BUCKS STUDENTS' UNION

England & Wales · Charity number 1144820

Details

Other names	BUCKS STUDENTS' UNION
Status	Registered
Legal form	Other
Registered	2011-11-28
Register	View on the Charity Commission register

Contact

Address	Bucks Students' Union Bucks New University Queen Alexandra Road High Wycombe Buckinghamshire HP11 2JZ
Phone	01494601600
Email	union@bucks.ac.uk
Website	www.bucksstudentsunion.org

Activities

Objects: THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT BUCKINGHAMSHIRE NEW UNIVERSITY FOR THE PUBLIC BENEFIT BY:1. PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT BUCKINGHAMSHIRE NEW UNIVERSITY DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;2. BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND BUCKINGHAMSHIRE NEW UNIVERSITY AND ANY OTHER EXTERNAL BODIES; AND 3. PROVIDING SOCIAL, CULTURAL, SPORTING, VOLUNTEERING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: The advancement of education of students at Buckinghamshire New University for the public benefit by: promoting the interests and welfare of students during their course of study, representing, supporting and advising students and providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Buckinghamshire
- Hillingdon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,832,254	£3,011,610	£357,287	49
2024-07-31	£3,237,431	£2,955,610	£536,643	49
2023-07-31	£2,724,262	£2,614,477	£254,822	44
2022-07-31	£2,256,305	£2,479,957	£145,037	45
2021-07-31	£1,987,498	£1,833,377	£368,689	39

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Trustees

Name	Role	Appointed
Adaeze Ubah		2025-07-01
Bethany Jackson		2024-07-01
Brandy Collins		2024-05-09
Christopher Smith		2024-01-18
Ellie Lee		2025-07-01
Erin Cook		2025-07-01
Jean Marc Amagoua		2025-07-01
Jennifer Noble		2024-01-18
Joe Burrell		2025-07-01
Leah Barnes		2026-02-27
Ritamary Benny		2025-07-01
Samriddhi Gupta		2025-07-22

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BUCKS STUDENTS' UNION

England & Wales - Charity number 1144820

Accounts

BUCKS STUDENTS' UNION

Making life better for students at Bucks

TOP 5 STUDENTS' UNION IN THE UK

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

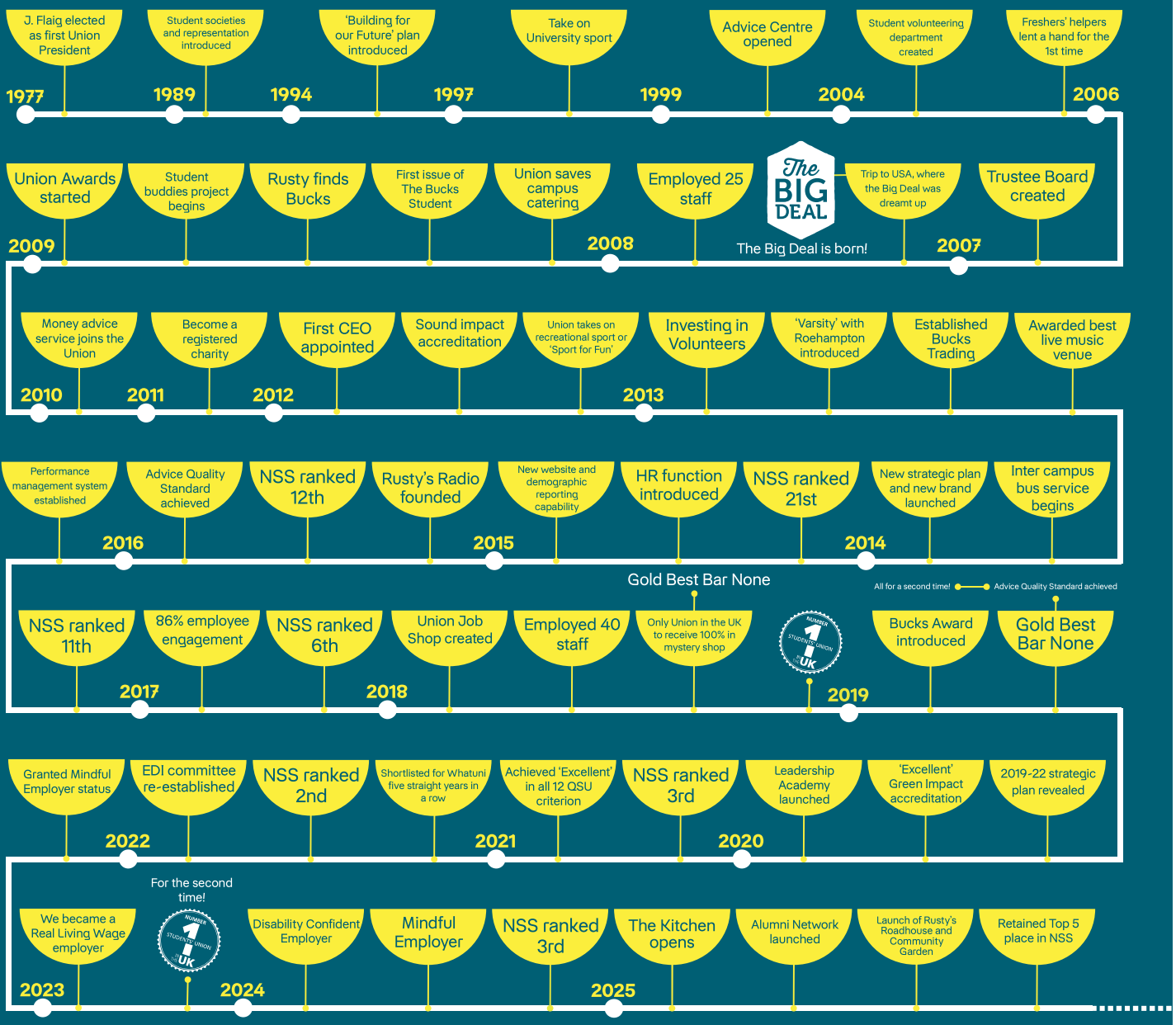
For the year ending 31 July 2025

Registered Charity Number: 1144820

BUCKS STUDENTS' UNION

OUR JOURNEY

We're proud of our journey over the last 50 years, bringing us to where it has today, and always striving to make life better for students at Bucks.



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BUCKS STUDENTS' UNION

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INTRODUCTION

Presidents introduction to the Trustees' Report and Financial Statements for the year ending 31 July 2025



From the outgoing President

I'm really pleased to introduce this year's Trustees' Report and Financial Statements. Looking back over my five years with Bucks Students' Union, first as a student, then as Vice President, and most recently as President, I feel incredibly proud and grateful. It has been a real privilege to serve this community and to see first-hand the difference the Union makes to students' lives.

What I'm most proud of is how far we've come together. The relationship we've built with the University continues to move forward in such a positive way, and the Union is truly valued as an integral part of life at BNU. Initiatives like the Big Deal remain a unique offer that sets us apart, and our ongoing cost-of-living support helps ensure every student can enjoy their time at university without barriers. None of this would have been possible without the passion, commitment, and kindness of so many brilliant people working together.

Bucks Students' Union is welcoming, ambitious, and tenacious, and I know it will continue to give our members the very best support, opportunities, and experiences. I'm proud to have played a small part in that journey, and I'm excited to see what the Union achieves next.

Amy Pile
Bucks Students' Union President and Chair of Trustees 2024-25



From our incoming President

I am honoured to have been elected as President of Bucks Students' Union and to take up this role for the year ahead. I would like to begin by thanking my predecessor and the outgoing officer team for their hard work and commitment over the past year. Their hard work has made sure that the Union keeps doing important things to represent, support, and empower our students.

As I step into this position, my focus will be on building upon the strong foundations already in place. I am determined to make sure that our Union keeps fighting for student voice, offering interesting opportunities, and providing important support services during this difficult time for many people in higher education.

Working alongside trustees, staff, and our student community, I look forward to contributing to the Union's growth and impact. Together, we will continue striving to create an inclusive, supportive, and inspiring environment where every student at BNU can thrive.

Jean Marc Amagoua
Bucks Students' Union President and Chair of Trustees 2025-26

MAKING LIFE BETTER FOR STUDENTS AT BUCKS

Bucks Students' Union Trustee Board Report, 2024-25

Bucks Students' Union is an inspiring, dynamic and tenacious membership organisation where our primary objective is to make life better for students at Bucks.

When considering where to focus our attention, Trustees gave regard to the Charity Commission guidance on public benefit.

Bucks Students' Union started the academic year assured that we were in a strong position to achieve our objectives, whilst being realistic about the challenges we might face.

With the continuing cost-of-living crisis, the ongoing housing crisis, societal changes that have impacted on social behaviour, and a student body enlarged by new intakes of students, our team has coped remarkably in reacting to increased demand. This has led the Union to reconsider a number of our ways of working and to adapt to our evolving environment, learning many valuable lessons along the way.

Navigating the challenges, the Union has once again grown participation in activities and programmes, encouraged more students to contribute to our wider work and seen members make the most of their time at BNU.

As we draw a close to the second year of our three-year strategic plan, we are happy to report strong progress across our 6 priority themes:



HIGHLIGHTS



As we draw to the end of the academic year and start to reflect on our progress and plan for the year ahead, we are starting to draft our annual report that sits alongside the audited accounts and financial statements, and we just wanted to share some of our achievements of the last 12 months.

Across 2024-25, together we have...

- Driven student engagement and participation to record levels, broadening our reach across the membership by providing accessible, and inclusive programmes of support, development and activity. With over 1,000 more individual members accessing Students' Union services, opportunities, activities and events, the Big Deal has never been more popular, and our wider services and support have never been more relevant.
- Consolidated our place in the Top 5 in the UK of the National Student Survey for both taught and registered students, where we outperformed sector averages for satisfaction across all student communities. That's 9 consecutive years in the top 5, showing a real commitment to the betterment of our members experience and our understanding of their evolving expectations.
- Secured generous grants, funding and support for 2025-26, safeguarding our ongoing financial viability and allowing the Union to further develop the services and support valuable to our members.
- Successfully launched the 'Student Voice Officer' network, improving our campaign work and better representing our diverse student body, across all campuses.
- Won support from the University for both a significant refurbishment project of our social spaces and for the full replacement of our vehicle fleet, making them safer, more reliable and more environmentally friendly.

- Worked effectively supporting our fantastic team, maintaining an employee engagement score of over 90%, ahead of our competitive set, the Students' Union sector and the third sector in general.
- Unveiled a refreshed visual brand that better represents our organisation, to an extremely positive response.
- Through a simple one-year plan we've successfully started to diversify our trading income, winning significant new contracts that will both grow revenue and allow us to positively improve our members' experience.
- Through new ways of working, and tenacious student leadership over a number of campaigns, we've secured big wins for our members across a wide spectrum of our work, including improvements in academic experience, cost-of-living, equality, diversity and inclusion, belonging and more.
- Continued to support our members with the cost-of-living through a plethora of creative and valuable initiatives, not least serving nearly 9,000 free hot meals when students really need them.
- Extended our services and opportunities beyond traditional term times to create a more supportive and equitable experience for care leavers, international student and those enrolling at different points of the year.
- Actively strengthened our relationship with the institution, opening new opportunities to explore further, impactful partnership working for the betterment of the student experience at BNU.
- Professionally and efficiently managed our financial resources to improve on our budgeted breakeven position, whilst delivering on our commitments, surpassing targets and investing in key provision.
- Gained sector recognition with national awards shortlisting and high-profile accreditations and kite marks including Gold Best Bar None, Green Impact, Advice Quality Standard, Mindful Employer, Mental Health at Work Commitment and Disability Confident Committed.
- Contributed over £250,000 in valuable, paid work for our members as we proudly continued as an accredited Real Living Wage Employer.
- Marshalled an incredible away Varsity win to retain the Roebuck trophy.
- Improved performance in research and survey responses around our positive impact on retention, belonging, academic support, recruitment and employability.
- Dynamically responded to opportunities, adopting innovative approaches to support institutional strategic imperatives, further supporting our new relationship.
- Begun to evidence the impact of our rapidly developing work around student leadership with all 4 Sabbatical Officers and three of this year's valedictorians being graduates of our 'Leadership Academy'.
- Enjoyed a year-on-year increase of 17% in participation in Union run activities by our Global Majority student community through further tactical changes in our programming, communications and delivery.
- Experienced further success with full time undergraduates where we saw participation from our Global Majority students grow to a high of 88% (+2% YoY).
- Through inclusive practices we have significantly increased the diversity of our Trustee Board, student leadership and staff teams.
- Continued to build on the 'Big Deal: International' - a programme of events, cultural celebrations, orientation, development and training, to better support our members from overseas has seen a significant growth in participation and engagement throughout our international student community. We can now proudly report that 95% of our international student community engaged with Students' Union programmes during 2024-25.
- Successfully re-launched Bucks Hire, our events hire business, which alongside Bucks Printing is starting to generate important revenue to support the charity's objectives.
- Through our collaborative approach, engaging with course teams to encourage support, we filled well over 73% of all available course representative positions, with other mechanisms in place to capture feedback from courses who found it difficult to elect reps. This enabled us to represent the views of our members from a truly well-informed base, resulting in improved performance in the National Student Survey for the institution.
- Nearly 20,000hrs of meaningful paid work created for our members at the real living wage.



HIGHLIGHTS

- Our team have maintained our commitment to the Mental Health Framework, which will have a demonstrable impact on how we tackle issues surrounding mental health and how we support our members and staff. A further commitment to training has upskilled an even greater number of our team as Mental Health First Aiders.
- Achieved the status of 'Very Good' for the Green Impact accreditation, acknowledging our commitment and action to ethical and environmental issues and to operating responsibly.
- We delivered a quiet hour at our Freshers' Fair event for a more appropriate welcome and induction for our members with sensory conditions. Alongside this, we broadened our early evening and non-licensed events offer to become more inclusive for our diverse community.
- A robust approach to treasury management has yielded a previously unrealised source of income for the Union.
- We have grown participation amongst students from IMD quintiles 1 and 2, those from the most deprived backgrounds, by over 22% and those students now engage more frequently than their peers from more advantaged backgrounds, a testament to the value of the Big Deal and how we structure our programmes to ensure accessibility.
- Participation and engagement from our LGBTQ+ student community has risen by 26%, with 83% of the community across the entire university participating in 2024-25.
- Students who have a known or declared disability now engage with Students' Union support, activities or opportunities at a higher rate than their peers and these participation rates continue to grow.
- Measurable engagement from mature students has grown by 7% year on year as a percentage of the population, or growth of 21% of individual students from this group.

In the next academic year, led by our new officer team, together we will be:

- Further improving our social spaces to meet our member's needs.
- Growing our cost-of-living support through lobbying, service development and partnership with the institution.
- Enhancing student safety across a wide range of initiatives.
- Creating more student part-time work opportunities.
- Launching significant new catering and hospitality services.
- Growing our event services and production business through the University's fantastic new Brunel Engine Shed facility.
- Developing our work around careers support, employability and work readiness.
- Further supporting new student cohorts, those enrolling across multiple entry points and apprentices.
- Building Students' Union entry support at the institution's new delivery sites in Nottingham and Oxford.
- Improving our all-round offer at Uxbridge through improved resources, services and opportunities.
- Opening a fantastic new community garden project to enhance our campuses, support bio-diversity and create a wider array of opportunities for students.
- Introducing more female sports teams and s porting opportunities.
- And much, much more....

We are once again able to celebrate a fine performance in the National Student Survey – where Bucks Students' Union was ranked in the Top 5 students' unions in UK higher education for the ninth consecutive year – providing a measure of our relevance and credibility amongst the membership and as a presentation of our high levels of engagement.

2025	Sheffield	2024	Sheffield	2023	**Bucks**
	Suffolk		West London		West London
	Leeds Trinity		**Bucks**		Newman
	West London		Sunderland		Sheffield
	Bucks		Surrey		Glyndwr
2022	West London	2021	West London	2020	West London
	Bucks		St Andrews		Sheffield
	Sheffield		Sheffield		**Bucks**
	London Met		Surrey		St Andrews
	Surrey		**Bucks**		Loughborough
2019	West London	2018	**Bucks**	2017	West London
	Sheffield		West London		Loughborough
	Bucks		Loughborough		Keele
	Loughborough		Sheffield		Leeds
	Nottingham Trent		Keele		**Bucks**

NSS rankings for UK students' unions 2017-25, within non-specialist universities

The following table provides a 10-year breakdown of student satisfaction with the Union, based on question 26 of the National Student Survey. As you can see from the table, students from a wide cross-section of demographics are consistently positive about the Union, exceeding the national average across the board, once again demonstrating how we outperform the sector and buck trends.

This data will support discussions we are having across the institution about retention, the Access and Participation Plan, attainment gaps and providing the best possible experience from September 2025. We believe this data demonstrates that working together, to promote student involvement in Students' Union activities, can help to make a significant contribution across a wide range of strategic imperatives for the University.

