely able to do so, or where the services generate sustainable income to support our other activities.

Partnerships: We work in partnership with the staff of the University to further students' interests and seek external partnerships where they can support our strategic aims.

Our people's values and behaviours:

In line with our purpose we are focused on students. The following values and behaviours underpin everything we do and are the cornerstone of all our strategic, tactical and day-to-day decision-making.

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Structure, Governance and Management

Birmingham City Students' Union is an incorporated company limited by guarantee and governed by its Memorandum and Articles of Association which were effective from 28 August 1997.

Birmingham City Students' Union is registered with the Charity Commission. Its charitable objects are to advance the education of the students at Birmingham City University for the public benefit by supporting the educational role of the University generally and in particular, by supporting and promoting the general welfare of the students and promoting and encouraging student societies, cultural, sports and social activities.

The Trustee Board has overall responsibility for the governance of Birmingham City Students' Union. Membership comprises of not more than five Sabbatical Officers, not more than four Student Trustees, and not more than three External Trustees.

The Sabbatical Officers of President, Vice President Student Voice, Vice President Student Development, Vice President Student Engagement, Vice President Student Experience are elected annually by cross-campus secret ballot of the Birmingham City Students' Union membership. These are full-time posts remunerated in accordance with the Memorandum and Articles of Association. The Memorandum and Articles of Association give the Sabbatical Officers the power to appoint the Student Trustees nominated by the Appointments and Governance Committee. The normal term of office for Sabbatical Officers is one year; they may stand for re-election for one further year of office, but the maximum term of office is two years.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT

External Trustees are appointed by a simple majority vote of the Appointments & Governance Committee.

Each External Trustee is appointed for a term of two years, but may be re-appointed for a further two year term. An External Trustee that has served for two terms may not be re-appointed until four years have elapsed since they acted as an External Trustee. No person may be an External Trustee for more than eight years.

To ensure effective management of the charity, the Trustee Board has delegated the day-to-day running of Birmingham City Students' Union to the Senior Management Team headed by the Chief Executive, Richard Evans. The Chief Executive's salary was benchmarked against the sector by the Trustee Board in 2012 and is included in the organisation's pay grades. The Senior Management Team (including the Chief Executive) job descriptions continue to be evaluated against a scored matrix as part of the job evaluation process as directed by policy. This activity includes the pay and remuneration of the senior management team. The current pay spine has been agreed at HR & Remuneration Subcommittee and Trustee Board. Furthermore, cost of living increases are agreed at HR & Remuneration Subcommittee in line with those awarded by our principal funder.

The Sabbatical Officers meet weekly to receive reports from individual officers, sub-committees and the Chief Executive, to review the charity's performance and administration generally and to decide policy issues arising, subject to Student Council oversight. Birmingham City Students' Union also employs a number of non-student full-time staff for the sake of continuity in the management of its many activities. Staff are accountable to the Chief Executive for the performance of their duties.

All Trustees are given an introduction to the activities of the Students' Union by Senior Management. All Trustees receive an induction into their legal and administrative responsibilities. Training is provided to Trustees as and when required, based on an assessment of existing skills.

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit.

Risk management

The Trustee Board has examined the major strategic, business and operational risks faced by Birmingham City Students' Union. A strategic risk register is submitted quarterly to Audit & Risk Committee, the risk register includes risk mitigation actions that are assigned to individuals.

The highest risks currently are the impact of cost of living on trading activity and space to undertake student engagement. To mitigate the risk of reduced trading activity, increased financial reporting continues to be required by the finance team and commercial teams tasked with reducing operational costs. A forecast budget has been developed with consideration of reduced turnover and, due to uncertainty, various financial trigger points have been set by the Trustee Board.

The senior leadership team continue to work with university leadership on the use of space for student engagement and collaborate on finding solutions. For example, the development of the outside event space on PlotC2 and faith space at both City South and City Centre campuses.

Financial review

Birmingham City Students' Union has continued to benefit from the recognition and support of the University, and this year the annual block grant was £1,264,000 (2021 - £1,264,000). In addition to the block grant, Birmingham City Students' Union part-occupies spaces owned by the University. The University also pays for utilities, caretaking and cleaning staff. This non-monetary support is intrinsic to the relationship between the University and Birmingham City Students' Union. As required by relevant financial reporting standards, an estimated value to Birmingham City Students' Union for this free serviced accommodation has been included in the financial statements, priced at £653,228 (2021 – £631,138).

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT

Birmingham City Students' Union gross income from all sources this year totalled £3,001,493 (2020 - £2,731,340). Total expenditure of £2,949,580 (2021 - £2,551,676) on the wide-ranging student benefits we provide, as well as on the modest fundraising and other revenue-generating activities we undertake, gave net income before gains for the year of £51,913 (2021 - £179,664).