BUCKS STUDENTS' UNION NSS PERFORMANCE 2016-24



	2024-25 Bucks Students' Union ranking in UKHE - 5th			2023-24 Bucks Students' Union ranking in UKHE - 3rd			2022-23 Bucks Students' Union ranking in UKHE – 1st		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	83.5%	76%	+7.5%	83.47%	72.91%	+10.56	86.25%	75.9%	+10.35
Disability reported	78%	71.4%	+6.6%	81.25%	68.48%	+12.77	85.83%	67.77%	+18.06
Under 21 on entry	82.5%	74.5%	+8%	83.68%	71.52%	+12.16	88.76%	70.53%	+18.23
Mature students	81.5%	80.1%	+1.4%	81.2%	77%	+4.2%	82.38%	75.91%	+6.46
Black students	89.8%	79.8%	+10%	85.84%	77.45%	+8.27	88.52%	76.37%	+12.15
Asian students	84.2%	79.2%	+5%	90.84%	75.67%	+15.17	86.09%	75.04%	+11.05
Mixed students	79.2%	73.9%	+5.3%	76.74%	70.58%	+8.39	86.84%	68.35%	+18.49
White students	80.9%	74.5%	+6.4%	80.46%	71.48%	+8.89	84.95%	70.23%	+14.72
Female students	83.0%	78%	+5%	84.12%	75%	+9.12	86%	74.07%	+11.93
Male students	84.2%	73%	+11.2%	82.53%	69.72%	+12.81	86.71%	68.44%	+18.27

	2021-22 Bucks Students' Union ranking in UKHE – 2nd			2020-21 Bucks Students' Union ranking in UKHE – 5th			2019-20 Bucks Students' Union ranking in UKHE – 3rd		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	69.87%	52.55%	+17.32	65.92%	53.28%	+12.64	73.08%	55.99%	+17.09
Students with specific learning disabilities	62.96%	49.93%	+13.03	66.67%	51.66%	+15.01	69.51%	55.04%	+14.47
Students with disabilities	68.85%	48.09%	+20.76	59.26%	50.37%	+8.89	67.95%	52.54%	+15.41
Mature Students	68.03%	53.98%	+14.05	63.01%	53.87%	+9.14	73.78%	56.83%	+16.95
Young Students	72.09%	52.05%	+20.04	69.44%	53.09%	+16.35	72.22%	55.73%	+16.49
Black Students	79.49%	57.36%	+22.13	73.99%	57.09%	+16.9	79.25%	60.37%	+18.88
Asian Students	67.65%	59.08%	+8.57	70.18%	58.43%	+11.75	75.29%	60.91%	+14.38
White Students	65.89%	50.30%	+15.59	62.50%	51.81%	+10.69	70.71%	54.53%	+16.18
Female Students	71.85%	54.35%	+17.5	69.69%	56.06%	+13.63	73.17%	58.30%	+14.87
Male Students	65.00%	49.84%	+15.16	58.26%	49.04%	+9.22	72.88%	52.48%	+20.4

	2018-19 Bucks Students' Union ranking in UKHE – 1st			2017-18 Bucks Students' Union ranking in UKHE – 3rd			2016-17 Bucks Students' Union ranking in UKHE – 5th		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	73.53%	55.66%	+17.87	75.49%	56.47%	+19.02	69.26%	56.79%	+12.47
Students with specific learning disabilities	72.60%	55.89%	+16.71	71.26%	56.23%	+15.03	70.10%	57.10%	+13
Students with disabilities	57.95%	52.57%	+5.38	72.46%	53.59%	+18.87	70.00%	53.05%	+16.95
Mature Students	74.88%	55.70%	+19.18	74.95%	56.68%	+18.27	65.12%	55.13%	+9.99
Young Students	72.66%	55.65%	+17.01	75.90%	56.40%	+19.5	72.07%	57.37%	+14.7
Black Students	79.31%	60.34%	+18.97	80.83%	61.82%	+19.01	65.05%	62.03%	+3.02
Asian Students	72.34%	60.86%	+11.48	81.29%	62.12%	+19.17	71.69%	62.50%	+9.19
White Students	73.59%	54.07%	+19.52	73.05%	54.83%	+18.22	69.72%	55.12%	+14.6
Female Students	74.39%	58.00%	+16.39	78.11%	58.67%	+19.44	69.57%	59.15%	+10.42
Male Students	71.90%	52.12%	+19.78	69.82%	53.22%	+16.6	68.62%	53.39%	+15.23

PARTICIPATION AND IMPACT AT BNU



The Big Deal programme, which enables students to participate in all activities, free of charge, is at the heart of the Students' Union's offer for students at BNU and is one of the unique selling points for the institution.

This unique offer delivers exceptional value and has a significant impact on satisfaction, recruitment, and retention whilst tackling challenges around equity, inclusivity, and the cost-of-living crisis.

We also believe that the work of the institution's Students' Union continues to contribute to the enhancement of the University's national reputation. This work is built on the foundations of the Big Deal which undoubtedly supports our strong performance year-on-year in the National Student Survey and at the Whatuni Student Choice Awards, amongst other nationally recognised accreditations and accolades.

It also sits alongside our volunteering programmes, outreach, charity fundraising and community facing events.

Furthermore, the strength of this programme in its inclusive approach, range and breadth adds great value to the narrative the Union can provide as an independent voice in the Access and Participation Plan, the Teaching Excellence Framework student written submission and within our commitment to the Students Futures Manifesto.

It was extremely rewarding when the University's department of Strategic Planning and Change confirmed once again this year, through analysing participation data, that students from widening participation backgrounds are participating at the same rates as their more advantaged peers, no matter their socio-economic backgrounds (IMD), which is far less likely to happen at other institutions. This goes some way to proving the Big Deal is successful in removing barriers and creating a level playing field and more inclusive environment at BNU.

We have clearly articulated the principles of our unique programme to ensure we remain focused on the impactful priorities of the Big Deal.

From events and entertainment, societies and sports to recreational activities and personal development, our programming is underpinned by the following objectives:

Fun - To enhance student life, bringing vibrancy to our campuses by creating a diverse and exciting extra and co-curricular experience that compares favourably with our competitors within the sector, making campus a place our students want to be.

Accessibility - To support inclusivity, celebrating our diverse student community by removing barriers to opportunity.

Belonging - To cultivate a sense of belonging through supporting and promoting a healthy community, active student groups and a University environment of which we can all be proud.

Learning - To develop and enhance opportunities that support our students' learning and course-based activity.

Employability - To develop our learners' confidence, transferable skills, graduate attributes and general employability through readily accessible paid employment, personal development programmes and volunteering opportunities.

Wellbeing - To enrich our members' physical and mental wellbeing through a wide-ranging portfolio of support, activity, welfare provision and personal development.

Recruitment - To maintain an easily communicable and marketable 'offer' as a unique selling point for the Institution.

Satisfaction

In the Union's Membership Survey of 2024-25, which attracted responses from over 1,000 individual respondents from right across our current BNU student body, we asked our members to react to the statement 'Bucks Students' Union and the Big Deal makes life better for students at BNU.' 97% of BNU respondents agreed (+1% YoY).

91% of students believe 'The Students' Union has the power to create real change and make things happen at my university' (+1% YoY).

In a series of papers written in advance of this report, the Union has identified that schools within our institution, whose students have a deeper level of involvement with Union facilitated co-curricular programmes, commonly have higher levels of institutional satisfaction in the National Student Survey. To that end, through collaborative working and constructive engagement, we continue to partner with the schools, now colleges, which have previously demonstrated lower levels of involvement to drive participation. We believe this year's results show some evidence of the success of that work.

Recruitment

From the same survey, when asked if: 'The Big Deal, which includes free access to being part of a team or society, attending activities or going to events, additional skills sessions and trips, was a factor in me choosing to come to BNU.'

63% of students agreed that the Big Deal had a positive influence on them choosing to attend BNU. The financial implications of this are significantly positive for the institution (+2% YoY).

Retention

In this year's survey, students who had indicated they had considered leaving BNU were asked: 'What role, if any, did involvement in Big Deal activities (i.e., being part of a team or society, attending activities or going to events, additional skills sessions and trips) play in your decision to remain at BNU?'

37% of students agreed that the Big Deal specifically had a positive influence on their decision to remain at BNU (+7% YoY).

A further 39% of students agreed that other Union services or support had a positive influence on them choosing to remain at BNU (+6% YoY).

In the most recent Membership Survey when asked 'What gives you a sense of belonging at BNU?' the Students' Union again featured prominently.

From the latest data available to us, 92% of 'young' students who were eligible to progress at level 4 had participated in Big Deal activities.

Of those who were not eligible to progress, fewer had engaged and of those who have withdrawn from their studies there was a far less substantial participation rate of 51%.

The Union suggests that the combined positive impact of the Big Deal, alongside our wider offer, on both recruitment and retention makes the programme a significant net contributor to the University's strong financial position.

ENGAGEMENT AND PARTICIPATION WITH BUCKS STUDENTS' UNION SERVICES, PROGRAMMES AND ACTIVITIES

Research conducted across the sector showed that engagement in students' union run co-curricular activities and programmes across the sector can be as high as equivalent to 60% of the full-time student body.

Where institutions, such as BNU, are successful in supporting the 'widening participation agenda', this figure is more commonly around 50%. At institutions, or within faculties or schools, where there are higher instances of mature students, or where the courses are based around significant placement activity, this figure falls further.

However, thanks to the Big Deal and the breadth of our programmes, we have often outperformed the sector at BNU, with some schools showing engagement levels of over 90%, a proud record we hope to maintain and better.

Annually, we run reports which begin to explore the demographic data of students who have formally engaged and participated in Union services and activities.

We monitor such stats as one of a numerous series of temperature gauge checks to ensure we have an understanding of our reach and relevance across our entire membership. Regularly, this data comes from a range of sources, which include sign-ups and registers for recreational activities, developmental sessions and volunteering projects alongside everything from attendance and participation data from events, trips and meetings to memberships of sports teams, clubs and societies.

We can't always measure engagement with, or the impact of, large areas of our work such as awareness campaigns and lobbying of the institution, consumption of our print media and rich digital content or participation in all of our online provision. Nor do we record individual student data for every transactional interaction through our bars, cafes, retail, freshers' fair and other such services or events, nor individual instances of representation support and general advice, or casual consumption of activity, such as spectating at sports or society events. The data we do have does give us a reasonable 'snapshot' to work with, showing us where we have traction with the student body.

Beyond what we can measure, we take satisfaction levels from the National Student Survey and how we perform against the sector benchmarks amongst specific student groups as an indicator of our reach and relevancy.

As shown in the tables on pages 10-11, you'll see evidence of Bucks Students' Union outperforming the sector consistently over a number of years, across a range of key demographic groups. These levels of satisfaction are undoubtedly buoyed by BNU's unique Big Deal, allowing the Union to build programmes of activity that can appeal to, and cater for, the diverse requirements of our s tudent population.

As University life returns to normal after the impact of the pandemic has subsided, we have data for measurable instances of participation from 6,150 individual students (+22% YoY).

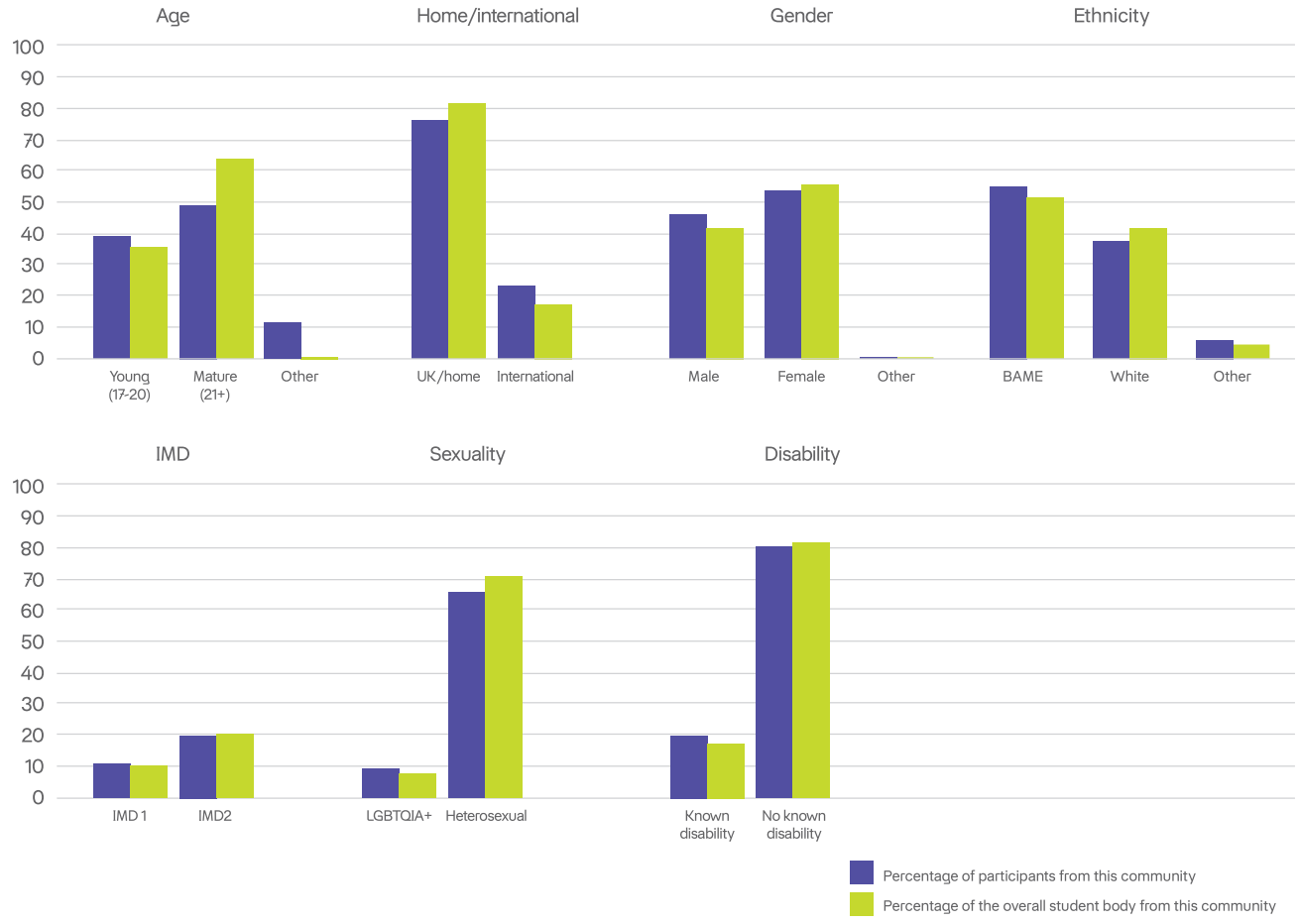
91% of full-time undergraduates have recordable engagement and participation with our services and programmes this year, with an increase of unique students of 25% YoY. Many of these students used a range of Union services and engaged with multiple activities on a regular basis.

This data includes involvement from students on hundreds different courses, at every level, across all schools and all modes of study. We aspire to attain even greater levels of engagement amongst individual parts of the offer but are reasonably satisfied that participation levels by demographic largely map well against the BNU student population.

Each Union department is forming plans to address any areas of under-representation in their service area and programmes in the next academic year.

From this data we can present the following breakdowns using the institution's groupings:

Overall engagement and participation in Bucks Students' Union programmes, services and activities



INVESTING IN OUR PEOPLE

Into the final year of the People Strategy for 2024-2026, progress is being made in the core themes that support the overall strategic plan:

- Embed our values in everything we do
- Attract the best people for our organisation
- Engage our employees
- Develop our people
- Perform to high standards and deliver great results
- Retain our talent

We maintain delivery of sector leading best practice for our most valuable resource and are reviewing some of our internal systems and procedures to ensure continuous development and success as we move into the next academic year.

Employee Engagement

In the 2025 Employee Engagement Survey, 77 people responded to the survey out of a possible total of 79, a response rate of 97%. There was a positive engagement score of 91% which is:

- 6% above last year
- 6% above the peer benchmark
- 8% above the SU benchmark
- 15% above the third sector benchmark

There were many responses to be proud of in this year's survey and the Union will endeavour to maintain this positive engagement by continuing to involve staff strategically and socially at all levels within the organisation.

- 97% have the necessary knowledge and skills to promote equality, diversity and inclusion in their everyday work
- 95% state the organisation values diversity
- 95% trust and respect their manager
- 94% believe that this organisation delivers a high-quality service to its members
- 92% feel proud to work for this organisation

Increased scores were seen in 11 out of 13 topics with the greatest improvements compared to the 2024 survey in the areas of:

- Performance Management + 10%,
- Engagement +8%
- Colleagues +7%
- Management +4%

Staff Recruitment and Retention

Our total number of employees has increased significantly since this time last year with the addition of the Catering Team, the Nottingham delivery site and a higher number of student staff. With a fair mix of long serving, experienced employees and recent graduate Coordinators, the delivery of our offer will continue to be exciting yet stable, ensuring our members receive the best possible service.

We continue to see sources of additional benefit for our team and we have retained the following accreditations to demonstrate our commitment in continuing to be an employer of choice that understands the value and needs of its staff resource:

- Real Living Wage Employer
- Mental Health at Work Commitment
- Mindful Employer
- Disability Confident, Committed Employer



Develop and Perform

We have invested significantly over the past year with employees gaining skills through Team Leader Apprenticeships, Mental Health First Aid and Investigation Training, alongside the core transferrable skills programme enabling them to fulfil the responsibilities of their roles.

A review of the performance management process, with a greater emphasis on skills and behaviours required for each department should result in the values of the organisation being truly embedded throughout all levels of the organisation.

We will continue to invest heavily in the paid employment of students and graduates in meaningful roles throughout our organisation providing them with essential income to support their student journey as well as crucial work experience and opportunities for development. Maintenance of the Real Living Wage will support this and continue to make us an employer of choice for our members.

For the coming year we, once again, forecast our salaried staff resource (including elected officers) to be less than 50% of our annual budgeted expenditure.

2024-25 AT BUCKS STUDENTS' UNION

96%
OF OUR MEMBERS ARE SATISFIED WITH THEIR OVERALL STUDENTS' UNION EXPERIENCE

OVER 16,000
HOURS OF **VOLUNTEERING LOGGED**

230+ STUDENT REPS
HAVE SPOKEN UP

NEARLY 20,000
HOURS OF MEANINGFUL PAID WORK CREATED FOR OUR MEMBERS AT THE REAL LIVING WAGE

SHORTLISTED
IN THE WHATUNI STUDENT CHOICE AWARDS, MAKING IT **NINE YEARS IN A ROW**

OVER £16,400
RAISED FOR CHARITY

5TH PLACE
IN THE 2025 NATIONAL STUDENT SURVEY

91%
POSITIVE ENGAGEMENT SCORE WITH OUR STAFF MEMBERS

455 MEMBERS
INVOLVED IN COMPETITIVE **SPORTS**

NEARLY 1,200
MEMBERS INVOLVED IN **SOCIETIES**

900 MEMBERS
ATTENDING **SPORT FOR FUN** SESSIONS

95%
OF INTERNATIONAL STUDENTS HAVE ENGAGED WITH US

91%
AGREE THAT WE HAVE THE **POWER TO CREATE REAL CHANGE** AT THE UNIVERSITY

6,000 HOURS
OF **SKILLS WORKSHOPS**

OVER 300
EVENTS HOSTED IN **SAFE AND INCLUSIVE SOCIAL SPACES**

MORE THAN 2,270
OPPORTUNITIES TO PARTICIPATE IN **RECREATIONAL ACTIVITIES**

OVER 1,200
HOURS OFFERED TO SPORT TEAMS TO TRAIN & PLAY

1,800 OPPORTUNITIES
TO **ENHANCE EMPLOYABILITY**

Financial review of the year

During 2024-25, the Students' Union has worked closely with Buckinghamshire New University to ensure that we could continue to offer our members a first-class experience.

For 2024-25 we are reporting a managed deficit of £179,253. In the financial year 2023-24 a sum of £207,000 was received at the year end, contributing to a surplus of £230,737 and the significant growth of our reserves. These monies were a pre-payment of our 2024-25 grant funding and therefore designated for expenditure in this year, on projects including rebranding, re-development of our social spaces, student facing projects and activities, together with fixed asset purchases. The planned expenditure and resulting deficit in this year are offset by sums held in reserves from the last financial year, allowing us to maintain levels of reserves within our agreed policies.

Affiliations

During the year, the Union affiliated to the following organisations in order to support its core objectives:

	2024-25	2023-24
The National Union of Students (NUS)	£12,152	£11,576
NUS Services Ltd	£456	£456
British Universities & Colleges Sports Association	£5,096	£4,779

Raise and Give (RAG)

Our members nominated and raised funds totalling £6,557 this year for a local charity – Wycombe Mind.

BSU Trading Ltd (trading as Bucks Hire)

The Union's wholly owned subsidiary has been under review this year with significant plans for 2025-26 being developed. The profit for the year was £11,978 (2024: £24,668). The company has re-launched its venue and equipment hire business and reprofiled it's printing operation with the expectation of improvement to its profit in 2025-26.

Reserves Position

Trustees have reviewed the reserves policy and have taken the view that free reserves should not be less than £100,000 or more than £150,000. The amount of the free reserves is based upon the historical performance of the Students' Union in needing to access free reserves to cover unexpected events.

Following the transfers at end of year the Groups reserves on 31 July 2025 stand at:

Free reserves - £208,473 (2023-24 £230,737). In the 2025-26 financial year the Trustee Board will be redesignating up to £58,473 of Free Reseves to Designated Reserves.

Designated reserves - £56,720 (2023-24 £142,279)

Restricted reserves of £92,094 includes Clubs and Societies funds of £54,371 (2023-24 - £163,627 includes Clubs and Societies funds of £49,584)

Going Concern

The Group is in a strong financial position, holding cash in hand of £514k leading into the 2025-26 financial year (£368k going into 2024-25).

University guaranteed combined grant income for 2025.26 has been confirmed at £2.667m and the University has confirmed that funding will remain stable in the financial years succeeding 2026. This, combined with strong free and designated reserves, gives the Trustees confidence that the Union has adequate resources to be able to operate its current undertakings for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Structure, governance and management

Bucks Students' Union is an unincorporated association, governed by its Constitution adopted on 7 November 2013 and updated in March 2022 to allow for up to four Officer Trustees. It is an independently registered charity since 11 November 2011 (number 1144820).

Trustee Board

The Trustee Board is responsible for overall governance, and for the financial and strategic management of the Union.

The Trustee Board delegates the exercise of certain powers in connection with the management and administration of the Union as set out below. This is controlled by regular reporting back to the Trustee Board, to ensure all decisions made under delegated powers can be ratified by the full Trustee Board in due course. As a member driven democratic organisation, the health of our democratic accountability is of paramount concern.

Union Council

Union Council (established in October 2012) is a consultative committee and policy forum that provides an important link between the management and officers of the Union and its membership. Union Council is open to all members, with attendance of more than 30 members per meeting. The membership can use this forum to hold the elected Officer Trustees to account, share ideas and provide feedback on their experiences.

Finance and Staffing Committee

The Finance and Staffing Committee comprises the four Officer Trustees, one Student Trustee, one Lay Trustee and key management personnel and meets monthly to oversee budgets, performance and the Union team.

Key Management Personnel

Bucks Students' Union employs a Chief Executive, Tristan Tipping, to work closely with the Officer Trustees and ensure effective management of the charity as head of the senior management team as follows:

Deputy Chief Executive	Matthew Kitching
Head of Communications and Marketing	Simon McDowell
Head of People and Development	Sarah Jackson
Finance Manager	Julie Ellis

Remuneration of the senior management team is based on Buckinghamshire New University's HERA points system. Each role is banded based on experience, responsibilities and qualification requirements.





Trustees

The Trustee Board is comprised of eight elected and four appointed Trustees and is made up of three different categories:

- Officer Trustees who were elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a term of one year. Following the first year of representation Officer Trustees may ballot for re-election to serve a second term, after serving a second term, Officer Trustees must resign.
- Lay Trustees who were selected by an Appointments Committee and subsequently ratified by a special resolution at Union Council and who serve a term of four years.
- Student Trustees who are elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a maximum term of two years. Student Trustees can only remain in post whilst they are an enrolled student at the Buckinghamshire New University.

Effective partnership between Trustees and staff continues to contribute significantly to our success. To increase the effectiveness of the Trustees' roles and responsibilities, each has a portfolio of interests which require an understanding and a responsibility for specific aspects of the Union's work.

New Trustees receive an induction pack containing everything they need to know about the Union and its work to enable effective and informed decision-making. Trustee training sessions for new Trustees are held annually alongside strategic reviews and as and when needed for any other purpose. The Trustees continue to take seriously the legal requirements of their role and take regard of the guidance published by the Charity Commission on public benefit.

The Trustees who served during the year and up to the date of approval of the financial statements are set out on page 24.

Principal risks and uncertainties

The Union's business risk register is regularly reviewed by Trustees and senior managers, and is analysed in categories as follows:

Corporate and strategic

Ensuring the Constitution, strategic, team and individual plans are aligned, current, and approved. That policies and procedures are up to date, reviewed regularly and in line with governance and legal frameworks. Ensuring that communication between Trustees, senior management, staff, members and stakeholders is effective; that appropriate meetings take place with the required people to enable decision making.

The principal corporate and strategic risk for the Union is our relationship with Buckinghamshire New University. Union and University staff remain in regular contact both formally and informally to develop new and existing relationships and enable communication. The Union can demonstrate the positive impact we have with our membership and strives to ensure we communicate how this supports the University.

Data, Technological and ICT

Safeguarding our data with passwords, restricting access to systems using multifactor authentication, and ensuring compliance with the requirements of GDPR. All critical systems are managed by the University and data is stored on the University networked services which are subject to security and backup. The Union also reviews the IT infrastructure to ensure it is maintained, upgraded and appropriate for use.

Financial

Looking at the financial stability of the organisation and internal controls to safeguard our financial resources, ensuring that the Union is not open to financial malfeasance. Regular and timely reporting of financial information enables review and budgetary control and supports decision-making. Processes are regularly reviewed to ensure appropriate controls are in place to determine the legitimacy of financial transactions.

Our principal risk relates to the University reducing grant funding. As a result, the budgeting process is robust and includes confirmation of grants to be paid by the University. Regular contact with the University enables us to demonstrate how vital the Union is in contributing to students' overall experience whilst at the University.

Governance and legal

Ensuring there are appropriate and adequate governance structures in place to meet the requirements of the Charities Act, enabling Trustees to make informed strategic decisions in such a way that we remain student led and accountable to the membership.

The principal risk with governance is ensuring that the Board of Trustees understand and meet their responsibilities, providing adequate governance control and decision making. The Board includes experienced Trustees and follows a robust recruitment process. The knowledge and understanding of Trustees is assessed annually and any training requirements are addressed.

Health and safety

Assessing and reviewing the health and safety of our operations and activities. Reliance is placed upon the University's Health and Safety team, alongside a compulsory training programme for all employees.

In previous years, manging the risk of a pandemic was critical to our operations, and we ensured guidance issued by the Government was adhered to. We remain aware of the possibility of another pandemic and effective policies, practices and procedures to support and manage staff working remotely are in place in line with the University's policies.

Human resources

Ensuring that our staff are appropriately qualified, experienced, trained and committed to their roles. The Union has a robust recruitment process and a timetable for regular performance reviews and appraisals. Training is made available for staff to ensure that everyone has the opportunity to develop their skills to enhance their performance.

The Charity has invested in ensuring that we follow best practice as far as equality, diversity and inclusion is concerned. The recruitment method has been totally reworked so that we can better reach all sectors of the population.

Operations and activities

Ensuring that we deliver opportunities that are appropriate for our membership and develop the reputation of the organisation.

The principal risk for operations, activities and health and safety is the wellbeing of our membership and staff. The Union is actively involved with reviewing and maintaining risk registers for general risks, all activities, and events. As well as ensuring club and society committee members are aware of the responsibilities, they must safeguard their members. Health and safety training is available for clubs and societies, committee members and all staff. The Union actively ensures that appropriate insurance is in place that covers all current activities of the organisation.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP.
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reference and administrative details of the Charity, its Trustees and Advisors

Bucks Students' Union is an unincorporated association and a registered charity number 1144820.

PRINCIPAL OFFICE
Queen Alexandra Road
High Wycombe
Buckinghamshire
HP11 2JZ

AUDITOR
HW Fisher Audit
Acre House
11-15 William Road
London
NW1 3ER

BANKERS
Santander UK Plc
Bootle
Merseyside
L30 4GB

TRUSTEES

OFFICER TRUSTEES (REMUNERATED)

President, Amy Pile	Elected 1 July 2022	Retired 30 June 2025
President, Jean Marc Amagoua	Elected 1 July 2025	
Vice President, Wren Sell	Elected 1 July 2024	Retired 30 June 2025
Vice President, Harry Tomlinson	Elected 1 July 2024	Retired 30 June 2025
Vice President, Bethany Jackson	Elected 1 July 2024	
Vice President, Erin Cook	Elected 1 July 2025	
Vice President, Joseph Burrell	Elected 1 July 2025	

STUDENT TRUSTEES

Jacob Afedi	Elected 1 July 2023	Retired 30 June 2025
Dee Whyte	Elected 1 July 2024	Retired 30 June 2025
Om Dadhwal	Elected 1 July 2024	Retired 30 June 2025
Ishia Jack	Elected 1 July 2024	Retired 30 June 2025
Ellie Lee	Elected 1 July 2025	
Ritamary Benny	Elected 1 July 2025	
Adaeze Ubah	Elected 1 July 2025	
Sam Gupta	Elected 1 July 2025	

LAY TRUSTEES

Tracy Smith	Appointed 1 October 2020	Retired 31 August 2024
Jennifer Noble (nee Wade)	Appointed 18 January 2024	
Christopher Smith	Appointed 18 January 2024	
Brandy Collins	Appointed 9 May 2024	
Kate Boulter	Appointed 1 October 2024	

This report was approved by Trustees on 07 Nov 2025 and signed on their behalf by:

Jean Marc Amagoua

Jean Marc Amagoua
President and Chair of Board of Trustees

Brandy Collins

Brandy Collins
Lay Trustee

Independent Auditor's report to the Trustees

Opinion

We have audited the financial statements of Bucks Students' Union (the 'Union') and its subsidiary (the 'group') for the year ended 31 July 2025 which comprise the consolidated statement of financial activities, charity statement of financial activities, consolidated and Union balance sheet, the consolidated statement of cash flows, and notes to the financial statements, including 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 Union's affairs as at 31 July 2025 and of their incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Union'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 trustees 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 annual 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 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 during 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees, 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 Union'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 Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on 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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The Union did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: the Charity SORP, FRS 102 and Charities Act 2011,
- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, particularly those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as board minutes for discussions of irregularities including fraud
- Testing key revenue lines, in particular cut-off, for evidence of management bias
- Performing a physical verification of key fixed assets
- Obtaining third-party confirmation of material bank balances.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the Union.

A further description of our responsibilities is available on the Financial Reporting Council's website at: frc.org.uk/auditors responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Union's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Union's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HW Fisher Audit

HW Fisher Audit

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

07 Nov 2025
Date: .....

HW Fisher Audit is eligible to act as auditor of the Union by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities For the year ended 31 July 2025

	Notes	Year ended 31 July 2025 Unrestricted funds £	Restricted funds £	Total 2025 £	Year ended 31 July 2024 Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Donations and legacies							
University and other grants	2	1,351,294	814,378	2,165,672	1,428,551	921,949	2,350,500
Other trading activities							
Raising funds		61,518	-	61,518	75,337	-	75,337
Charitable activities for students							
Communications		125	-	125	173	-	173
Campaigns and affiliations		71	-	71	212	1,517	1,729
Representation		2,955	-	2,955	3,625	-	3,625
Bars, shops and catering		182,290	-	182,290	250,380	-	250,380
Events and entertainments		44,648	-	44,648	-	26,407	26,407
Societies and clubs		8,771	38,920	47,691	7,895	46,747	54,642
Orientation and development		-	-	-	-	-	-
Transportation (incl intercampus bus)		315,831	-	315,831	466,834	-	466,834
		554,691	38,920	593,611	729,119	74,671	803,790
Investment income		11,453	-	11,453	7,804	-	7,804
Total incoming resources		**1,978,956**	**853,298**	**2,832,254**	2,240,811	996,620	3,237,431
Expenditure on:							
Raising funds	9	43,540	-	43,540	44,669	-	44,669
Charitable activities for students							
Communications		248,961	16,331	265,292	232,369	17,127	249,496
Campaigns and affiliations		43,981	3,923	47,904	39,186	3,815	43,001
Advice		156,151	10,224	166,375	143,957	10,658	154,615
Representation		247,994	59,490	307,484	261,771	31,321	293,092
Bars, shops and catering		344,068	28,644	372,712	376,776	31,554	408,330
Social activities and belonging		-	437,933	437,933	-	449,019	449,019
Societies and clubs		37,349	267,985	305,334	27,104	272,024	299,128
Provision of space and facilities		194,564	10,116	204,680	166,614	11,830	178,444
Volunteering		63,581	4,163	67,744	38,131	668	38,799
Orientation and development		310,102	50,807	360,909	185,312	121,296	306,608
Transportation (incl Intercampus bus)		316,944	588	317,532	488,754	1,655	490,409
Special projects (from Reserves)		79,544	34,627	114,171	-	-	-
	3	2,043,239	924,831	2,968,070	1,959,974	950,967	2,910,941
Total resources expended		**2,086,779**	**924,831**	**3,011,610**	2,004,643	950,967	2,955,610
Net income for the year		(107,823)	(71,533)	(179,356)	236,168	45,653	281,821
Transfer between funds	15	-	-	-	(18,511)	18,511)	-
Net movement in funds		**(107,823)**	**(71,533)**	**(179,356)**	217,657	64,164	281,821
Reconciliation of funds							
Fund balances brought forward		373,016	163,627	536,643	155,359	99,463	254,822
Fund balances carried forward		**265,193**	**92,094**	**357,287**	373,016	163,627	536,643

All income and expenditure derive from continuing activities

Charity Statement of Financial Activities For the year ended 31 July 2025

	Notes	Year ended 31 July 2025 Unrestricted funds £	Restricted funds £	Total 2025 £	Year ended 31 July 2024 Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Donations and legacies							
University and other grants	2	1,351,294	814,378	2,165,672	1,428,551	921,949	2,350,500
Charitable activities for students							
Communications		125	-	125	173	-	173
Campaigns and affiliations		71	-	71	212	1,517	1,729
Representation		2,955	-	2,955	3,625	-	3,625
Bar, shop and catering		182,290	-	182,290	250,380	-	250,380
Events and entertainments		44,648	-	44,648	-	26,407	26,407
Societies and clubs		8,771	38,920	47,691	7,895	46,747	54,642
Orientation and development		-	-	-	-	-	-
Transportation (incl Intercampus Bus)		315,831	-	315,831	466,834	-	466,834
		554,691	38,920	593,611	729,119	74,671	803,790
Other income							
Management fees		6,000	-	6,000	6,000	-	6,000
Donation from BSU Trading Ltd		24,668	-	24,668	9,299	-	9,299
Investment income		11,453	-	11,453	7,804	-	7,804
		42,121	-	42,121	23,103	-	23,103
Total Incoming Resources		**1,948,106**	**853,298**	**2,801,404**	2,180,773	996,620	3,177,393
Expenditure on:							
Charitable activities for students							
Communications		248,961	16,331	265,292	232,369	17,127	249,496
Campaigns and affiliations		43,981	3,923	47,904	39,186	3,815	43,001
Advice		156,151	10,224	166,375	143,957	10,658	154,615
Representation		247,994	59,490	307,484	261,771	31,321	293,092
Bars, shops and catering		344,067	28,644	372,711	376,776	31,554	408,330
Social activities and belonging		-	437,933	437,933	-	449,019	449,019
Societies and clubs		37,349	267,985	305,334	27,104	272,024	299,128
Provision of spare and facilities		194,564	10,116	204,680	166,614	11,830	178,444
Volunteering		63,581	4,163	67,744	38,131	668	38,799
Orientation and development		310,102	50,807	360,909	185,312	121,296	306,608
Transportation (incl Intercampus Bus)		316,944	588	317,532	488,754	1,655	490,409
Special projects (from Reserves)		79,544	34,627	114,171	-	-	-
Total Resources Expended	3	2,043,238	924,831	2,968,069	1,959,974	950,697	2,910,941
Net income for the year		(95,132)	(71,533)	(166,665)	220,799	45,653	266,452
Transfer between funds	15	-	-	-	(18,511)	18,511	-
Net movement in funds		**(95,132)**	**(71,533)**	**(166,665)**	202,288	64,164	266,452
Reconciliation of Funds							
Fund balances brought forward		348,371	163,627	511,998	146,083	99,463	245,546
Fund balances carried forward		**253,239**	**92,094**	**345,333**	348,371	163,627	511,998

All income and expenditure derive from continuing activities

Consolidated and Union Balance Sheet As at 31 July 2025

	Notes	2025 Group £	2025 Union £	2024 Group £	2024 Union £
Fixed assets					
Investment	9	**-**	**1**	-	1
Tangible fixed assets	10	**102,467**	**102,467**	62,293	62,293
		102,467	**102,468**	62,293	62,294
Current assets					
Stocks		**38,572**	**34,789**	34,074	31,797
Debtors	11	**390,294**	**389,027**	282,036	279,892
Cash at bank and in hand		**514,121**	**502,260**	367,963	341,212
Total Current assets		**942,987**	**926,076**	684,073	652,901
Current liabilities					
Creditors: amounts due within one year	12	**(688,167)**	**(683,211)**	(209,723)	(203,197)
Net current assets		**254,820**	**242,865**	474,350	449,704
Total net assets		**357,287**	**345,333**	536,643	511,998
Represented by					
Restricted funds					
Students' societies and club funds		**54,171**	**54,171**	49,584	49,584
Other restricted funds		**37,923**	**37,923**	114,043	114,043
	13	**92,094**	**92,094**	163,627	163,627
Unrestricted funds					
General funds		**208,473**	**196,519**	230,737	206,092
Designated funds	14	**56,720**	**56,720**	142,279	142,279
		265,193	**253,239**	373,016	348,371
Total reserves		**357,287**	**345,333**	536,643	511,998

This report was approved by Trustees on 07 Nov 2025 and signed on their behalf by:

Jean Marc Amagoua

Jean Marc Amagoua
President and Chair of Board of Trustees

Brandy Collins

Brandy Collins
Lay Trustee

Consolidated Statement of Cash Flows
For the year ended 31 July 2025

	Notes	2025 £	2024 £
Net cash provided by operating activities	19	**208,008**	59,607
Cash flows from investing activities			
Purchase of tangible fixed assets	10	**(61,851)**	(18,624)
Net cash used in investing activities		**(61,851)**	(18,624)
Change in cash and cash equivalents in the year		**146,157**	40,983
Cash and cash equivalents brought forward at the start of the year		**367,963**	326,980
Cash and cash equivalents carried forward at the end of the year		**514,121**	367,963

Notes to the financial statements

1. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice appicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic Ireland (FRS 102) effective January 2019".

The Union meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value.

The Union is a qualifying entity for the purposes of FRS 102, as a member of a group which prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Union has therefore taken advantage of exemptions from the requirements of Section 7 of 'Statement of Cash Flows' of FRS 102 which would otherwise have required the separate disclosure of the Union's own cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

Going concern

The Union is in a strong financial position and with consolidated cash in hand of £514k leading into the 2025-26 financial year (2024: £368k). Further guaranteed university grant income of £2.667m (2024: £2.058m excluding funding for capital expenditure) has already been approved and the University has confirmed funding will remain stable in the financial years succeeding 2025.

At the time of approving the financial statements for the year 2024-25, the Trustees are confident that they have a fair and reasonable expectation that the charity has adequate resources to be able to operate in its current undertakings for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income and capital resources are recognised in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to Bucks Students' Union by reference to the alternatives available on the commercial market.