The result for the year includes a net surplus on restricted capital and revenue funds of £9,970 (2021 - surplus £43,855). On unrestricted funds, the surplus for the year totalled £433,264 (2021 – £325,040).

We have reviewed Birmingham City Students' Union reserves requirements. Free reserves for the group (excluding tangible fixed assets and the pension liability noted above) stood at £874,334 at the year-end (2021 - £925,907). This is greater than the Trustees' target reserve level of three months' expenditure which is approximately £377,651 due to being based on original financial forecasts for 2021-2022.

The subsidiary company Birmingham City Enterprises Limited has net liabilities of £13,388 (2021 - £16,411) at 31 July 2022. The letting agency has generated operating profits / (losses) of £3,023 (2021 – (£17,830)) in the year 31 July 2022, with gift aid of £nil being paid to the Union.

Third party indemnity provisions

Qualifying indemnity provision is in place for the benefit of all Trustees of the company.

BIRMINGHAM CITY STUDENTS' UNION
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Birmingham City Students' Union for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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:

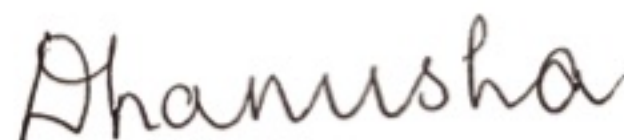
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The report of the Directors and Trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report, incorporating the strategic report was approved by the Directors and Trustees on 13 December 2022 and signed on their behalf.



Dhanusha Hema Reddy
Chair of Trustees

BIRMINGHAM CITY STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF BIRMINGHAM CITY STUDENTS' UNION

Opinion

We have audited the financial statements of Birmingham City Students' Union Limited ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 July 2022 which comprise the group statement of financial activities, the consolidated and company only balance sheet, the consolidated cash flow statement 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 July 2022 and of the Group's incoming 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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 related to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and Parent Charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

BIRMINGHAM CITY STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF BIRMINGHAM CITY STUDENTS' UNION

Opinions 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report 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 Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' Report.

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

- adequate and sufficient accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

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 Group's and the Parent 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 Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

Our assessment focussed on key laws and regulations the Group and Parent Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement.

BIRMINGHAM CITY STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF BIRMINGHAM CITY STUDENTS' UNION

These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Group and Parent Charitable Company and how the Group and Parent Charitable Company are complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Group and Parent Charitable Company's control environment and how the Group and Parent Charitable Company have applied relevant control procedures, through discussions management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Group and Parent Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

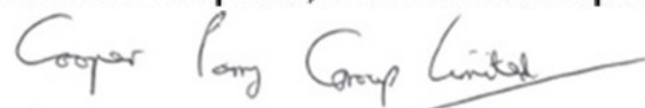
Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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, for our audit work, for this report, or for the opinions we have formed.



Simon Atkins FCA

Senior Statutory Auditor
for and on behalf of:

COOPER PARRY GROUP LIMITED

Chartered Accountants
Statutory Auditors
Cubo Birmingham, Office 401
4th Floor, Two Chamberlain Square
Birmingham
West Midlands
B3 3AX

Date: 20 December 2022

BIRMINGHAM CITY STUDENTS' UNION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2022

	Note	Restricted capital funds £	Restricted revenue funds £	Unrestricted funds £	2022 Total £	2021 Total £
Income from:						
Donations and legacies	2	60,500	21,500	2,017,228	2,099,228	1,980,967
Charitable activities	3	-	7,762	767,990	775,752	208,642
Other trading activities	4	-	-	88,181	88,181	147,308
Investments		-	-	445	445	96
Other		-	-	37,887	37,887	43,056
Government grants		-	-	-	-	351,271
Total income		60,500	29,262	2,911,731	3,001,493	2,731,340
Expenditure on:						
Raising funds	5	-	-	240,409	240,409	238,911
Charitable activities	6	44,207	35,585	2,629,379	2,709,171	2,312,765
Total expenditure		44,207	35,585	2,869,788	2,949,580	2,551,676
Net income/(expenditure)	9	16,293	(6,323)	41,943	51,913	179,664
Transfers between funds	14/15	-	-	-	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	17	-	-	391,321	391,321	101,521
Net movement in funds		16,293	(6,323)	433,264	443,234	281,185
Fund balances brought forward		61,113	85,590	(638,357)	(491,654)	(772,839)
Fund balances carried forward	16	77,406	79,267	(205,093)	(48,420)	(491,654)

There are no recognised gains or losses for the year other than those included in the statement of financial activities.

None of the reported amounts relate to discontinued operations.

The notes on pages 26 to 43 form part of these financial statements.