Resources expended

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for Trustees. Overheads, including the value of free serviced campus accommodation is apportioned on the basis of the total costs of each project or activity undertaken.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing below £1,000 per item are not capitalised . Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:

Building improvements	3 to 8 years
Motor vehicles	5 years
Fixtures and fittings	1 to 5 years
Office equipment	3 to 5 year

Notes to the financial statements

1. Accounting policies (cont)

Pension costs

Some of the permanent staff of the Union are employees of Buckinghamshire New University and as such are covered by the defined benefit pension scheme operated by that body. No share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

The Union also operates a defined contribution pension scheme and the pension charge of this scheme represents the amounts payable by the Union to the scheme in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

Stock

Stock is valued at the lower of cost and its net realisable value.

Financial Instruments

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Thesefinancial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Bucks Students' Union administers and accounts for a number of charitable funds:

i. Unrestricted funds representing unspent income which may be used for any activity/purpose within the Union's objectives at the Executive Committee's own discretion.

ii. Designated funds set aside by the Executive Committee to be spent on a specific purpose at its own discretion.

iii. Restricted funds raised and administered by Bucks Students' Union are for specific purposes as determined by students, such as club and society accounts, as well as grants received for purposes specified by the donor and also any small grants received from the University.

Taxation

No provision is made in these financial statements for corporation tax due to the Union's charitable status, relevant tax relief and exemptions.

Termination benefits

Termination benefits are accounted for where there is a commitment under legislation, or by contractual or other agreements with employees to make payments (or provide other benefits) to employees following the termination of their employment.

Leased assets

Rentals payable under operational leases are charged as expenditure on a straight line basis over the period of the lease.

Valuation of investments

Investments in subsidiaries are measured at cost.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no critical accounting estimates or judgements during the year.

Government grants

Government grants are recognised, under the performance model, at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Notes to the financial statements

	Unrestricted 2025	Restricted 2025	Total 2025	Unrestricted 2024	Restricted 2024	Total 2024
2. Donations and Legacies	**£**	**£**	**£**	£	£	£
Block grant	**625,836**	**-**	**625,836**	607,608	-	607,608
University grant for rent	**-**	**107,952**	**107,952**	-	104,000	104,000
Big Deal	**-**	**706,426**	**706,426**	-	755,449	755,449
Other grants	**725,458**	**-**	**725,458**	820,943	62,500	883,443
	1,351,294	**814,378**	**2,165,672**	1,428,551	921,949	2,350,500

3. Group and Union 2025	Cost of sales £	Staff costs £	Other costs £	Support costs £	**Total 2025 £**
Charitable activities for students					
Communications	-	156,891	32,671	75,728	**265,290**
Campaigns and affiliations	152	-	34,188	13,565	**47,905**
Advice	-	110,905	8,058	47,411	**166,374**
Representation	-	205,698	17,454	84,332	**307,484**
Bars, shops and catering	67,143	130,216	61,849	113,701	**372,909**
Social activities and belonging	793	100,852	315,145	20,844	**437,634**
Societies and clubs	2,972	121,306	168,324	12,732	**305,334**
Provision of space and facilities	-	143,161	14,608	46,911	**204,680**
Volunteering	-	30,366	18,074	19,305	**67,745**
Orientation and development	-	205,313	54,059	101,536	**360,908**
Transportation (incl Intercampus Bus)	-	-	303,039	14,493	**317,532**
Special projects (from Reserves	-	-	114,171	-	**114,171**
Total charitable activities for students	71,060	1,204,708	1,141,640	550,558	**2,967,966**

Group and Union 2024	Cost of sales £	Staff costs £	Other costs £	Support costs £	Total 2024 £
Charitable activities for students					
Communications	-	148,200	37,332	63,964	249,496
Campaigns and affiliations	-	-	36,640	6,361	43,001
Advice	-	110,129	4,681	39,805	154,615
Representation	-	198,912	20,831	73,349	293,092
Bars, shops and catering	82,708	148,418	74,764	102,440	408,330
Social activities and belonging	316	122,237	306,621	19,845	449,019
Societies and clubs	1,494	117,814	167,692	12,128	299,128
Provision of space and facilities	-	101,262	32,998	44,184	178,444
Volunteering	-	29,108	7,196	2,495	38,799
Orientation and development	-	184,291	68,273	54,044	306,608
Transportation (incl Intercampus Bus)	-	-	375,714	114,695	490,409
Total charitable activities for students	84,518	1,160,371	1,132,742	533,310	2,910,941

Notes to the financial statements

4. Support costs [included in note 3] 2025	Staff costs	Rent and services	Other costs	Governance costs	**Total 2025**
Charitable activities for students	£	£	£	£	**£**
Communications	31,298	16,331	10,087	18,013	**75,729**
Campaigns and affiliations	5,606	2,925	1,807	3,227	**13,565**
Advice	19,595	10,224	6,315	11,278	**47,412**
Representation	35,529	17,938	11,079	19,786	**84,332**
Bars, shops and catering	46,991	24,519	15,144	27,046	**113,700**
Social activities and belonging	20,844	-	-	-	**20,844**
Societies and clubs	12,732	-	-	-	**12,732**
Provision of space and facilities	19,388	10,116	6,248	11,158	**46,910**
Volunteering	7,979	4,163	2,571	4,592	**19,305**
Orientation and development	43,908	21,148	13,062	23,328	**101,446**
Transportation (incl Intercampus Bus)	12,984	588	363	648	**14,583**
Total costs	256,854	107,952	66,676	119,076	**550,558**

Governance costs includes the audit fee of £20,000 and the Sabbatical Officers' total salary costs of £116,204.

Support costs [included in note 3] 2024	Staff costs	Rent and servics	Other costs	Governance costs	**Total 2024**
Charitable activities for students	£	£	£	£	**£**
Communications	14,618	17,127	9,259	22,960	**63,964**
Campaigns and affiliations	1,454	1,703	920	2,284	**6,361**
Advice	9,097	10,658	5,762	14,288	**39,805**
Representation	17,614	19,344	10,458	25,933	**73,349**
Bars, shops and catering	23,412	27,429	14,827	36,772	**102,440**
Social activities and belonging	19,845	-	-	-	**19,845**
Societies and clubs	12,128	-	-	-	**12,128**
Provision of space and facilities	10,098	11,830	6,396	15,860	**44,184**
Volunteering	570	668	361	896	**2,495**
Orientation and development	14,903	13,585	7,344	18,212	**54,044**
Transportation (incl Intercampus Bus)	109,926	1,655	895	2,219	**114,695**
Total costs	233,665	103,999	56,222	139,424	**533,310**

Governance costs includes the audit fee of £19,000 and the Sabbatical officers' total salary costs of £113,971

5. Net income for the year	**2025**	2024
Net income for the year is stated after charging	**£**	£
Depreciation	**21,679**	18,062
Loss of disposal of fixed assets	**-**	5,510
Auditor's remuneration	**20,000**	19,000
Auditor's remuneration for tax services	**1,000**	850

6. Staff costs	**2025**	2024
	£	£
Wages and salaries	**1,242,330**	1,314,298
Social security	**118,126**	100,810
Pension costs	**101,106**	92,899
	1,461,562	1,508,007

During the year ending 31 July 2025 one employee earned over £80,000 and less than £90,000 per annum (2024: one employee earned over £70,000 and less than £80,000).

Average staffing	**2025**	2024
Salaried staff - number of full time equivalents	**30**	30
Students - number of full time equivalents	**19**	19
Students - number of full time equivalents	**49**	49

Notes to the financial statements

7. Key Management Personnel

President	Jean Marc Amagoua (replacing Amy Pile)
Vice President for Achievement and Belonging	Joseph Burrell (replacing Wren Sell)
Vice President for Education and Welfare (Uxbridge & Aylesbury)	Bethany Jackson
Vice President for Education and Welfare (High Wycombe)	Erin Cook (replacing Harry Tomlinson)
Chief Executive Officer	Tristan Tipping
Deputy Chief Executive Officer	Matthew Kitching
Head of Communicatinos and Marketing	Simon McDowell
Head of People and Development	Sarah Jackson
Finance Manager	Julie Ellis (replacing Lesley Favager)

	2025	2024
	£	£
Total employee benefits of key personnel	**509,281**	468,886

8. Trustee Remuneration and Expenses

The Trustee Board's Officer Trustees named in note 7, received remuneration of: £25,948 per year served (2024: £25,048), as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their Trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussion with MPs and also organising and supporting student volunteers and service provision for them. The total salary and NI costs for the Officer Trustees amounted to £116,204 (2024: £105,295) and pension costs of £6,176 (2024: £1,546), which is included under governance costs in note 3.

There were no other Trustee benefits for the year (2024: £nil).

Members of the Trustee Board were reimbursed a total of no more than £300 for the year in respect of personal travel and subsistence expenses. (2024: £nil)

9. Union investments

	Subsidiary investment	**Total**
	£	**£**
Net book value as at 31 July 2025	1	**1**
Net book value as at 31 July 2024	1	1

Trading Subsidiary - BSU Trading Limited	**2025**	2024
	£	£
Turnover	**61,518**	75,337
Cost of sales	**23,248**	24,091
Gross profit	**38,270**	51,246
Administrative expenses (incl £6k management fee from Charity)	**26,292**	26,578
Surplus for the year	**11,978**	24,668

The Union controls 100% of the agreed investment in BSU Trading Limited, a registered company in England and Wales (08505399) that undertakes commercial activities outside the scope of the Union's constitution. The registered office of BSU Trading Limited is Queen Alexandra Road, High Wycombe, Buckinghamshire, HP11 2JZ. At the year ending 31 July 2025 the company had assets of £19,602 (2024: £33,066), liabilities of £7,648 (2024: £8,421) and capital and reserves of £11,954 (2024: £24,645).

Notes to the financial statements

10. Tangible Fixed Assets	Building improvements	Motor vehicles	Fixtures and fittings	Office equipment	Total	BSU Trading Ltd	**Group**
	£	£	£	£	£	£	**£**
Cost at 1 August 2024	97,559	57,271	180,787	5,073	**340,690**	4,589	**345,279**
Additions	-	-	61,851	-	**61,851**	-	**61,851**
Disposals	-	-	-	-	**-**	-	**-**
Cost at 31 July 2025	97,559	57,271	242,638	5,073	**402,541**	4,589	**407,130**
Depreciation at 1 August 2024	(94,617)	(57,271)	(121,609)	(4,900)	**(278,397)**	(4,589)	**(282,986)**
Charge for the year	(1,471)	-	(20,033)	(173)	**(21,677)**	-	**(21,677)**
Disposals	-	-	-	-	**-**	-	**-**
Depreciation at 31 July 2025	(96,088)	(57,271)	(141,642)	(5,073)	**(300,074)**	(4,589)	**(304,663)**
Net book value							
As at 31 July 2025	**1,471**	**-**	**100,996**	**-**	**102,467**	-	**102,467**
Net book value							
As at 31 July 2024	2,942	-	59,178	173	62,293	-	62,293

Assets held by BSU Trading Ltd fall into the category of 'Office Equipment'

11. Debtors

	Group 2025	**Union 2025**	Group 2024	Union 2024
	£	**£**	£	£
Trade debtors	**319,698**	**316,725**	233,530	229,492
Other debtors	**34,117**	**33,732**	10,947	11,630
Amounts owed by group undertakings	**-**	**2,091**	-	1,211
Prepayments and accrued income	**36,479**	**36,479**	37,559	37,559
	390,294	**389,027**	282,036	279,892

12. Creditors - Amounts due within one year

	Group 2025	**Union 2025**	Group 2024	Union 2024
	£	**£**	£	£
Trade creditors	**219,769**	**218,173**	74,632	73,380
Social security and other taxes	**22,761**	**22,761**	9,265	9,265
Other creditors	**11,532**	**11,532**	7,232	7,232
Accruals and deferred income	**434,105**	**430,745**	118,594	113,320
	688,167	**683,211**	209,723	203,197

Notes to the financial statements

13. Restricted funds	As at 1 August 2024	Incoming resources	Resources expended	Transfers	**As at 31 July 2025**
	£	£	£	£	**£**
Big Deal	328	814,378	(814,378)	-	**328**
Fixed asset depreciation fund - Big Deal	14,678	-	(8,591)	-	**6,087**
Fixed asset depreciation fund - social spaces	37,130	-	(7,529)	-	**29,601**
Clubs and societies	49,584	33,223	(28,636)	-	**54,171**
Student opportunities projects	60,000	-	(60,000)	-	**-**
Other restricted funds	1,907	107,952	(107,952)	-	**1,907**
	163,627	955,553	(1,027,086)	-	**92,094**

	As at 1 August 2023	Incoming resources	Resources expended	Transfers	**As at 31 July 2024**
	£	£	£	£	**£**
Big Deal	11,049	792,533	(803,641)	387	**328**
Fixed asset fund - Big Deal	2,068	-	(4,590)	17,200	**14,678**
Fixed asset fund - social spaces	39,831	-	(4,125)	1,424	**37,130**
Clubs and societies	46,015	36,070	(32,501)	-	**49,584**
Student opportunities projects	-	60,000	-	-	**60,000**
Other restricted funds	500	108,017	(106,110)	(500)	**1,907**
	99,463	996,620	(950,967)	18,511	**163,627**

The Big Deal is a funded programme of free skills development, sporting, recreational and social based activities for Union members. The scheme also rewards students who give their time to be representatives.

The Big Deal fixed asset fund represents the net book value of its assets against which depreciation is expensed.

A restricted fixed asset fund for social spaces has been created to represent the net book value of fixed assets held, against which future depreciation will be expensed.

In 2025, the Union received additional funding from the University to enable us to develop new opportunities to create student belonging and cohesion in the next academic year.

Clubs and societies refers to fundraised balances held on behalf of student run clubs and societies that are part of Bucks Students' Union.

Other restricted funds include:

Rent and Services in Kind (notional income and expenditure) £107,952, 2024: £104,000)

14. Designated funds 2025	As at 31 July 2024	Incoming resources	Resources expended	Transfers	**As at 31 July 2025**
	£	£	£	£	**£**
Designated reserve for depreciation of assets and future purchase of assets	10,485	-	(5,559)	-	**4,926**
Fixed Asset purchases fund	30,000	-	(30,000)	-	**-**
Rebranding Project	20,000	-	(20,000)	-	**-**
Redevelopment of Venue	30,000	-	(30,000)	-	**-**
Designated fund for Special Projects	51,794	-	-	-	**51,794**
	142,279	-	(85,559)	-	**56,720**

Designated funds 2024	As at 31 July 2023	Incoming resources	Resources expended	Transfers	**As at 31 July 2024**
	£	£	£	£	**£**
Designated reserve for depreciation of assets and future purchase of assets	25,342	-	(14,857)	-	**10,485**
Fixed Asset purchases fund	-	-	-	30,000	**30,000**
Rebranding Project	-	-	-	20,000	**20,000**
Redevelopment of Venue	-	-	-	30,000	**30,000**
Designated fund for Special Projects	11,294	-	-	40,500	**51,794**
	36,636	-	(14,857)	120,500	**142,279**

The designated fund for special projects is a fund set aside to allow the Union to fund additional project opportunities in order to enhance our members' experience.

Notes to the financial statements

15. Transfers between Funds

	Year ended 31 July 2025		
	General	Designated	Restricted
	£	£	£
	-	-	-

	Year ended 31 July 2024		
	General	Designated	Restricted
	£	£	£
Transfer balance on 'underpass fund' to special projects	-	500	(500)
To increase the fund for special projects	(40,000)	40,000	-
To designate funds for rebranding project	(20,000)	20,000	-
To designate funds for development of the Venue	(30,000)	30,000	-
Transfer on general fund to cover deficit on Big Deal fund	(17,587)	-	17,587
To create a fund for the purchase of fixed assets	(30,000)	30,000	
Transfer cost of capital to capital fund	(1,424)	-	1,424
	(139,011)	120,500	18,511

16. Consolidated analysis of net assets between funds

Year ended 31 July 2025	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	34,706	32,071	35,690	**102,467**
Net current assets	173,767	24,649	56,404	**254,819**
At 31 July 2025	208,473	56,720	92,094	**357,287**

Year ended 31 July 2024	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	10,485	51,808	**62,293**
Net current assets	230,737	131,794	111,819	**474,350**
At 31 July 2024	230,737	142,279	163,627	**536,643**

Unrestricted funds include net funds from BSU Trading Limited of £1.

Union analysis of net assets between funds

Year ended 31 July 2025	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	34,706	32,071	35,690	**102,467**
Investment	1	-	-	**1**
Net current assets/(liabilities)	161,812	24,649	56,404	**242,865**
At 31 July 2025	196,519	56,720	92,094	**345,333**

Year ended 31 July 2024	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	£
Fixed assets	-	10,485	51,808	62,293
Investment	1	-	-	1
Net current assets	206,091	131,794	111,819	449,704
At 31 July 2024	206,092	142,279	163,627	511,998

Notes to the financial statements

17. Related party transactions

For all Universities situated in the United Kingdom, including Buckinghamshire New University, Students' Unions are constituted under section 2 of the Education Act 1994.

The Union is in receipt of a recurrent grant from the University of £625,836 (2024: £607,608).

In addition, the Union received Big Deal grant of £763,426 and held for charitable activities (2024: £755,449) from the University relating to sporting and recreational activities, course representation and entertainments. Other grants of £765,458 (2024: £883,443) for specific operational costs, capital expenditure and projects were also received.

A further amount of £307,967 (2024: £466,400) was received to fund the provision of the intercampus bus service. This contracted service is shown as income under unrestricted Charitable Activities.

Transactions throughout the year resulted in a consolidated trading balance as at 31 July 2025 of £294,903 owed by the University to the Students' Union (2024: £188,934 owed to the University).

The Union have been given the use of University premises whose rental value is assessed at £107,952 (2024: £104,000). The University re-assessed the cost during 2024 and the cost is based on the total costs of these services for the entire High Wycombe Campus prorata to the relative proportion of the Campus the Union currently occupies.

BSU Trading Ltd is wholly owned by the Union (see note 9)

During the year management fees totalling £6,000 (2024: £6,000) were received from BSU Trading Ltd. At 31 July 2025 BSU Trading Ltd owed Bucks Students' Union £2,091 (2024: £1,211).

18. Pension costs

Defined benefit scheme

The Union has contributed to the pension scheme operated by Buckinghamshire New University for staff members seconded to the Union. Full details of the pension arrangements are set out in the financial statements of Buckinghamshire New University.

The contributions paid into the scheme in respect of eligible employees by BSU amounted to £64,133 (2024: £63,543)

Defined contribution schemes

The Union operates an auto-enrolment scheme with NEST. Contributions are set at 6% for the employer and a minimum of 6% for the employee. The Union cost of contributions amounted to £36,973 (2024: £30,247).

19. Reconciliation of net movements in funds to net cash flow from operating activities

	2025	2024
	£	£
Net (deficit)/surplas for the year	**(179,356)**	281,821
Add back depreciation charge	**21,677**	18,062
Disposal of fixed assets	**-**	5,510
Increase in stocks	**(4,498)**	(3,013)
Decrease in debtors	**(108,258)**	(171,825)
Increase/ (decrease) in creditors	**478,444**	(70,948)
	208,010	59,607

20. Analysis of changes in Net Funds

The group had no debt during the year.

WHAT OUR TEAM MEMBERS HAVE TO SAY...

"The SU is a flexible and fair employer, it's a fun and rewarding place to work"

"We have strong values and work to them, the Union does good work and helps people"

"I feel like I belong"

"It's the sort of place you can have an impact, no matter what your role is"

"The culture of inclusivity and staff development"

"Every day is different"

"Everyone brings a different experience and background to the table"

"Understanding that our work makes a difference in current and post-university opportunities for students"

"It is a friendly environment to work in with competitive pay"

"Feeling valued and part of the team"

"The autonomy I have in structuring work in order to meet objectives and our relentless innovation"

"The opportunities to develop and learn new skills and gain new qualifications"

OUR MISSION

Making life better for students at Bucks

To achieve our vision, Bucks Students' Union is wholly committed to the ongoing support and development of our members.

We will continuously build credibility with partners and stakeholders, being recognised as the voice for students at BNU.

We will respond dynamically to challenges facing our members and be the champion they rely on, trust and value.

Celebrating diversity, we will reach out to our membership to encourage broader participation and better understand their needs in order to effectively represent them.

We will work tenaciously to show our members the value of deeper engagement with Bucks Students' Union through the scope of our activities and opportunities.

We will identify valuable new opportunities for all our members and provide a robust platform on which they can play a leading role, developing the co-curricular experience and providing the inspiration for each and every one to make the most of their student journey.

We will equip our organisation with the resources and tools it needs to perform effectively and provide our teams with the knowledge and skills to reach their full potential. We will diversify our income to provide even greater financial stability and a broader base for our operations, which in turn, enables our organisation to grow and meet the demands of the membership.

WHO ARE WE?

We will be identified by the following ways of working. They are the characteristics and personality of our organisation and represent the behaviours we expect from our staff, volunteers and officers.

Inspiring

We inspire our members to actively participate in the broad range of Union services and developmental activities, including opportunities to help and motivate others, making their time at university a valuable and worthwhile experience, broadening horizons.

Tenacious

The Union represents our members in a committed, determined and respectful way to consistently deliver the best for the students of BNU.

Dynamic

We are a fast-moving, progressive and flexible organisation which is agile in responding to and meeting our members' needs. We address challenges and opportunities with energy and enthusiasm and encourage those around us to do the same.





How will our members, partners and stakeholders describe us?

We asked our members what they most value from our organisation and what they expect from us as their Students' Union. These are the behaviors, attitudes, approaches, ways of working and values that we will role model throughout all that we do.



Making life better
for students at Bucks

BUCKS
STUDENTS'
UNION

Bucks Students' Union

HW Campus - North Wing, Queen Alexandra Road, High Wycombe, Bucks, HP11 2JZ

Tel: **01494 601 600**

UXB Campus - first floor, 106 Oxford Road, Uxbridge, Middlesex, UB8 1NA

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Email: **union@bnu.ac.uk** Website: **bucksstudentsunion.org**

Bucks Students' Union is a registered charity – no. 1144820

BUCKS STUDENTS' UNION

England & Wales - Charity number 1144820

Accounts

BUCKS STUDENTS' UNION

Making life better for students at Bucks



ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

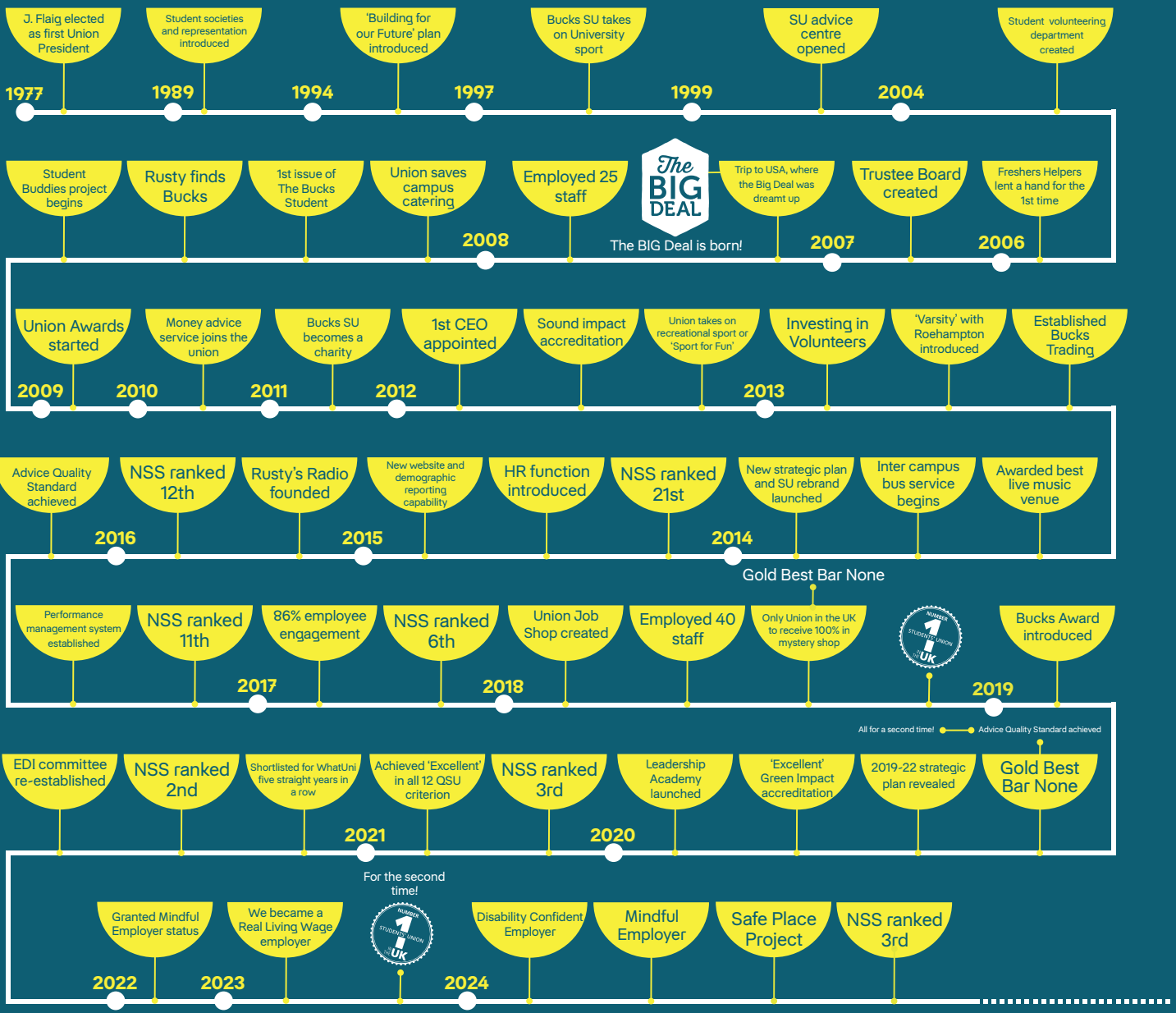
For the year ending 31 July 2024

Registered Charity Number: 1144820

BUCKS STUDENTS' UNION

OUR JOURNEY

We're proud of our journey over the last 50 years, bringing us to where it has today, and always striving to make life better for students at Bucks.



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INTRODUCTION

Presidents introduction to the Trustees' Report and Financial Statements for the year ending 31 July 2024



From the outgoing President

I am pleased to introduce the Trustees' Report and Financial Statements.

As my time with the Union comes to an end, I'm extremely grateful for the opportunities our Students' Union has created for me and the support I received as both a student and as an officer. I'm proud of the organisation and what it has become and know that Bucks Students' Union will continue to do great things for our membership.

Working with our team to develop our cost-of-living support work will be something I remember for a long time and I truly believe for this, for the unique Big Deal, for our passionate student representation and so much more, Bucks SU will continue to be widely recognised as one of the very best organisations of it's type in the whole of the UK.

The students of Buckinghamshire New University (BNU) need and deserve a fantastic co- curricular offer, the best support and a brilliant Union. We have a wonderfully dynamic, inspiring and tenacious organisation that, above all else, is kind, accessible and welcoming to its members and that's something that BNU should be extremely proud of.

Brandon Tester
Bucks Students' Union President and Chair of Trustees 2023-24



From our incoming President

I've had the pleasure holding the role Vice President Education and Welfare for Aylesbury and Uxbridge over the last 12 months and have witnessed the Union's work having an extremely positive impact on our members' lives and their personal journeys through University life.

It really has been a brilliant year for our Union and I'm thrilled to have played my small part in a team that has achieved so much. Throughout the year we have represented our members with authenticity, professionalism and tenacity.

Having been a beneficiary of the Union's help and support during my time as a BNU student, it's been extremely rewarding to give something back to an organisation that supports so many students.

It's an honour to be elected President and I'm committed to giving my full energy to help the Union achieve even more throughout 2024-25 and to ensure that the students of BNU have an influential voice and an organisation that has their backs when they need it.

Amy Pile
Bucks Students' Union President and Chair of Trustees 2024-25

MAKING LIFE BETTER FOR STUDENTS AT BUCKS

Bucks Students' Union Trustee Board Report, 2023-24

Bucks Students' Union is an independent, dynamic and tenacious membership organisation where our primary objective is to make life better for students at Bucks.

When considering where to focus our attention, Trustees gave regard to the Charity Commission guidance on public benefit.

Bucks Students' Union started the academic year assured that we were in a strong position to achieve our objectives, whilst being realistic about the challenges we might face.

As reported elsewhere we have witnessed a slower than anticipated 'return to normal' post-pandemic, with students being less well-prepared, less confident and perhaps less resilient than we have experienced with previous cohorts. Understandably, they have needed greater levels of support and care.

With the continuing cost of living crisis, the ongoing housing crisis, societal changes that have impacted on social behaviour, and a student body enlarged by new intakes of students, our team has coped remarkably in reacting to increased demand. This has led the Union to reconsider a number of our ways of working and to adapt to our evolving environment, learning many valuable lessons along the way.

Navigating the challenges, the Union has once again grown participation in activities and programmes, encouraged more students to contribute to our wider work and seen members make the most of their time at BNU.

Coming to the end of the first year of our strategic plan, we are happy to report strong progress across our 6 priority themes:



HIGHLIGHTS



From an extremely productive 12 months we present a selection of highlights for your attention

- Bucks Students' Union was ranked 1st for all students' unions across the UK in the 2024 National Student Survey and ranked 3rd when considering taught students only, recording a remarkable 8th consecutive 'Top 5' NSS placing.
- Our approval rating in the NSS stands at 84.4% against a sector average of 75.7%.
- The Union was delighted to maintain Real Living Wage Employer status as we won University support to improve the pay for our highly valued student staff team. This has now put the Union in a position to work with local employers, improving the terms of students in part-time work elsewhere.
- We were awarded the highest accolade in the 2023-24 Best Bar None scheme for corporate social responsibility, customer welfare and service in our social spaces and licensed trade activity and received a special commendation for our performance.
- Furthermore, as part of our ongoing commitment to customer care and safety, we became a 'Safe Place'. Taking part in an accreditation and training scheme for all the front facing staff in our commercial team, enabling us to tackle harassment, sexual violence and spiking, create a more inclusive, welcoming social environment and better equipped to protect vulnerable students.
- Participation in Union run activities, services and programmes surpassed pre-pandemic levels with thousands of students building new networks, growing skills and confidences, developing a sense of belonging and enjoying a full and varied university experience.

- We recorded participation with Big Deal activities by over 3,000 individual members.
- For overall participation in Union co-curricular activities and services we recorded participation with 5,056 individual students (4,843 in 2022-23) which represents 76% of the taught student population, based on November 2023 enrolment figures.
- Through tactical changes in our programming, communications and delivery we once again grew participation in Union run activities by our Global Majority student community, seeing a rise of 6% year on year.
- For full time undergraduates, participation from our Global Majority students grew to a high of 86.45% (83.82% for white students).
- We were hugely proud of our Athletic Union as they won a highly competitive Varsity with our rivals Roehampton and retained the prestigious RoeBuck trophy for another year.
- Through inclusive practices we have significantly increased the diversity of our Trustee Board, student leadership and staff teams.
- We successfully launched the 'Big Deal: International' - a programme of events, cultural celebrations, orientation, development and training, to better support our members from overseas has seen a significant growth in participation and engagement throughout our international student community. We can now proudly report that nearly 90% of our international student community engaged with Students' Union programmes during 2023-24.
- For the first time the Students' Union was responsible for writing, delivering and supporting two credit-bearing modules on behalf of the University. Focusing on Leadership and Volunteering, the modules formed part of the new curriculum and enjoyed strong engagement and attendance form our cohorts, with excellent feedback and high rates of attainment.
- Growing the Leadership Academy to an active cohort to 60+ students.
- Introducing a series of new and rebranded events into the social programme to further strengthen the offer.
- Starting the year with a restructured team within our commercial services which will help provide even greater service for students while we also develop more opportunities to expand our trading activity.
- Re-vitalising The Lounge menu, providing greater choice and even better value to our members.
- We rolled out an online strand to the delivery of RepCon to ensure even greater accessibility.
- Developed a plan to replace our aging fleet with safer, more appropriate, environmentally sound vehicles.
- Successfully re-launched Bucks Hire, our events hire business, which alongside Bucks Printing is starting to generate important revenue to support the charity's objectives.
- We restructured our finances to enable us to build reserves for future capital projects.
- Completed the preliminary work of a re-fresh of our visual brand for a 2024-25 roll out.
- Shortlisted for the Whatuni Student Choice Awards Students' Union of the Year for the 8th consecutive year.







HIGHLIGHTS

- The Union is proud to have reproduced the Budget Busting Booklet, worked with BNU to deliver heavy discounting on food lines in our catering facilities, initiated a regular free meals programme serving 7,674 hot meals through the Students' Union Lounge and delivered free recipes and selected produce in the form of the Monthly Monday Meals scheme.
- Through our collaborative approach, engaging with course teams to encourage support, we filled well over 70% of all available course representative positions, with other mechanisms in place to capture feedback from courses who found it difficult to elect reps. This enabled us to represent the views of our members from a truly well-informed base, resulting in improved performance in the National Student Survey for the institution.
- Our annual, comprehensive, Membership Survey received a pleasing response rate of nearly 20% of the taught students, giving us exceptional insight into our members expectations, requirements, aspirations and challenges.
- Our team have maintained our commitment to the Mental Health Framework, which will have a demonstrable impact on how we tackle issues surrounding mental health and how we support our members and staff. A further commitment to training has upskilled an even greater number of our team as Mental Health First Aiders.
- We have, once again, achieved the status of 'Excellent' for the Green Impact accreditation, acknowledging our commitment and action to ethical and environmental issues and to operating responsibly.
- We delivered a quiet hour at our Freshers' Fair event for a more appropriate welcome and induction for our members with sensory conditions. Alongside this, we broadened our early evening and non-licensed events offer to become more inclusive for our diverse community.
- After a robust review of the structures and support for our executive officer team we have built plans to evolve the roles into what we now call 'Student Voice Officers'. Enabling us to recruit a broad range of representatives with the lived experience of our diverse student body, provide them with the structure and support they require, offer a paid role and ultimately better amplify the student voice.
- A new approach to treasury management has yielded a previously unrealised source of income for the Union.



We are once again able to celebrate a fine performance in the National Student Survey – where Bucks Students' Union was ranked in the Top 5 students' unions in UK higher education for the eighth consecutive year – providing a top level, sector measure of our relevance and credibility amongst the membership and as a presentation of our high levels of engagement.

2024	Sheffield	2023	**Bucks**	2022	West London
	West London		West London		**Bucks**
	Bucks		Newman		Sheffield
	Sunderland		Sheffield		London Met
	Surrey		Glyndwr		Surrey
2021	West London	2020	West London	2019	West London
	St Andrews		Sheffield		Sheffield
	Sheffield		**Bucks**		**Bucks**
	Surrey		St Andrews		Loughborough
	Bucks		Loughborough		Nottingham Trent
2018	**Bucks**	2017	West London		
	West London		Loughborough		
	Loughborough		Keele		
	Sheffield		Leeds		
	Keele		**Bucks**		

NSS rankings for UK students' unions 2017-24, within non-specialist universities

The following table provides an 8-year breakdown of student satisfaction with the Union, based on question 26 of the National Student Survey. As you can see from the table, students from a wide cross-section of demographics are consistently positive about the Union, exceeding the national average across the board, once again demonstrating how we outperform the sector and buck trends.

This data will support discussions we are having across the institution about retention, the Access and Participation Plan, attainment gaps and providing the best possible experience from September 2024. We believe this data demonstrates that working together, to promote student involvement in Students' Union activities, can help to make a significant contribution across a wide range of strategic imperatives for the University.

BUCKS STUDENTS' UNION NSS PERFORMANCE 2016-24

	2023-24 Bucks Students' Union ranking in UKHE - 3rd			2022-23 Bucks Students' Union ranking in UKHE – 1st		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	83.47%	72.91%	+10.56	86.25%	75.9%	+10.35
Disability reported	81.25%	68.48%	+12.77	85.83%	67.77%	+18.06
Under 21 on entry	83.68%	71.52%	+12.16	88.76%	70.53%	+18.23
21-25	75.33%	74.09%	+1.24	81.51%	73.55%	+7.96
26-30	79.49%	76.45%	+3.04	78.31%	75.17%	+3.14
31 and over	88.73%	80.46%	+8.27	87.31%	79.02%	+8.29
Black students	85.84%	77.45%	+8.27	88.52%	76.37%	+12.15
Asian students	90.84%	75.67%	+15.17	86.09%	75.04%	+11.05
Mixed students	76.74%	70.58%	+8.39	86.84%	68.35%	+18.49
White students	80.46%	71.48%	+8.89	84.95%	70.23%	+14.72
Female students	84.12%	75%	+9.12	86%	74.07%	+11.93
Male students	82.53%	69.72%	+12.81	86.71%	68.44%	+18.27

	2021-22 Bucks Students' Union ranking in UKHE – 2nd			2020-21 Bucks Students' Union ranking in UKHE – 5th			2019-20 Bucks Students' Union ranking in UKHE – 3rd		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	69.87%	52.55%	+17.32	65.92%	53.28%	+12.64	73.08%	55.99%	+17.09
Students with specific learning disabilities	62.96%	49.93%	+13.03	66.67%	51.66%	+15.01	69.51%	55.04%	+14.47
Students with disabilities	68.85%	48.09%	+20.76	59.26%	50.37%	+8.89	67.95%	52.54%	+15.41
Mature Students	68.03%	53.98%	+14.05	63.01%	53.87%	+9.14	73.78%	56.83%	+16.95
Young Students	72.09%	52.05%	+20.04	69.44%	53.09%	+16.35	72.22%	55.73%	+16.49
Black Students	79.49%	57.36%	+22.13	73.99%	57.09%	+16.9	79.25%	60.37%	+18.88
Asian Students	67.65%	59.08%	+8.57	70.18%	58.43%	+11.75	75.29%	60.91%	+14.38
White Students	65.89%	50.30%	+15.59	62.50%	51.81%	+10.69	70.71%	54.53%	+16.18
Female Students	71.85%	54.35%	+17.5	69.69%	56.06%	+13.63	73.17%	58.30%	+14.87
Male Students	65.00%	49.84%	+15.16	58.26%	49.04%	+9.22	72.88%	52.48%	+20.4





	2018-19 Bucks Students' Union ranking in UKHE – 1st			2017-18 Bucks Students' Union ranking in UKHE – 3rd			2016-17 Bucks Students' Union ranking in UKHE – 5th		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	73.53%	55.66%	+17.87	75.49%	56.47%	+19.02	69.26%	56.79%	+12.47
Students with specific learning disabilities	72.60%	55.89%	+16.71	71.26%	56.23%	+15.03	70.10%	57.10%	+13
Students with disabilities	57.95%	52.57%	+5.38	72.46%	53.59%	+18.87	70.00%	53.05%	+16.95
Mature Students	74.88%	55.70%	+19.18	74.95%	56.68%	+18.27	65.12%	55.13%	+9.99
Young Students	72.66%	55.65%	+17.01	75.90%	56.40%	+19.5	72.07%	57.37%	+14.7
Black Students	79.31%	60.34%	+18.97	80.83%	61.82%	+19.01	65.05%	62.03%	+3.02
Asian Students	72.34%	60.86%	+11.48	81.29%	62.12%	+19.17	71.69%	62.50%	+9.19
White Students	73.59%	54.07%	+19.52	73.05%	54.83%	+18.22	69.72%	55.12%	+14.6
Female Students	74.39%	58.00%	+16.39	78.11%	58.67%	+19.44	69.57%	59.15%	+10.42
Male Students	71.90%	52.12%	+19.78	69.82%	53.22%	+16.6	68.62%	53.39%	+15.23

PARTICIPATION AND IMPACT AT BNU



The Big Deal programme, which enables students to participate in all activities, free of charge, is at the heart of the Students' Union's offer for students at BNU and is one of the unique selling points for the institution.