BIRMINGHAM CITY STUDENTS' UNION
Registered Company Number 03426445
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	10		176,897		137,319
Current assets					
Stocks		72,688		63,131	
Debtors	12	96,347		36,638	
Cash at bank and in hand		1,160,961		1,325,233	
		<u>1,329,996</u>		<u>1,425,002</u>	
Creditors: amounts falling due within one year	13	<u>(507,100)</u>		<u>(521,814)</u>	
Net current assets			<u>822,896</u>		<u>903,188</u>
Total assets less current liabilities			<u>999,793</u>		<u>1,040,507</u>
Defined benefit pension scheme liability	13a		<u>(1,048,213)</u>		<u>(1,532,161)</u>
Net liabilities			<u>(48,420)</u>		<u>(491,654)</u>
The funds of the charity					
Restricted capital funds	14		77,406		61,113
Restricted revenue funds	14		79,267		85,590
Unrestricted funds					
General	15	960,270		1,002,113	
Pension Reserve	15	<u>(1,165,363)</u>		<u>(1,640,470)</u>	
			<u>(205,093)</u>		<u>(638,357)</u>
			<u>(48,420)</u>		<u>(491,654)</u>

The financial statements were approved and authorised for issue by the trustees and were signed on their behalf on 13 December 2022.



Dhanusha Hema Reddy
Chair of Trustees

The notes on pages 26 to 43 form part of these financial statements.

BIRMINGHAM CITY STUDENTS' UNION
Registered Company Number 03426445
CHARITY BALANCE SHEET
AS AT 31 JULY 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	10		176,897		134,189
Investments	11		100		100
			<u>176,997</u>		<u>134,289</u>
Current assets					
Stocks		72,688		63,131	
Debtors	12	137,356		64,556	
Cash at bank and in hand		1,118,101		1,295,620	
		<u>1,328,145</u>		<u>1,423,307</u>	
Creditors: amounts falling due within one year	13	(491,794)		(501,141)	
Net current assets			<u>836,351</u>		<u>922,166</u>
Total assets less current liabilities			<u>1,013,348</u>		<u>1,056,455</u>
Defined benefit pension scheme liability	13a		(1,048,213)		(1,532,161)
Net liabilities			<u>(34,865)</u>		<u>(475,706)</u>
The funds of the charity					
Restricted capital funds	14		77,406		61,113
Restricted revenue funds	14		79,267		85,591
Unrestricted funds					
General	15	973,825		1,018,690	
Pension Reserve	15	(1,165,363)		(1,640,470)	
		<u>(191,538)</u>		<u>(621,780)</u>	
			<u>(34,865)</u>		<u>(475,076)</u>

The financial statements were approved and authorised for issue by the trustees and were signed on their behalf on 13 December 2022.



Dhanusha Hema Reddy
Chair of Trustees

The notes on pages 26 to 43 form part of these financial statements.

BIRMINGHAM CITY STUDENTS' UNION
STATEMENT OF CASH FLOWS
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Cash flow from operating activities:			
Net cash (used) / provided by operating activities	Below	(29,546)	412,524
Cash flows from investing activities:			
Purchase of property, plant and equipment	10	(134,726)	(46,994)
Net cash used in investing activities		(134,726)	(46,994)
Change in cash and cash equivalents in the reporting period		(164,272)	365,530
Cash and cash equivalents at the beginning of the reporting period		1,325,233	959,703
Cash and cash equivalents at the end of the reporting period		1,160,961	1,325,233
Reconciliation of income for the reporting period (as per the statement of financial activities)		443,234	281,185
Adjustments for:			
Depreciation	10	95,148	80,226
(Increase) / decrease in stocks		(9,557)	21,450
(Increase) / decrease in debtors		(59,709)	154,960
Increase / (decrease) in creditors		(498,662)	(125,297)
Net cash (used)/ provided by operating activities		(29,546)	412,524
Analysis of cash and cash equivalents			
Cash in hand		1,160,961	1,325,233
Analysis of changes in net debt			

	At 1 August 2021 £	Cashflows £	Other changes £	At 31 July 2022 £
Cash at bank and in hand	1,325,233	(164,272)	-	1,160,961
	1,325,233	(164,272)	-	1,160,961

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. They are prepared in sterling which is the functional currency of the charitable company and rounded to the nearest £1.

They comply with the requirement of the Companies Act 2006 and the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Birmingham City Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b Basis of Consolidation

The consolidated financial statements consolidate the results of the parent company and of the subsidiary on a line by line basis. A separate Statement of Financial Activities and income and expenditure account for the charitable company itself are not presented because advantage has been taken of the exemptions afforded by section 408 of the Companies Act 2006.

c Going concern

The accounts have been prepared on a going concern basis. The board reviews the financial information for the company and considers whether the charity is a going concern for a period of at least 12 months from the date of approval of the accounts. After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and Accounts.

d Income

Income from charitable activities is recognised in the statement of financial activities when:

- the charity becomes entitled to the resources;
- it is probable the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Birmingham City Students' Union receives a block grant and other miscellaneous grants from Birmingham City University each financial year. These are recognised as voluntary income on a receivable basis.