This unique offer delivers exceptional value and has a significant impact on satisfaction, recruitment, and retention whilst tackling challenges around equity, inclusivity, and the cost-of-living crisis.

We also believe that the work of the institution's Students' Union continues to contribute to the enhancement of the University's national reputation. This work is built on the foundations of the Big Deal which undoubtedly supports our strong performance year-on-year in the National Student Survey and at the Whatuni Student Choice Awards, amongst other nationally recognised accreditations and accolades. It also sits alongside our volunteering programmes, outreach, charity fundraising and community facing events.

Furthermore, the strength of this programme in its inclusive approach, range and breadth adds great value to the narrative the Union can provide as an independent voice in the Access and Participation Plan, the Teaching Excellence Framework student written submission and within our commitment to the Students Futures Manifesto.

It was extremely rewarding when the University's department of Strategic Planning and Change confirmed once again this year, through analysing participation data, that students from widening participation backgrounds are participating at the same rates as their more advantaged peers, no matter their socio-economic backgrounds (IMD), which is far less likely to happen at other institutions. This goes some way to proving the Big Deal is successful in removing barriers and creating a level playing field and more inclusive environment at BNU.

Last year we redefined the principles of our unique programme to ensure we remain focused on the impactful priorities of the Big Deal.

From events and entertainment, societies and sports to recreational activities and personal development, our programming is underpinned by the following objectives:

Fun - To enhance student life, bringing vibrancy to our campuses by creating a diverse and exciting extra and co-curricular experience that compares favourably with our competitors within the sector, making campus a place our students want to be.

Accessibility - To support inclusivity, celebrating our diverse student community by removing barriers to opportunity.

Belonging - To cultivate a sense of belonging through supporting and promoting a healthy community, active student groups and a University environment of which we can all be proud.

Learning - To develop and enhance opportunities that support our students' learning and course-based activity.

Employability - To develop our learners' confidence, transferable skills, graduate attributes and general employability through readily accessible paid employment, personal development programmes and volunteering opportunities.

Wellbeing - To enrich our members' physical and mental wellbeing through a wide-ranging portfolio of support, activity, welfare provision and personal development.

Recruitment - To maintain an easily communicable and marketable 'offer' as a unique selling point for the Institution.

Satisfaction

In the Union's Membership Survey of 2023-24, which attracted 1,253 responses from current BNU taught students, we asked our members to react to the statement 'Bucks Students' Union and the Big Deal makes life better for students at BNU.' 96% of BNU students agreed.

90% of students believe 'The Students' Union has the power to create real change and make things happen at my university'.

In a series of papers written in advance of this report, the Union has identified that schools within our institution, whose students have a deeper level of involvement with Union facilitated co-curricular programmes, commonly have higher levels of institutional satisfaction in the National Student Survey. To that end, through collaborative working and constructive engagement, we have been partnering with the schools who have previously demonstrated lower levels of involvement to drive participation. We believe this year's results show some evidence of the success of that work.

Recruitment

From the same survey, when asked if: 'The Big Deal, which includes free access to being part of a team or society, attending activities or going to events, additional skills sessions and trips, was a factor in me choosing to come to BNU.'

61% of students agreed that the Big Deal had a positive influence on them choosing to attend BNU. The financial implications of this are significantly positive for the institution.

Retention

In this year's survey, students who had indicated they had considered leaving BNU were asked: 'What role, if any, did involvement in Big Deal activities (i.e., being part of a team or society, attending activities or going to events, additional skills sessions and trips) play in your decision to remain at BNU?'

30% of students agreed that the Big Deal specifically had a positive influence on their decision to remain at BNU.

A further 33% of students agreed that other Union services had a positive influence on them choosing to remain at BNU.

In the most recent Membership Survey when asked 'What gives you a sense of belonging at BNU?' the Students' Union again featured prominently.

In 2023-24, 92% of 'young' students who were eligible to progress at level 4 had participated in Big Deal activities.

Of those who were not eligible to progress, fewer had engaged and of those who have withdrawn from their studies there was a far less substantial participation rate of 51%.

The Union suggests that the combined positive impact of the Big Deal, alongside our wider offer, on both recruitment and retention makes the programme a significant net contributor to the University's strong financial position.



ENGAGEMENT AND PARTICIPATION WITH BUCKS STUDENTS' UNION SERVICES, PROGRAMMES AND ACTIVITIES

Research conducted across the sector showed that engagement in students' union run co-curricular activities and programmes across the sector can be as high as equivalent to 60% of the full-time student body.

Where institutions, such as BNU, are successful in supporting the widening participation agenda, this figure is more commonly around 50%. At institutions, or within faculties or schools, where there are higher instances of mature students, or where the courses are based around significant placement activity, this figure falls further.

However, thanks to the Big Deal and the breadth of our programmes, we have often outperformed the sector at BNU, with some schools showing engagement levels of over 90%, a proud record we hope to maintain and better.

Annually, we run reports which begin to explore the demographic data of students who have formally engaged and participated in Union services and activities.

We monitor such stats as one of a numerous series of temperature gauge checks to ensure we have an understanding of our reach and relevance to our entire membership. Regularly, this data comes from a range of sources, which include sign-ups and registers for recreational activities, developmental sessions and volunteering projects alongside everything from attendance and participation data from events, trips and meetings to memberships of sports teams, clubs and societies.

We can't always measure engagement with, or the impact of, large areas of our work such as awareness campaigns and lobbying of the institution, consumption of our print media and rich digital content or participation in all of our online provision. Nor do we record individual student data for every transactional interaction through our bars, cafes, retail, freshers' fair and other such services or events, nor individual instances of representation support and general advice, or casual consumption of activity, such as spectating at sports or society events. The data we do have does give us a reasonable 'snapshot' to work with, showing us where we have traction with the student body.

Beyond what we can measure, we take satisfaction levels from the National Student Survey and how we perform against the sector benchmarks amongst specific student groups as an indicator of our reach and relevancy.

As shown in the tables on pages 10-11, you'll see evidence of Bucks Students' Union outperforming the sector consistently over a number of years, across a range of key demographic groups. These levels of satisfaction are undoubtedly buoyed by BNU's unique Big Deal, allowing the Union to build programmes of activity that can appeal to, and cater for, the diverse requirements of our student population.

As University life returns to normal after the impact of the pandemic has subsided, we have data for measurable instances of participation from 5,056

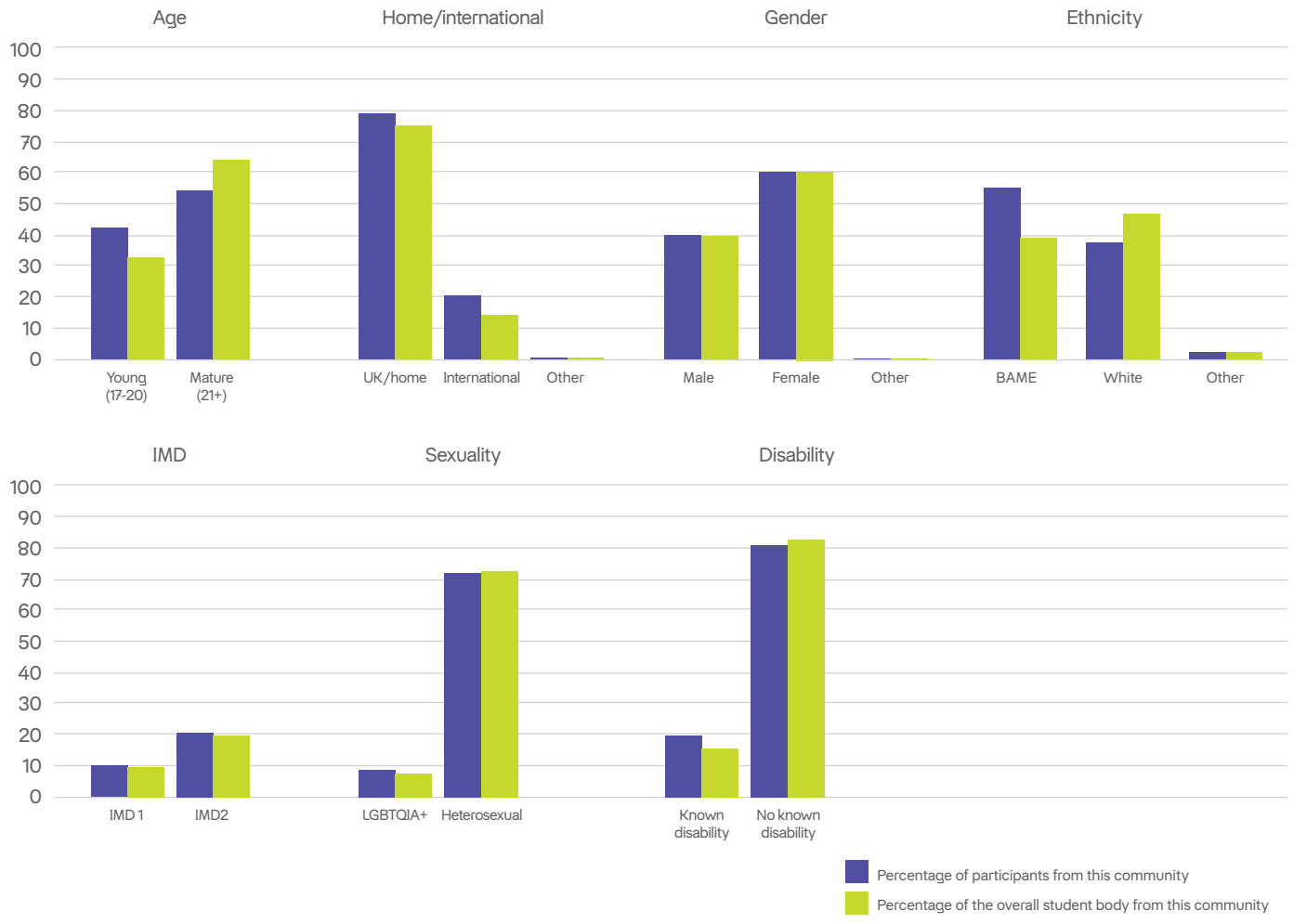
individual students, a sample size equivalent of 76% of BNU taught students for us to work with. Many of these students used a range of Union services and engaged with multiple activities on a regular basis.

This data includes involvement from students on 459 different courses, at every level, across all schools and all modes of study. We aspire to attain even greater levels of engagement amongst individual parts of the offer but are reasonably satisfied that participation levels by demographic largely map well against the BNU student population.

Each Union department is forming plans to address any areas of under-representation in their service area and programmes in the next academic year.

From this data we can present the following breakdowns using the institution's groupings:

Overall engagement and participation in Bucks Students' Union programmes, services and activities



INVESTING IN OUR PEOPLE

A revised People Strategy for 2024-2026 supports our overall strategic plan and aims to:

- Embed our values in everything we do
- Attract the best people for our organisation
- Engage our employees
- Develop our people
- Perform to high standards and deliver great results
- Retain our talent

The objectives within each theme are aspirational and progressive as we continue to deliver sector leading best practice for our most valuable resource.

Employee Engagement

In the 2024 Employee Engagement Survey, 61 people responded to the survey out of a possible total of 69, a response rate of 88%. There was a positive engagement score of 85% which is:

- 5% above the peer benchmark
- 3% above the SU benchmark
- 9% above the third sector benchmark

There were many responses to be proud of in this year's survey and the Union will endeavour to maintain this positive engagement by continuing to involve staff strategically and socially at all levels within the organisation.

- 95% are familiar with organisation policies and procedures that affect them
- 95% are confident that the leadership group is able to make the organisation successful
- 92% are able to work flexibly when appropriate
- 92% trust and respect their manager
- 92% believe that this organisation delivers a high-quality service to its members

The greatest improvements compared to the 2022 survey were around the areas of:

- Reward + 9%, now 12% points above the Third sector.
- Equality, diversity and inclusion + 5%, now 23% points above the Third sector.
- Leadership + 4%, now 22% points above the Third sector.
- Learning and development + 4%, now 21% points above the Third sector.

Staff Recruitment and Retention

Starting the 2024-25 academic year with all career staff roles filled, for the first time in many years, should provide a more experienced and stable start to the delivery of our offer ensuring students receive the best possible service.

We have retained the following accreditations to demonstrate our commitment in continuing to be an employer of choice that understands the value and needs of its staff resource:

- Real Living Wage Employer
- Mental Health at Work Commitment
- Mindful Employer
- Disability Confident, Committed Employer

Develop and Perform

January 2025 will see the launch of our partnership with the Charity Mentoring Network providing greater opportunity for our employees to have clearer career progression within the sector as well as specialist coaching and mentoring support. It is hoped this will also benefit the organisation by providing access to a more diverse and skilled talent pool from the industry when it comes to recruitment.

With over £200,000 invested in the paid employment of students, and graduates in meaningful roles throughout our organisation on an annual basis, we provide them with essential income to support their student journey as well as crucial work experience and opportunities for development. Introduction of the Real Living Wage has contributed to a significant increase in applications from BNU students this year, with applications growing by over 100% across all the roles we offer.

For the coming year we, once again, forecast our salaried staff resource (including sabbatical officers) to be less than 50% of our annual budgeted expenditure.



2024-25 AT BUCKS STUDENTS' UNION

OVER £15,000
RAISED FOR CHARITY
BY OUR MEMBERS

OVER 17,900
HOURS OF
VOLUNTEERING LOGGED

OVER 1,000 MEMBERS
INVOLVED IN **SPORTS AND RECREATION**

NEARLY 600
MEMBERS INVOLVED IN **SOCIETIES**

OVER 3,000 MEMBERS
ENJOYED
THE BIG DEAL

221 STUDENT REPS
HAVE SPOKEN UP

4,113 HOURS
OF **SKILLS WORKSHOPS**

OVER 1,059
HOURS OF
ENTERTAINMENT

MORE THAN 1,180
OPPORTUNITIES TO PARTICIPATE IN **RECREATIONAL ACTIVITIES**

OVER 1,100
HOURS OFFERED TO CLUBS TO TRAIN AND PLAY

1,360 OPPORTUNITIES
TO **ENHANCE EMPLOYABILITY**

Financial review of the year

During the course of 2023-24, the Students' Union has worked closely with Buckinghamshire New University to ensure that we could continue to offer our members a first-class experience.

With increased funding from the University, and careful management of expenditure, we are pleased to be able to report net income for the year of £281,821.

A clear link has been demonstrated between student engagement with the Student's Union and their overall success at university, yet our surveys have shown that not every student is aware of the opportunities open to them at the Students' Union. In the latter part of the financial year we launched a project to re-brand and publicise the Union, and this will continue into 2024-25.

We also started work to re-model our dated club facilities to better appeal to our members, again this will continue into next year.

Since a proportion of funding was received towards the end of the financial year, we have been able to designate funds for future expenditure, including the projects noted above. That, together with confirmed 2024-25 grant funding, leaves the Students' Union in a strong financial position moving into 2024-25.

The Big Deal

The Union received enhanced University funding of £755,449 for 'The Big Deal' project which was supplemented by £37,084 raised from ticket sales, sponsorship etc. £803,640 was spent on the activity. This funding allowed Bucks Students' Union to offer a sector leading and unique package of benefits to its members free of charge to enhance the student experience, including:

- a wide-ranging additional skills programme, training, personal development and employability enhancing activities
- a network of student societies building community, confidence and providing opportunities for further development
- a high quality, diverse and exciting programme of social events, entertainment and celebratory occasions designed to bring the student community together
- a wider programme of recreational activities free for students enabling the student body to develop passions and extracurricular interests, develop skills and expand their comfort zones
- rewarded student representatives, amplifying the student voice and helping our members influence their education

The enhanced funding enabled us to improve our offer to students in a more focused way and the positive impact of this is detailed elsewhere in the report.

Affiliations

During the year, the Union affiliated to the following organisations in order to support its core objectives:

	2023-24	2022-23
The National Union of Students (NUS)	£11,576	£11,025
NUS Services Ltd	£456	£456
British Universities & Colleges Sports Association	£4,779	£3,416

Raise and Give (RAG)

Our members nominated and raised funds for a local charity – Stokenchurch Dog Rescue totalling £7,177. This amount forms only a part of the fund-raising activities undertaken by our students, as in some cases, such as for Movember, they deposit fund-raising monies directly with the Charity involved.

BSU Trading Ltd (trading as Bucks Hire)

The Union's wholly owned subsidiary saw an improvement in printing work and started to expand its venue hire operations. The profit for the year was £24,668 (2023: £7,896). The company has re-launched its venue and equipment hire business and expects to be able to make another improvement to its profit in 2024.25

Reserves Position

Trustees have reviewed the reserves policy and have taken the view that free reserves should not be less than £100,000 or more than £150,000. The amount of the free reserves is based upon the historical performance of the Students' Union in needing to access free reserves to cover unexpected events.

Following the transfers to and from the designated Fixed Asset Reserve, the Group's free reserves on 31 July 2024 stand at £230,737 (2023: £118,723).

The increase in free reserves is largely attributable to unexpected funding received from the University of £97,000 which is budgeted to be spent in 2024.25. Setting aside this amount gives an underlying free reserve figure of £133,737 which falls within the Union's policy.

Designated reserves stand at £142,279. New reserves have been set aside to continue the re-branding and venue projects, and a new reserve for fixed asset purchases has also been created. The special reserve for projects has been increased so as to replace transfers out during the Covid pandemic.

Restricted reserves of £163,627 include Clubs and Societies funds of £49,584. A new fund of £60,000 has been specifically restricted by the donor for new opportunities to create student belonging and cohesion in the academic year 2024-24.

Further information can be found in notes 13 to 16.