Donated assets are taken to income when donated, at estimated market value. Donated services and facilities are only included as voluntary income (with an equivalent amount in resources expended) where the benefit to the group is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated market value to the group of the service or facility received.

Time donated by the Union's members is not recognised in the financial statements as this cannot be reliably valued but is described in the Trustees' annual report.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (continued)

d Income (continued)

All income from fundraising trading is recognised gross of related expenditure on an accruals basis, exclusive of value added tax, with any money received for services provided after the year-end deferred.

The group operates bar, entertainment, retail, and catering facilities for the benefit of its members and a lettings agency. All income from these trades is recognised gross of related expenditure on an accruals basis, exclusive of value added tax, with any money received for events after the year-end deferred.

Income from the Coronavirus Job Retention Scheme (CJRS) has been recognised within government grants in the period it relates to using the accruals method.

Other income is credited to the statement of financial activities in the year in which it is received.

e Resources expended and liabilities

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any irrecoverable value added tax.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the group to pay out resources.

Direct costs of generating funds consist of the staff and other costs incurred in conducting fundraising trading.

Direct charitable expenditure comprises the staff, supplies and other costs directly attributable to activities that contribute to the achievement of the charitable objects. Direct charitable expenditure also includes governance costs.

Items of expenditure which contribute directly to the output of more than one activity or cost category are apportioned according to the trustees' best estimate of how much utility each area receives. For example, applicable staff costs are allocated on the basis of staff time spent on different activities.

Support costs are overheads that are not directly attributable to any cost category. These are apportioned in proportion to direct, unrestricted expenditure, this being the Trustees' best estimate of how much utility each area receives. For example, applicable staff costs are allocated on the basis of staff time spent on different activities and other costs by their usage. Governance costs are those support costs associated with strategic management and compliance with constitutional and statutory requirements. These costs include the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (continued)

f Tangible assets and depreciation

Items costing less than £500 per individual item are written off in the year of acquisition. All other items that can be used for more than one year are capitalised as tangible fixed assets.

Tangible fixed assets are stated at cost (or, if donated, reasonable value on receipt) less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful economic lives as follows:

Fixtures, fittings and equipment - bars and food outlets	-	3 to 5 years straight line
Fixtures, fittings and equipment - retail	-	5 years straight line
Fixtures, fittings and equipment - administration	-	3 to 5 years straight line
Fixtures, fittings and equipment - motor vehicles	-	4 years straight line

Assets under construction or not yet brought into use are not depreciated.

Fixed assets are reviewed for impairment where there are indications their service potential may be reduced. For example, an asset related to a specific activity will be reviewed for impairment when there are indications the activity may cease or be reduced.

g Investments

Fixed asset investments are valued at cost less provision for impairment as they are not readily saleable and therefore a reliable market value is not available.

h Financial Instruments

Birmingham City Students' Union only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i Stocks

Stocks are valued at the lower of cost and net realisable value. All stocks are goods for resale.

j Fund accounts

Restricted funds comprise income received to be used in accordance with specific instructions imposed by donors, less associated costs. The aim and use of each restricted fund is set out in the notes to the accounts where material.

Unrestricted funds are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are set aside at the discretion of the Trustees for specific purposes. They would otherwise form part of the general reserves

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (continued)

k Pensions

Birmingham City Students' Union participates in the Student Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. With effect from 30 September 2011 the scheme closed to future accrual. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme is a multi-employer scheme and operates as a pooled arrangement with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS 102 in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

Birmingham City Students' Union also contributes to National Union of Students Pension Scheme, a defined contribution pension scheme where the pension charge represents the amounts payable by the Union to the scheme in respect of the year.

l Taxation and deferred taxation

Birmingham City Students' Union is a registered charity and as such is exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

The charity's subsidiary, Birmingham City Enterprises Limited, as a trading entity, is subject to UK corporation tax and the principle of deferred taxation. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

BIRMINGHAM CITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

2. DONATIONS AND LEGACIES

	Restricted funds £	Unrestricted funds £	2022 £	2021 £
University block grant	-	1,264,000	1,264,000	1,264,000
Donation of serviced accommodation	-	653,228	653,228	631,138
Other University grants	60,500	100,000	160,500	54,829
Project funding	21,500	-	21,500	31,000
	<u>82,000</u>	<u>2,017,228</u>	<u>2,099,228</u>	<u>1,980,967</u>

The donation of serviced accommodation is the estimated value of the services provided by the University free of charge to the group. These include use of premises and related services.