Going Concern

The Group is in a strong financial position, holding cash in hand of £368k leading into the 2024-25 financial year (£327k going into 2023-24).

University guaranteed combined grant income for 2024-25 has been confirmed at £2.058m and the University has confirmed that funding will remain stable in the financial years succeeding 2025. This, combined with strong free and designated reserves, gives the Trustees confidence that the Union has adequate resources to be able to operate its current undertakings for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.



Structure, governance and management

Bucks Students' Union is an unincorporated association, governed by its Constitution adopted on 7 November 2013 and updated in March 2022 to allow for up to four Officer Trustees. It is an independently registered charity since 11 November 2011 (number 1144820).

Trustee Board

The Trustee Board is responsible for overall governance, and for the financial and strategic management of the Union.

The Trustee Board delegates the exercise of certain powers in connection with the management and administration of the Union as set out below. This is controlled by regular reporting back to the Trustee Board, to ensure all decisions made under delegated powers can be ratified by the full Trustee Board in due course. As a member driven democratic organisation, the health of our democratic accountability is of paramount concern.

Union Council

Union Council (established in October 2012) is a consultative committee and policy forum that provides an important link between the management and officers of the Union and its membership. Union Council is open to all members, with attendance in excess of 30 members per meeting. The membership can use this forum to hold the elected Officer Trustees to account, share ideas and provide feedback on their experiences.

Finance and Staffing Committee

The Finance and Staffing Committee comprises the four Officer Trustees, one Student Trustee, one Lay Trustee and key management personnel and meets monthly to oversee budgets, performance and the Union team.

Key Management Personnel

Bucks Students' Union employs a Chief Executive, Tristan Tipping, to work closely with the Officer Trustees and ensure effective management of the charity as head of the senior management team as follows:

Deputy Chief Executive	Matthew Kitching
Head of Communications and Marketing	Simon McDowell
Head of People and Development	Sarah Jackson
Head of Finance	Lesley Favager

Remuneration of the senior management team is based on Buckinghamshire New University's HERA points system. Each role is banded based on experience, responsibilities and qualification requirements.



Trustees

The Trustee Board is comprised of eight elected and four appointed Trustees and is made up of three different categories:

- Officer Trustees who were elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a term of one year. Following the first year of representation Officer Trustees may ballot for re-election to serve a second term, after serving a second term, Officer Trustees must resign.
- Lay Trustees who were selected by an Appointments Committee and subsequently ratified by a special resolution at Union Council and who serve a term of four years.
- Student Trustees who are elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a maximum term of two years. Student Trustees can only remain in post whilst they are an enrolled student of Buckinghamshire New University.

Effective partnership between Trustees and staff continues to contribute significantly to our success. To increase the effectiveness of the Trustees' roles and responsibilities, each has a portfolio of interests which require an understanding and a responsibility for specific aspects of the Union's work.

New Trustees receive an induction pack containing everything they need to know about the Union and its work to enable effective and informed decision-making. Trustee training sessions for new Trustees are held annually alongside strategic reviews and as and when needed for any other purpose. The Trustees continue to take seriously the legal requirements of their role and take regard of the guidance published by the Charity Commission on public benefit.

The Trustees who served during the year and up to the date of approval of the financial statements are set out on page 26.

Principal risks and uncertainties

The Union's business risk register is regularly reviewed by Trustees and senior managers, and is analysed in categories as follows:

Corporate and strategic

Ensuring the Constitution, strategic, team and individual plans are aligned, current, and approved. That policies and procedures are up to date, reviewed regularly and in line with governance and legal frameworks. Ensuring that communication between Trustees, senior management, staff, members and stakeholders is effective; that appropriate meetings take place with the required people to enable decision-making.

The principal corporate and strategic risk for the Union is our relationship with Buckinghamshire New University. Union and University staff remain in regular contact both formally and informally to develop new and existing relationships and enable communication. The Union can demonstrate the positive impact we have with our membership and strives to ensure we communicate how this supports the University.

Data, Technological and ICT

Safeguarding our data with passwords, restricting access to systems using multifactor authentication, and ensuring compliance with the requirements of GDPR. All critical systems are managed by the University and data is stored on University networked services which are subject to security and backup. The Union also reviews the IT infrastructure to ensure it is maintained, upgraded and appropriate for use.

Financial

Looking at the financial stability of the organisation and internal controls to safeguard our financial resources, ensuring that the Union is not open to financial malfeasance. Regular and timely reporting of financial information enables review and budgetary control and supports decision-making. Processes are regularly reviewed to ensure appropriate controls are in place to determine the legitimacy of financial transactions.

Our principal risk relates to the University reducing grant funding. As a result, the budgeting process is robust and includes confirmation of grants to be paid by the University. Regular contact with the University enables us to demonstrate how vital the Union is in contributing to students' overall experience whilst at University.

Governance and legal

Ensuring there are appropriate and adequate governance structures in place so as to meet the requirements of the Charities Act, enabling Trustees to make informed strategic decisions in such a way that we remain student led and accountable to the membership.

The principal risk with governance is ensuring that the Board of Trustees understand and meet their responsibilities, providing adequate governance control and decision making. The Board includes experienced Trustees and follows a robust recruitment process. The knowledge and understanding of annual trustees is assessed individually and any training requirements are addressed.

Health and safety

Assessing and reviewing the health and safety of our operations and activities. Reliance is placed upon the University's Health and Safety team, alongside a compulsory training programme for all employees.

In previous years, manging the risk of a pandemic was critical to our operations and we ensured guidance issued by the Government was adhered to. We remain aware of the possibility of another pandemic and effective policies, practices and procedures to support and manage staff working remotely are in place in line with the University's policies.

Human resources

Ensuring that our staff are appropriately qualified, experienced, trained and committed to their roles. The Union has a robust recruitment process and a timetable for regular performance reviews and appraisals. Training is made available for staff to ensure that each individual has the opportunity to develop their skills to enhance their performance.

Charity has invested in ensuring that we follow best practice as far as Equality, Diversity and Inclusion is concerned. The recruitment method has been totally reworked so that we can better reach all sectors of the population.

Operations and activities

Ensuring that we deliver opportunities that are appropriate for our membership and develop the reputation of the organisation.

The principal risk for operations, activities and health and safety is the wellbeing of our membership and staff. The Union is actively involved with reviewing and maintaining risk registers for general risks, all activities, and events. As well as ensuring club and society committee members are aware of the responsibilities, they have to safeguard their members. Health and safety training is available for clubs and societies, committee members and all staff. The Union actively ensures that appropriate insurance is in place that covers all current activities of the organisation.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reference and administrative details of the Charity, its Trustees and Advisors

Bucks Students' Union is an unincorporated association and a registered charity number 1144820.

PRINCIPAL OFFICE
Queen Alexandra Road
High Wycombe
Buckinghamshire
HP11 2JZ

AUDITOR
HW Fisher LLP
Acre House
11-15 William Road
London
NW1 3ER

BANKERS
Santander UK Plc
Bootle
Merseyside
L30 4GB

TRUSTEES

OFFICER TRUSTEES (REMUNERATED)

President, Amy Pile	Elected 1 July 2022	
President, Brandon Tester	Elected 1 July 2021	Retired 30 June 2024
Vice President, Wren Sell	Elected 1 July 2024	
Vice President, Jessica Bradbury	Elected 1 July 2022	Retired 30 June 2024
Vice President, Harry Tomlinson	Elected 1 July 2024	
Vice President, Sruthi Subhash	Elected 1 July 2023	Retired 30 June 2024
Vice President, Bethany Jackson	Elected 1 July 2024	

STUDENT TRUSTEES

Jacob Afedi	Elected 1 July 2023	
Dee Whyte	Elected 1 July 2024	
Om Dadhwal	Elected 1 July 2024	
Ishia Jack	Elected 1 July 2024	
Peter Ashgiabor	Elected 1 July 2022	Retired 30 June 2024
Rita Ekokotu-Odigie	Elected 1 July 2023	Retired 30 June 2024
Ratu Nailatikau	Elected 1 July 2023	Retired 30 June 2024

LAY TRUSTEES

Tracy Smith	Appointed 1 October 2020	
Jennifer Wade	Appointed 18 January 2024	
Christopher Smith	Appointed 18 January 2024	
Brandy Collins	Appointed 9 May 2024	
Linsey Taylor	Appointed 1 January 2016	Retired 9 January 2024

This report was approved by Trustees on 15.10.24 and signed on their behalf by:



Amy Pile
President and Chair of Board of Trustees



Jennifer Wade
Lay Trustee

Independent Auditor's report to the Trustees

Opinion

We have audited the financial statements of Bucks Students' Union (the 'Union') and its subsidiary (the 'group') for the year ended 31 July 2024 which comprise the consolidated statement of financial activities, charity statement of financial activities, consolidated and Union balance sheet, the consolidated statement of cash flows, and notes to the financial statements, including 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 Union's affairs as at 31 July 2024 and of their incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 Union'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 trustees 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 annual 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees, 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 Union'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 Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The Union did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: the Charity SORP, FRS 102 and Charities Act 2011,
- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as board minutes for discussions of irregularities including fraud
- Testing key revenue lines, in particular cut-off, for evidence of management bias
- Performing a physical verification of key fixed assets
- Obtaining third-party confirmation of material bank balances.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the Union.

A further description of our responsibilities is available on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Union's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Union's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HW Fisher LLP

HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

Date: 15.10.2024

HW Fisher LLP is eligible to act as auditor of the Union by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities For the year ended 31 July 2024

	Notes	Year ended 31 July 2024 Unrestricted funds £	Restricted funds £	Total 2024 £	Year ended 31 July 2023 Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Donations and legacies							
University and other grants	2	1,428,551	921,949	2,350,500	1,168,651	789,149	1,957,800
Other trading activities							
Raising funds		75,337	-	75,337	59,451	-	59,451
Charitable activities for students							
Communications		173	-	173	2,251	-	2,251
Campaigns and affiliations		212	1,517	1,729	-	568	568
Representation		3,625	-	3,625	4,975	-	4,975
Bars, shops and catering		250,380	-	250,380	276,144	-	276,144
Events and entertainments		-	26,407	26,407	-	34,403	34,403
Societies and clubs		7,895	46,747	54,642	6,695	38,433	45,128
Orientation and development		-	-	-	5,822	-	5,822
Transportation (incl intercampus bus)		466,834	-	466,834	337,720	-	337,720
		729,119	74,671	803,790	633,607	73,404	707,011
Investment income		7,804	-	7,804	-	-	-
Total Incoming Resources		**2,240,811**	**996,620**	**3,237,431**	1,861,709	862,553	2,724,262
Expenditure on:							
Raising Funds		44,669	-	44,669	45,555	-	45,555
Charitable activities for students							
Communications		232,369	17,127	249,496	206,729	16,119	222,848
Campaigns and affiliations		39,186	3,815	43.001	40,113	2,115	42,228
Advice		143,957	10.658	154,615	171,033	13,414	184,447
Representation		261,771	31,321	293,092	239,213	32,157	271,370
Bars, shops and catering		376,776	31,554	408,330	343,884	26,869	370,753
Social activities and belonging		-	449,019	449,019	-	382,804	382,804
Societies and clubs		27,104	272,024	299,128	26,606	253,605	280,211
Provision of space and facilities		166,614	11,830	178,444	171,866	12,829	184,695
Volunteering		38,131	668	38,799	29,813	486	30,299
Orientation and development		185,312	121,296	306,608	158,502	80,950	239,452
Transportation (incl Intercampus bus)		488,754	1,655	490,409	358,208	1,607	359,815
	3	1,959,974	950,967	2,910,941	1,745,967	822,955	2,568,922
Total Resources Expended		**2,004,643**	**950,967**	**2,955,610**	1,791,522	822,955	2,614,477
Net income for the year		236,168	45,653	281,821	70,187	39,598	109,785
Transfer between funds	15	(18,511)	18,511	-	(14,299)	14,299	-
Net movement in funds		**217,657**	**64,164**	**281,821**	55,888	53,897	109,785
Reconciliation of Funds							
Fund balances brought forward		155,359	99,463	254,822	99,471	45,566	145,037
Fund balances carried forward		**373,016**	**163,627**	**536,643**	155,359	99,463	254,822

All income and expenditure derive from continuing activities

Charity Statement of Financial Activities
For the year ended 31 July 2024

	Notes	Year ended 31 July 2024 Unrestricted funds £	Restricted funds £	Total 2024 £	Year ended 31 July 2023 Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Donations and legacies							
University and other grants	2	1,428,551	921,949	2,350,500	1,168,651	789,149	1,957,800
Charitable activities for students							
Communications		173	-	173	2,251	-	2,251
Campaigns and affliliations		212	1,517	1,729	-	568	568
Representation		3,625	-	3,625	4,975	-	4,975
Bar, shop and catering		250,380	-	250,380	276,144	-	276,144
Events and entertainments		-	26,407	26,407	-	34,403	34,403
Societies and clubs		7,895	46,747	54,642	6,695	38,433	45,128
Orientation and development		-	-	-	5,822	-	5,822
Transportation (incl Intercampus Bus)		466,834	-	466,834	337,720	-	337,720
		729,119	74,671	803,790	633,607	73,404	707,011
Other income							
Management fees		6,000	-	6,000	6,000	-	6,000
Donation from BSU Trading Ltd		9,299	-	9,299	15,349	-	15,349
Investment income		7,804	-	7,804	-	-	-
		23,103	-	23,103	21,349	-	21,349
Total Incoming Resources		**2,180,773**	**996,620**	**3,177,393**	1,823,607	862,553	2,686,160
Expenditure on:							
Charitable activities for students							
Communications		232,369	17,127	249,496	206,729	16,119	222,848
Campaigns and affiliations		39,186	3,815	43,001	40,113	2,115	42,228
Advice		143,957	10,658	154,615	171,033	13,414	184,447
Representation		261,771	31,321	293,092	239,213	32,157	271,370
Bars, shops and catering		376,776	31,554	408,330	343,884	26,869	370,753
Social activities and belonging		-	449,019	449,019	-	382,804	382,804
Societies and clubs		27,104	272,024	299,128	26,606	253,605	280,211
Provision of spare and facilities		166,614	11,830	178,444	171,866	12,829	184,695
Volunteering		38,131	668	38,799	29,813	486	30,299
Orientation and development		185,312	121,296	306,608	158,502	80,950	239,452
Transportation (incl Intercampus Bus)		488,754	1,655	490,409	358,208	1,607	359,815
Total Resources Expended	3	1,959,974	950,967	2,910,941	1,745,967	822,955	2,568,922
Net income for the year		220,799	45,653	266,452	77,640	39,598	117,238
Transfer between funds	15	(18,511)	18,511	-	(14,299)	14,299	-
Net movement in funds		**202,288**	**64,164**	**266,452**	63,341	53,897	117,238
Reconciliation of Funds							
Fund balances brought forward		146,083	99,463	245,546	82,742	45,566	128,308
Fund balances carried forward		**348,371**	**163,627**	**511,998**	146,083	99,463	245,546

All income and expenditure derive from continuing activities

Consolidated and Union Balance Sheet As at 31 July 2024

	Notes	2024 Group £	2024 Union £	2023 Group £	2023 Union £
Fixed assets					
Investment	9	**-**	**1**	-	1
Tangible fixed assets	10	**62,293**	**62,293**	67,241	67,241
		62,293	**62,294**	67,241	67,242
Current assets					
Stocks		**34,074**	**31,797**	31,061	27,870
Debtors	11	**282,036**	**279,892**	110,211	113,126
Cash at bank and in had		**367,963**	**341,212**	326,980	309,508
Total Current assets		**684,073**	**652,901**	468,252	450,504
Current liabilities					
Creditors: amounts due within one year	12	**(209,723)**	**(203,197)**	(280,671	(272,200)
Net current assets		**474,350**	**449,704**	187,581	178,304
Total net assets		**536,643**	**511,998**	254,822	245,546
Represented by					
Restricted funds					
Students' societies and club funds		**49,584**	**49,584**	46,015	46,015
Other restricted funds		**114,043**	**114,043**	53,448	53,448
	13	**163,627**	**163,627**	99,463	99,463
Unrestricted funds					
General funds		**230,737**	**206,092**	118,723	109,447
Designated funds	14	**142,279**	**142,279**	36,636	36,636
		373,016	**348,371**	155,359	146,083
Total reserves		**536,643**	**511,998**	254,822	245,546

This report was approved by Trustees on 15.10.24 and signed on their behalf by:

Amy Pile
President and Chair of Board of Trustees

Jennifer Wade
Lay Trustee

Consolidated Statement of Cash Flows
For the year ended 31 July 2024

	Notes	2024 £	2023 £
Net cash provided by operating activities	19	**59,607**	118,253
Cash flows from investing activities			
Purchase of tangible fixed assets	10	**(18,624)**	(46,277)
Net cash used in investing activities		**(18,624)**	(46,277)
Change in cash and cash equivalents in the year		**40,983**	71,976
Cash and cash equivalents brought forward at the start of the year		**326,980**	255,004
Cash and cash equivalents carried forward at the end of the year		**367,963**	326,980

Notes to the financial statements

1. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice appicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic Ireland (FRS 102) effective January 2019".

The Union meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value.

The Union is a qualifying entity for the purposes of FRS 102, as a member of a group which prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Union has therefore taken advantage of exemptions from the requirements of Section 7 of 'Statement of Cash Flows' of FRS 102 which would otherwise have required the separate disclosure of the Union's own cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

Going concern

The Union is in a strong financial position and with consolidated cash in hand of £368k leading into the 2024-25 financial year (2023: £327k). Further guaranteed university grant income of £2.058m (2023: £1.816m excluding funding for capital expenditure) has already been approved and the University has confirmed funding will remain stable in the financial years succeeding 2024.

At the time of approving the financial statements for the year 2023-24, the Trustees are confident that they have a fair and reasonable expectation that the charity has adequate resources to be able to operate in its current undertakings for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income and capital resources are recognised in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to Bucks Students' Union by reference to the alternatives available on the commercial market.

Resources expended

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for Trustees. Overheads, including the value of free serviced campus accommodation is apportioned on the basis of the total costs of each project or activity undertaken.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing below £1,000 per item are not capitalised. Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:

Building improvements	3 to 8 years
Motor vehicles	5 years
Fixtures and fittings	1 to 5 years
Office equipment	3 to 5 years

Notes to the financial statements

1. Accounting policies (cont)

Pension costs

Some of the permanent staff of the Union are employees of Buckinghamshire New University and as such are covered by the defined benefit pension scheme operated by that body. No share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

The Union also operates a defined contribution pension scheme and the pension charge of this scheme represents the amounts payable by the Union to the scheme in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

Stock

Stock is valued at the lower of cost and its net realisable value.

Financial Instruments

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Bucks Students' Union administers and accounts for a number of charitable funds:

i. Unrestricted funds representing unspent income which may be used for any activity/purpose within the Union's objectives at the Executive Committee's own discretion.

ii. Designated funds set aside by the Executive Committee to be spent on a specific purpose at its own discretion.

iii. Restricted funds raised and administered by Bucks Students' Union are for specific purposes as determined by students, such as club and society accounts, as well as grants received for purposes specified by the donor and also any small grants received from the University.