Total income from donations and legacies was £2,099,288 (2021 - £1,980,967) of which £2,017,228 (2021 - £1,949,967) was unrestricted, £60,500 (2021 - £nil) was restricted capital funds and £21,500 (2021 - £31,000) was restricted revenue funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Marketing and communications	-	79,686	79,686	27,603
Development and opportunities	-	7,104	7,104	3,570
Engagement General	7,762	-	7,762	-
Bars and catering	-	292,293	292,293	61,984
Shops	-	368,907	368,907	115,485
Entertainments	-	20,000	20,000	-
	<u>7,762</u>	<u>767,990</u>	<u>775,752</u>	<u>208,642</u>

Total income from charitable activities was £775,752 (2021 - £208,642) of which £767,990 (2021 - £208,642) was unrestricted and £7,762 (2021 - £nil) was restricted revenue funds.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Commercial marketing and sponsorship	-	1,441	1,441	38,066
Commercial activities	-	86,740	86,740	109,242
	<u>-</u>	<u>88,181</u>	<u>88,181</u>	<u>147,308</u>

All income from other trading activities is unrestricted in both the current and prior years.

BIRMINGHAM CITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

5. EXPENDITURE ON RAISING FUNDS

	Stock purchases £	Staff costs £	Other costs £	Total 2022 £	Total 2021 £
Fundraising trading:					
- Marketing and sponsorship	-	85,757	70,935	156,692	111,839
- Commercial activities	-	47,357	36,360	83,717	127,072
	<u>-</u>	<u>133,114</u>	<u>107,295</u>	<u>240,409</u>	<u>238,911</u>

Expenditure on raising funds was £240,409 (2021 - £238,911) of which £240,409 (2021 - £238,911) was unrestricted, £nil (2021 - £nil) was restricted capital funds, and £nil (2021 - £nil) was restricted revenue funds.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Stock purchases £	Staff costs £	Other costs £	Total 2022 £	Total 2021 £
Advice and information	-	163,539	75,588	239,127	194,339
Marketing and communications	-	85,757	94,924	180,681	142,591
Student Voice	-	234,726	180,200	414,926	372,511
Development and opportunities	-	124,224	87,092	211,316	217,166
The Point	-	61,578	27,022	88,600	51,782
Engagement general	-	67,212	36,036	103,248	86,408
Member Services general	-	66,822	27,853	94,675	93,581
Bars and catering	100,342	256,558	277,030	633,930	473,566
Shops	249,660	237,001	254,551	741,212	680,703
Entertainments	-	164	1,292	1,456	118
	<u>350,002</u>	<u>1,297,581</u>	<u>1,061,588</u>	<u>2,709,171</u>	<u>2,312,765</u>

Total costs of charitable activities were £2,709,171 (2021 - £2,312,765) of which £2,629,379 (2021 - £2,237,910) was unrestricted, £44,207 (2021 - £39,933) was restricted capital funds and £35,585 (2021 - £34,922) was restricted revenue funds.

Staff costs and other costs include support costs analysed in Note 7.

BIRMINGHAM CITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

7. SUPPORT COSTS

Charitable activities:		Support staff	Serviced accommodation	Other support costs	Governance Costs	2022	2021
Advice and information	9%	26,916	56,066	11,079	2,101	96,162	68,351
Marketing and communications	12%	36,896	76,857	15,187	2,880	131,820	87,988
Student Voice	14%	44,762	93,239	18,425	3,494	159,920	140,518
Development and opportunities	8%	24,445	50,918	10,062	1,908	87,333	100,053
Welcome desks	3%	9,972	20,774	4,105	778	35,629	17,913
Engagement general	4%	11,248	23,429	4,630	878	40,185	28,606
Member Services general	3%	10,656	22,198	4,386	832	38,072	37,400
Bars and catering	21%	65,106	135,618	26,799	5,082	232,605	195,935
Shops	26%	83,429	173,788	34,341	6,512	298,070	403,589
Entertainments	0%	164	341	67	13	585	118
Total		313,594	653,228	129,081	24,478	1,120,381	1,080,471

Included in other support costs are:

	2022	2021
	£	£
Admin costs	10,619	14,402
Professional fees	5,996	5,890
Staff support and HR	29,192	10,683
Union general equipment, IT and premises	1,162	2,446
Fixed contracts	12,787	12,379
Depreciation	5,912	5,667
Bank charges	1,186	1,045
Pool Cars (Running Costs)	168	-
Union general insurance	35,979	47,946
Pension interest	26,080	10,902
	129,081	111,360

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

7. SUPPORT COSTS (continued)

Included in governance costs are:

	2022	2021
	£	£
Audit and accountancy fees	12,224	10,391
Strategic review	12,254	-
	<u>24,478</u>	<u>10,391</u>

8a. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,283,310	1,266,826
Social security costs	107,102	105,695
Pension costs	40,284	39,813
	<u>1,430,695</u>	<u>1,412,334</u>

Included in the above were redundancy payments totalling £9,144 (£2021: £Nil)

	2022	2021
	£	£
Aggregate employee benefits of key management personnel	350,822	325,643

The number of higher paid employees whose annual emoluments (excluding pensions) were £60,000 or more was:

	2022	2021
	No.	No.
£60,001-£70,000	<u>1</u>	<u>1</u>

The number with retirement benefits accruing:
- in defined benefit schemes was

	£nil	£nil
--	-------------	------

The average number of employees for the year was:

	2022	2021
	No.	No.
Permanent staff	41	47
Casual staff	5	25
	<u>46</u>	<u>72</u>

BIRMINGHAM CITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

8b. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

In accordance with the Birmingham City Students' Union memorandum and articles of association, salaries totalling £96,921 (2021 – £81,797) were paid to the Sabbatical Officers that held office for the year for the representation, campaigning and support work they undertake as distinct from their Trustee responsibilities. Of this amount, £90,115 (2021 - £73,934) was split between the five (2021 – five) Sabbatical Officers that held office until the end of June 2022 and £6,806 (2021 - £7,865) was split between the four (2021 – five) Sabbatical Officers that held office from July 2022. During the year pension contributions of £1,471 (2021 - £885) were made on behalf of four (2021 - five) Sabbatical Officers.

No Trustees (2021 - no Trustees) were reimbursed for out-of-pocket expenses in connection with their Trustee duties. Sabbatical Officers are reimbursed some expenses, but these expenses are incurred by virtue of their role as executives, not in relation to their role as Trustees.

During the year the charity received gift aid from its wholly owned subsidiary Birmingham City Enterprises Limited of £nil (2021 - £nil).

There were no other related party transactions.

9. NET INCOME

The net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation	95,148	80,226
Auditor's remuneration – statutory audit	13,300	13,300
Auditor's remuneration – non-audit services	3,200	3,200
Total grant income from Coronavirus Job Retention Scheme	-	367,333
- included in Government grants	-	351,271
- included in other trading activities from the subsidiary	-	16,062
	<u> </u>	<u> </u>

Auditor's remuneration includes irrecoverable VAT.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

10. TANGIBLE ASSETS

Group	Fixtures, fittings and equipment £
Cost	
At 1 August 2021	919,958
Additions	134,726
Disposals	-
	<hr/>
At 31 July 2022	1,054,684
	<hr/>
Depreciation	
At 1 August 2021	782,639
Charge	95,148
Disposals	-
	<hr/>
At 31 July 2022	877,787
	<hr/>
Net book value	
At 31 July 2022	176,897
	<hr/> <hr/>
At 31 July 2021	137,319
	<hr/> <hr/>
 Charity	 Fixtures, fittings and equipment £
Cost	
At 1 August 2021	903,514
Additions	134,726
Disposals	-
	<hr/>
At 31 July 2022	1,038,240
	<hr/>
Depreciation	
At 1 August 2021	768,695
Charge	92,648
Disposals	-
	<hr/>
At 31 July 2022	861,343
	<hr/>
Net book value	
At 31 July 2022	176,897
	<hr/> <hr/>
At 31 July 2021	134,819
	<hr/> <hr/>

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

11. INVESTMENTS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
NUS Service Limited	-	-	-	-
Birmingham City Enterprises Limited shares	-	-	100	100
	-	-	100	100

The charity owns 100% of the issued ordinary share capital of Birmingham City Enterprises Limited, a trading entity that operates a student lettings agency. At the year end, the subsidiary had net liabilities of £13,388 (2021 – net liabilities of £16,411). During the year, the subsidiary's turnover was £86,740 (2021 - £109,242) and it made a profit of £3,023 (2021 – loss of £17,830) after gift aid payable to the parent charity of £nil (2021 - £nil).

12. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	28,809	7,455	23,204	7,382
Amounts due from subsidiary undertaking	-	-	49,715	31,443
Other debtors	6,746	9,907	6,746	9,907
Prepayments	44,112	10,334	41,011	6,882
Accrued income	16,680	8,942	16,680	8,942
	96,347	36,638	137,356	64,556

13. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	113,390	55,780	108,825	53,828
Amounts due to parent undertaking	-	-	-	-
Social security and other taxes	8,641	10,454	8,040	5,043
Other creditors	146,008	151,658	145,941	145,602
Accruals	106,607	89,784	96,534	82,530
Deferred income	15,304	105,829	15,304	105,829
Pension liability	117,150	108,309	117,150	108,309
	507,100	521,814	491,794	501,141

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

13. CREDITORS: Amounts falling due within one year (continued)

Included in the group and charity's other creditors are funds held for student societies and clubs of:	
	£
Funds held at 1 August 2021	61,669
Additions	59,680
Withdrawals	(48,604)
	<hr/>
Funds held at 31 July 2022	72,745
	<hr/> <hr/>

Deferred income relates to receipts for marketing and events taking place after the year end. All deferred income brought forward was released and all deferred income carried forward arose in the year.

13a. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Pension liability	1,048,213	1,532,161	1,048,213	1,532,161

BIRMINGHAM CITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

14. RESTRICTED FUNDS

Group and charity	1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	31 July 2022 £
Restricted capital funds					
University grants for refurbishments	61,113	60,500	(44,207)	-	77,406
	<u>61,113</u>	<u>60,500</u>	<u>(44,207)</u>	<u>-</u>	<u>77,406</u>
Restricted revenue funds					
Student Experience Projects	6,905	-	(3,320)	-	3,585
Widening Participation	24,631	7,762	(3,715)	-	28,678
SLTA	1,048	-	-	-	1,048
School Representatives	3,550	21,500	(17,250)	-	7,800
Media Groups	1,139	-	-	-	1,139
Welcome Desks	3,087	-	-	-	3,087
BCU Active	16,341	-	-	-	16,341
National Student Survey	10,661	-	-	-	10,661
Welcome Week	2	-	-	-	2
Student Engagement	3,000	-	-	-	3,000
Mental Health	2,026	-	-	-	2,026
Data Bank	1,200	-	-	-	1,200
Eagle and Ball restart grant	12,000	-	(11,300)	-	700
	<u>85,590</u>	<u>29,262</u>	<u>(35,585)</u>	<u>-</u>	<u>79,267</u>

RESTRICTED FUNDS – PREVIOUS YEAR

Group and charity	1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	31 July 2021 £
Restricted capital funds					
University grants for refurbishments	101,046	-	(39,933)	-	61,113
	<u>101,046</u>	<u>-</u>	<u>(39,933)</u>	<u>-</u>	<u>61,113</u>
Restricted revenue funds					
Student Experience Projects	8,395	-	(1,490)	-	6,905
Widening Participation	26,542	-	(1,911)	-	24,631
SLTA	1,048	-	-	-	1,048
School Representatives	2,050	19,000	(17,500)	-	3,550
Media Groups	8,837	-	(7,698)	-	1,139
Welcome Desks	3,087	-	-	-	3,087
BCU Active	16,341	-	-	-	16,341
National Student Survey	10,661	-	-	-	10,661
Welcome Week	6,325	-	(6,323)	-	2
Student Engagement	3,000	-	-	-	3,000
Mental Health	2,026	-	-	-	2,026
Data Bank	1,200	-	-	-	1,200
Eagle and Ball restart grant	-	12,000	-	-	12,000
	<u>89,512</u>	<u>31,000</u>	<u>(34,922)</u>	<u>-</u>	<u>85,590</u>

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

14. RESTRICTED FUNDS (continued)

The purposes of significant restricted funds are set out below:

Restricted capital funds relate to University grants for the purchase and refurbishment of fixed assets. Once applied, the funds will equal the book value of the related assets and will reduce as they are depreciated.

The Student Experience Project funds are for projects to investigate how students' experiences at the University can be improved.

Widening Participation fund is to widen participation amongst all students in extracurricular activities to enhance their educational experience.

SLTA fund is to recognise staff and students who have gone the extra mile to provide services and improvements to student experience.

The School Representatives fund is for facilitating the link between students and the University, ensuring that students are able to have their voices heard at all levels of the University.

The Media Groups fund is for development of the media groups in order to the achieve target set out in the development plan.

The Welcome Desks fund is for increased capacity and reach of welcome desks targeted at campuses with low student engagement with the Students' Union.

The BCU Active fund is for the Sports England funded initiative to get students participating in more physical activities.

National Student Survey fund is to encourage student participation in the survey.

The Welcome Week fund is for the delivery of an enhanced Welcome Week offer, including the recruitment and remuneration of an institution-wide Welcome Team.

Student Engagement fund is for improvements in service delivery to encourage engagement amongst students outside of the learning and teaching curriculum.

Mental Health fund is to raise awareness and educate students on the stigma attached to mental health, collaborating with external companies and charities who support students suffering with mental health illness.

Data Bank fund to create new ways of engaging with the student community at BCUSU.

Eagle and Ball restart grant for making improvements to encourage customers back, and to improve services and health and safety post Covid.

BIRMINGHAM CITY STUDENTS' UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

15. UNRESTRICTED FUNDS

Group	1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	31 July 2022 £
Unrestricted funds					
General fund	1,002,113	2,911,731	(2,843,708)	(109,866)	960,270
Pension reserve	(1,640,470)	-	365,241	109,866	(1,165,363)
	<u>(638,357)</u>	<u>2,911,731</u>	<u>(2,478,467)</u>	<u>-</u>	<u>(205,093)</u>

Charity	1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	31 July 2022 £
Unrestricted funds					
General fund	1,018,690	2,824,991	(2,759,990)	(109,866)	973,825
Pension fund	(1,640,470)	-	365,241	109,866	(1,165,363)
	<u>(621,780)</u>	<u>2,824,991</u>	<u>(2,394,749)</u>	<u>-</u>	<u>(191,538)</u>

UNRESTRICTED FUNDS – PREVIOUS YEAR

Group	1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	31 July 2021 £
Unrestricted funds					
General fund	861,420	2,700,340	(2,465,919)	(93,728)	1,002,113
Pension reserve	(1,824,817)	-	90,619	93,728	(1,640,470)
	<u>(963,397)</u>	<u>2,700,340</u>	<u>(2,375,300)</u>	<u>-</u>	<u>(638,357)</u>

Charity	1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	31 July 2021 £
Unrestricted funds					
General fund	860,168	2,591,098	(2,338,848)	(93,728)	1,018,690
Pension fund	(1,824,817)	-	90,619	93,728	(1,640,470)
	<u>(964,649)</u>	<u>2,591,098</u>	<u>(2,248,229)</u>	<u>-</u>	<u>(621,780)</u>

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

16. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted capital funds £	Restricted revenue funds £	Unrestricted funds £	Total funds £
Current year				
Fund balances at 31 July 2022 are represented by:				
Tangible fixed assets	77,406	-	99,491	176,897
Net current assets	-	79,267	743,629	822,896
Long term liabilities	-	-	(1,048,213)	(1,048,213)
	<u>77,406</u>	<u>79,267</u>	<u>(205,093)</u>	<u>(48,420)</u>
Total net assets at 31 July 2022	<u>77,406</u>	<u>79,267</u>	<u>(205,093)</u>	<u>(48,420)</u>
Previous year				
Fund balances at 31 July 2021 are represented by:				
Tangible fixed assets	61,113	-	76,206	137,319
Net current assets	-	85,590	817,598	903,188
Long term liabilities	-	-	(1,532,161)	(1,532,161)
	<u>61,113</u>	<u>85,590</u>	<u>(638,357)</u>	<u>(491,654)</u>
Total net assets at 31 July 2021	<u>61,113</u>	<u>85,590</u>	<u>(638,357)</u>	<u>(491,654)</u>

BIRMINGHAM CITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

17. PENSION SCHEMES

Birmingham City Students' Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual.

The most recent valuation of the scheme was carried out as at 30 June 2019 and showed that the market value of the scheme's assets was £119,100,000 with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an on-going funding basis amounted to £260,000,000.

The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The Scheme is subject to a revaluation every three years with the last valuation being performed in June 2019. The 2019 valuation recommended a monthly contribution requirement by each employer expressed in monetary terms intended to clear the ongoing funding deficit over an increased period of 21 years and will increase by an average of 18% from 2021.

These contributions also include an allowance for cost of the ongoing administrative and operational expenses of running the Scheme.

The total contributions paid into the scheme by the Union in respect of eligible employees for the year ended 31 July 2022 amounted to £109,866 (2021 - £93,728) including funding deficit contributions of £109,866 (2021 - £93,728).

The Union also contributed to a defined contribution pension scheme in the year: The National Union of Students Pension Scheme. The assets of this scheme are held separately from those of the Union in independently administered funds. The pension charge represents contributions payable by the Union to the scheme and amounted to £40,284 (2021 - £39,813). At the year end, £nil (2021 - £nil) of pension contributions were outstanding and included within other creditors.

Deficit contributions

	Annual
Contributions payable in 2020/21 (5% increase)	£94,476
Contributions payable in 2021/22 (19.5% increase)	£112,944
Contributions payable in 2022/23 (5% increase)	£118,584

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

PRESENT VALUES OF PROVISION

	2022	2021
	£	£
Present value of provision		
Pension liability due in a year	117,150	108,309
Pension liability due after a year	1,048,213	1,532,161
	<hr/>	<hr/>
Present value of provision	1,165,363	1,640,470

Reconciliation of opening and closing provisions

	Period Ending
	31 July 2022
	£
Provision at start of period	1,640,470
Unwinding of the discount factor (interest expense)	26,080
Deficit contribution paid	(109,866)
Remeasurements - impact of any change in assumptions	(391,321)
Provision at end of period	<hr/> <hr/> 1,165,363

Statement of Financial Activities impact

	Period Ending
	31 July 2022
	£
Interest expense	26,080
Remeasurements - impact of any change in assumptions	(391,321)
Remeasurements - amendments to the contribution schedule	-
Contributions paid in respect of future service	-
Costs recognised in income and expenditure account	<hr/> <hr/> (365,241)

Assumptions

	31 July 2022	31 July 2021
	% per annum	% per annum
Rate of interest	3.8%	1.9%

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.