Taxation

No provision is made in these financial statements for corporation tax due to the Union's charitable status, relevant tax relief and exemptions.

Termination benefits

Termination benefits are accounted for where there is a commitment under legislation, or by contractual or other agreements with employees to make payments (or provide other benefits) to employees following the termination of their employment.

Leased assets

Rentals payable under operational leases are charged as expenditure on a straight line basis over the period of the lease.

Valuation of investments

Investments in subsidiaries are measured at cost.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no critical accounting estimates or judgements during the year.

Government grants

Government grants are recognised, under the performance model, at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Notes to the financial statements

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
2. Donations and Legacies	**£**	**£**	**£**	£	£	£
Block grant	**607,608**	**-**	**607,608**	567,857	-	567,857
University grant for rent	**-**	**104,000**	**104,000**	-	104,000	104,000
Big Deal	**-**	**755,449**	**755,449**	-	647,149	647,149
Other grants	**820,943**	**62,500**	**883,443**	600,794	38,000	638,794
	1,428,551	**921,949**	**2,350,500**	1,168,651	789,149	1,957,800

3. Group and Union 2024	Cost of sales £	Staff costs £	Other costs £	Support costs £	**Total 2024 £**
Charitable activities for students					
Communications	-	148,200	37,332	63,964	**249,496**
Campaigns and affiliations	-	-	36,640	6,361	**43,001**
Advice	-	110,129	4,681	39,805	**154,615**
Representation	-	198,912	20,831	73,349	**293,092**
Bars, shops and catering	82,708	148.418	74,764	102,440	**408,330**
Social activities and belonging	316	122,237	306,621	19,845	**449,019**
Societies and clubs	1,494	117,814	167,692	12,128	**299,128**
Provision of space and facilities	-	101,262	32,998	44,184	**178,444**
Volunteering	-	29,108	7,196	2,495	**38,799**
Orientation and development	-	184,291	68,273	54,044	**306,608**
Transportation (incl Intercampus Bus)	-	-	375,714	114,695	**490,409**
Total charitable activities for students	84,518	1,160,371	1,132,742	533,310	**2,910,941**

Group and Union 2023	Cost of sales £	Staff costs £	Other costs £	Support costs £	Total 2023 £
Charitable activities for students					
Communications	-	127,880	34,091	60,877	222,848
Campaigns and affiliations	-	2,054	34,329	5,845	42,228
Advice	-	131,307	2,478	50,662	184,447
Representation	-	183,095	16,608	71,667	271,370
Bars, shops and catering	89,591	109,473	70,208	101,481	370,753
Social activities and belonging	-	93,402	270,502	18,900	382,804
Societies and clubs	2,816	107,142	158,703	11,550	280,211
Provision of space and facilities	-	101,150	35,094	48,451	184,695
Volunteering	-	23,613	4,850	1,836	30,299
Orientation and development	4,755	132,515	52,082	50,100	239,452
Transportation (incl Intercampus Bus)	-	-	259,725	100,090	359,815
Total charitable activities for students	97,162	1,011,631	938,670	521,459	2,568,922

Notes to the financial statements

4. Support costs [included in note 3] 2024	Staff costs	Rent and services	Other costs	Governance costs	**Total 2024**
Charitable activities for students	£	£	£	£	**£**
Communications	14,618	17,127	9,259	22,960	**63,964**
Campaigns and affiliations	1,454	1,703	920	2,284	**6,361**
Advice	9,097	10,658	5,762	14,288	**39,805**
Representation	17,614	19,344	10,458	25,933	**73,349**
Bars, shops and catering	23,412	27,429	14,827	36,772	**102,440**
Social activities and belonging	19,845	-	-	-	**19,845**
Societies and clubs	12,128	-	-	-	**12,128**
Provision of space and facilities	10,098	11,830	6,396	15,860	**44,184**
Volunteering	570	668	361	896	**2,495**
Orientation and development	14,903	13,585	7,344	18,212	**54,044**
Transportation (incl Intercampus Bus)	109,926	1,655	895	2,219	**114,695**
Total costs	233,665	103,999	56,222	139,424	**533,310**

Governance costs includes the audit fee of £19,000 and the Sabbatical officers' total salary costs of £113,971.

Support costs [included in note 3] 2023	Staff costs	Rent and servics	Other costs	Governance costs	Total 2023
Charitable activities for students	£	£	£	£	£
Communications	15,582	16,119	8,640	20,536	60,877
Campaigns and affiliations	1,496	1,548	829	1,972	5,845
Advice	12,968	13,414	7,190	17,090	50,662
Representation	19,125	18,697	10,023	23,822	71,667
Bars, shops and catering	25,975	26,869	14,404	34,233	101,481
Social activities and belonging	18,900	-	-	-	18,900
Societies and clubs	11,550	-	-	-	11,550
Provision of space and facilities	12,402	12,829	6,876	16,344	48,451
Volunteering	470	486	260	620	1,836
Orientation and development	15,168	12,431	6,663	15,838	50,100
Transportation (incl Intercampus Bus)	95,574	1,607	862	2,047	100,090
Total costs	229,210	104,000	55,747	132,502	521,459

Governance costs includes the audit fee of £18,200 and the Sabbatical officers' total salary costs of £110,645

5. Net income for the year	**2024**	2023
Net income for the year is stated after charging	**£**	£
Depreciation	**18,062**	23,798
Loss of disposal of fixed assets	**5,510**	
Auditor's remuneration	**19,000**	18,200
Auditor's remuneration for tax services	**850**	800

6. Staff costs	**2024**	2023
	£	£
Wages and salaries	**1,314,298**	1,166,221
Social security	**100,810**	89,599
Pension costs	**92,899**	95,666
	1,508,007	1,351,486

During the year ending 31 July 2024 one employee earned over £70,000 and less than £80,000 per annum (2023: one employee earned over £70,000 and less than £80,000).

Average staffing	**2024**	2023
Salaried staff - number of full time equivalents	**30**	29
Students - number of full time equivalents	**19**	15
Students - number of full time equivalents	**49**	44

Notes to the financial statements

7. Key Management Personnel

President	Brandon Tester
Vice President for Achievement and Belonging	Jessica Bradbury
Vice President for Education and Welfare (Uxbridge & Aylesbury)	Amy Pile (president from 01.07.24)
Vice President for Education and Welfare (High Wycombe)	Sruthi Subhash
Vice President for Achievement and Belonging	Wren Sell (replacing Jessica Bradbury)
Vice President for Education and Welfare (Uxbridge & Aylesbury)	Bethany Jackson (replacing Amy Pile)
Vice President for Education and Welfare (High Wycombe)	Harry Tomlinson (replacing Sruthi Subhash)
Chief Executive Officer	Tristan Tipping
Deputy Chief Executive Officer	Matthew Kitching
Head of Communicatinos and Marketing	Simon McDowell
Head of People and Development	Sarah Jackson
Head of Finance	Lesley Favager

	2024	2023
	£	£
Total employee benefits of key personnel	**468,886**	447,971

8. Trustee Remuneration and Expenses

The Trustee Board's Officer Trustees named in note 7, received remuneration of: £25,048 per year served (2023: £24,418), as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussion with MPs and also organising and supporting student volunteers and service provision for them. The total salary and NI costs for the Officer Trustees amounted to £105,295 (2023: £108,339) and pension costs of £1,546 (2023: £2,431), which is included under governance costs in note 3.

There were no other trustee benefits for the year (2023: £nil).

Members of the Trustee Board were reimbursed a total of £nil (2023: £nil) for the year in respect of personal travel and subsistence expenses.

9. Union investments

	Subsidiary investment	**Total**
	£	**£**
Net book value as at 31 July 2024	1	**1**
Net book value as at 31 July 2023	1	1

Trading Subsidiary - BSU Trading Limited	**2024**	2023
	£	£
Turnover	**75,337**	59,451
Cost of sales	**24,091**	25,693
Gross profit	**51,246**	33,758
Administrative expenses (incl £6k management fee from Charity)	**26,578**	25,862
Surplus for the year	**24,668**	7,896

The Union controls 100% of the agreed investment in BSU Trading Limited, a registered company in England and Wales (08505399) that undertakes commercial activities outside the scope of the Union's constitution. The registered office of BSU Trading Limited is Queen Alexandra Road, High Wycombe, Buckinghamshire, HP11 2JZ. At the year ending 31 July 2024 the company had assets of £33,066 (2023: £24,230), liabilities of £8,421 (2023: £14,954) and capital and reserves of £24,645 (2023: £9,276).

Notes to the financial statements

10. Tangible Fixed Assets	Building improvements	Motor vehicles	Fixtures and fittings	Office equipment	Total	BSU Trading Ltd	**Group**
	£	£	£	£	£	£	**£**
Cost at 1 August 2023	113,152	57,271	222,753	5,073	**398,249**	4,589	**402,838**
Additions	-	-	18,624	-	**18,624**	-	**18,624**
Disposals	(15,593)	-	(60,590)	-	**(76,183)**	-	**(76,183)**
Cost at 31 July 2024	97,559	57,271	180,787	5,073	**340,690**	4,589	**345,279**
Depreciation at 1 August 2023	(102,004)	(57,271)	(167,533)	(4,200)	**(331,008)**	(4,589)	**(335,597)**
Charge for the year	(2,696)	-	(14,666)	(700)	**(18,062)**	-	**(18,062)**
Disposals	10,083	-	60,590	-	**70,673**	-	**70,673**
Depreciation at 31 July 2024	(94,617)	(57,271)	(121,609)	(4,900)	**(278,397)**	(4,589)	**(282,986)**
Net book value							
As at 31 July 2024	**2,942**	**-**	**59,178**	**173**	**62,293**	-	**62,293**
Net book value							
As at 31 July 2023	11,148	-	55,220	873	67,241	-	67,241

Assets held by BSU Trading Ltd fall into the category of 'Office Equipment'

During the course of the year, the bar's beer garden was re-furbished and the old seating units were scrapped, with a loss on disposal of £5,510.

11. Debtors

	Group 2024	**Union 2024**	Group 2023	Union 2023
	£	**£**	£	£
Trade debtors	**233,530**	**229,492**	45,662	43,901
Other debtors	**10,947**	**11,630**	17,002	15,956
Amounts owed by group undertakings	**-**	**1,211**	-	6,482
Prepayments and accrued income	**37,559**	**37,559**	47,547	46,787
	282,036	**279,892**	110,211	113,126

12. Creditors - Amounts due within one year

	Group 2024	**Union 2024**	Group 2023	Union 2023
	£	**£**	£	£
Trade creditors	**74,632**	**73,380**	195,149	190,543
Social security and other taxes	**9,265**	**9,265**	12,686	12,686
Other creditors	**7,232**	**7,232**	9,123	8,648
Accruals and deferred income	**118,594**	**113,320**	63,713	60,323
	209,723	**203,197**	280,671	272,200

Notes to the financial statements

13. Restricted funds	As at 1 August 2023	Incoming resources	Resources expended	Transfers	**As at 31 July 2024**
	£	£	£	£	**£**
Big Deal	11,049	792,533	(803,641)	387	**328**
Fixed Asset depreciation fund - Big Deal	2,068	-	(4,590)	17,200	**14,678**
Fixed Asset depreciation fund - Social spaces	39,831	-	(4,125)	1,424	**37,130**
Clubs and Societies	46,015	36,070	(32,501)	-	**49,584**
Student Opportunities Projects	-	60,000	-	-	**60,000**
Other restricted funds	500	108,017	(106,110)	(500)	**1,907**
	99,463	996,620	(950,967)	18,511	**163,627**

	As at 1 August 2022	Incoming resources	Resources expended	Transfers	**As at 31 July 2023**
	£	£	£	£	**£**
Big Deal	-	688,109	(677,060)	-	**11,049**
Fixed Asset fund - Big Deal	-	-	(10,400)	12,468	**2,068**
Fixed Asset fund - Social spaces	-	38,000	-	1,831	**39,831**
Clubs & societies	45,066	31,875	(30,926)	-	**46,015**
Other restricted funds	500	104,569	(104,569)	-	**500**
	45,566	862,553	(822,955)	14,299	**99,463**

The Big Deal is a funded programme of free skills development, sporting, recreational and social based activities for Union members. The scheme also rewards students who give their time to be representatives.

The Big Deal fixed asset fund represents the net book value of its assets against which depreciation is expensed.

In 2023, the Union received funding from the University to refurbish the Outside Social space at the Union, with income restricted to this area. The funds were spent on umbrellas which were subsequently capitalised.

A restricted fixed asset fund for social spaces has been created to represent the net book value of fixed assets held, against which future depreciation will be expensed.

In 2024, the Union received additional funding from the University to enable us to develop new opportunities to create student belonging and cohesion in the next academic year 2024/25.

Clubs and societies refers to fundraised balances held on behalf of student run clubs and societies that are part of Bucks Students' Union.

The £500 balance on 'Other restricted funds' in relation to the 'Underpass project' was transferred to special projects in 2024 following refurbishment of the underpass by the local council.

Other restricted funds include:
Rent and Services in Kind (notional income and expenditure) £104,000 (2023: £104,000)
Other small grants received for specific purposes - income £4,017 (2023: £569)

14. Designated funds 2024	As at 31 July 2023	Incoming resources	Resources expended	Transfers	**As at 31 July 2024**
	£	£	£	£	**£**
Fixed Asset depreciation fund	25,342	-	(14,857)	-	**10,485**
Fixed Asset purchases fund	-	-	-	30,000	**30,000**
Rebranding Project	-	-	-	20,000	**20,000**
Redevelopment of Venue	-	-	-	30,000	**30,000**
Designated fund for Special Projects	11,294	-	-	40,500	**51,794**
	36,636	-	(14,857)	120,500	**142,279**

Designated funds 2023	As at 31 July 2022	Incoming resources	Resources expended	Transfers	**As at 31 July 2023**
	£	£	£	£	**£**
Fixed Asset depreciation fund	44,762	-	(11,995)	(7,425)	**25,342**
Designated fund for Special Projects	11,294	-	-	-	**11,294**
	56,056	-	(11,995)	(7,425)	**36,636**

The designated fund for special projects is a fund set aside to allow the Union to fund additional project opportunities in order to enhance our members' experience.

Notes to the financial statements

15. Transfers between Funds

	Year ended 31 July 2024		
	General	Designated	Restricted
	£	£	£
Transfer balance on 'underpass fund' to special projects	-	500	(500)
To increase the fund for special projects	(40,000)	40,000	-
To designate funds for rebranding project	(20,000)	20,000	-
To designate funds for development of the Venue	(30,000)	30,000	-
Transfer on general fund to cover deficit on Big Deal fund	(17,587)	-	17,587
To create a fund for the purchase of fixed assets	(30,000)	30,000	
Transfer cost of capital to capital fund	(1,424)	-	1,424
	(139,011)	120,500	18.511

	Year ended 31 July 2023		
	General	Designated	Restricted
	£	£	£
To re-assign carried forward assets to the Big Deal restricted fund	-	(12,468)	12,468
To correct opening value of fixed asset fund to be Union only	1,403	(1,403)	-
Transfer from general fund to cover deficit on social space fund	(1,831)	-	1,831
Transfer cost of capital to capital fund	(6,446)	6,446	-
	(6,874)	(7,425)	14,299

16. Consolidated analysis of net assets between funds

Year ended 31 July 2024	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	10.485	51,808	**62,293**
Net current assets	230,737	131,794	111,819	**474,350**
At 31 July 2023	230,737	142,279	163,627	**536,643**

Unrestricted funds include net funds from BSU Trading Limited of £1.

Year ended 31 July 2023	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	25,342	41,899	**67,241**
Net current assets	118,723	11,294	57,564	**187,581**
At 31 July 2023	118,723	36,636	99,463	**254,822**

Union analysis of net assets between funds

Year ended 31 July 2024	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	10,485	51,808	**62,293**
Investment	1	-	-	**1**
Net current assets/(liabilities)	206,091	131,794	111,819	**449,704**
At 31 July 2024	206,092	142,279	163,627	**511,998**

Year ended 31 July 2023	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	£
Fixed assets	-	25,342	41,899	67,241
Investment	1	-	-	1
Net current assets	109,446	11,294	57,564	178,304
At 31 July 2023	109,447	36,636	99,463	245,546

Notes to the financial statements

17. Related Party Transactions

For all Universities situated in the United Kingdom, including Buckinghamshire New University, Students' Unions are constituted under section 2 of the Education Act 1994.

The Union is in receipt of a recurrent grant from the University of £607,608 (2023: £567,857).

In addition, the Union received Big Deal grant of £755,449 and held for charitable activities (2023: £647,149) from the University relating to sporting and recreational activities, course representation and entertainments. Other grants of £883,443 (2023: £638,794) for specific operational costs, capital expenditure and projects were also received.

A further amount of £466,400(2023: £337,720) was received to fund the provision of the intercampus bus service. This contracted service is shown as income under unrestricted Charitable Activities.

Transactions throughout the year resulted in a consolidated trading balance as at 31 July 2024 of £188,934 owed by the University to the Students' Union (2023: £13,710 owed to the University).

The Union have been given the use of university premises whose rental value is assessed at £104,000 (2023: £104,000). The university re-assessed the cost during 2023 and the cost is based on the total costs of these services for the entire High Wycombe Campus prorata to the relative proportion of the Campus the Union currently occupies.

BSU Trading LTd is wholly owned by the Union (see note 9).

During the year management fees totalling £6,000 (2023: £6,000) were received from BSU Trading Ltd. At 31 July 2024 BSU Trading Ltd owed Bucks Students' Union £1,211 (2023: £6,482).

18. Pension Costs

Defined benefit scheme

The Union has contributed to the pension scheme operated by Buckinghamshire New University for staff members seconded to the Union. Full details of the pension arrangements are set out in the financial statements of Buckinghamshire New University.

The contributions paid into the scheme in respect of eligible employees by BSU amounted to £63,543 (2023: £67,660).

Defined contribution schemes

The Union operates an auto-enrolment scheme with NEST. Contributions are set at 6% for the employer and a minimum of 6% for the employee. The Union cost of contributions amounted to £30,247(2023: £28,006).

19. Reconciliation of net movements in funds to net cash flow from operating activities

	2024	**2023**
	£	**£**
Net surplus for the year	**281,821**	109,785
Add back depreciation charge	**18,062**	23,798
Disposal of fixed assets	**5,510**	-
Decrease in stocks	**(3,013)**	783
(Increase) /decrease in debtors	**(171,825)**	765,368
(Decrease) in creditors	**(70,948)**	(781,481)
	59,607	118,253

20. Analysis of changes in Net Funds

The charity had no debt during the year.

Making life better
for students at Bucks

BUCKS
STUDENTS'
UNION

Bucks Students' Union

HW Campus - North Wing, Queen Alexandra Road, High Wycombe, Bucks, HP11 2JZ

Tel: **01494 601 600**

UXB Campus - first floor, 106 Oxford Road, Uxbridge, Middlesex, UB8 1NA

Tel: **01494 605 180**

Email: **union@bnu.ac.uk** Website: **bucksstudentsunion.org**

Bucks Students' Union is a registered charity – no. 1144820

BUCKS STUDENTS' UNION

England & Wales - Charity number 1144820

Accounts

BUCKS STUDENTS' UNION

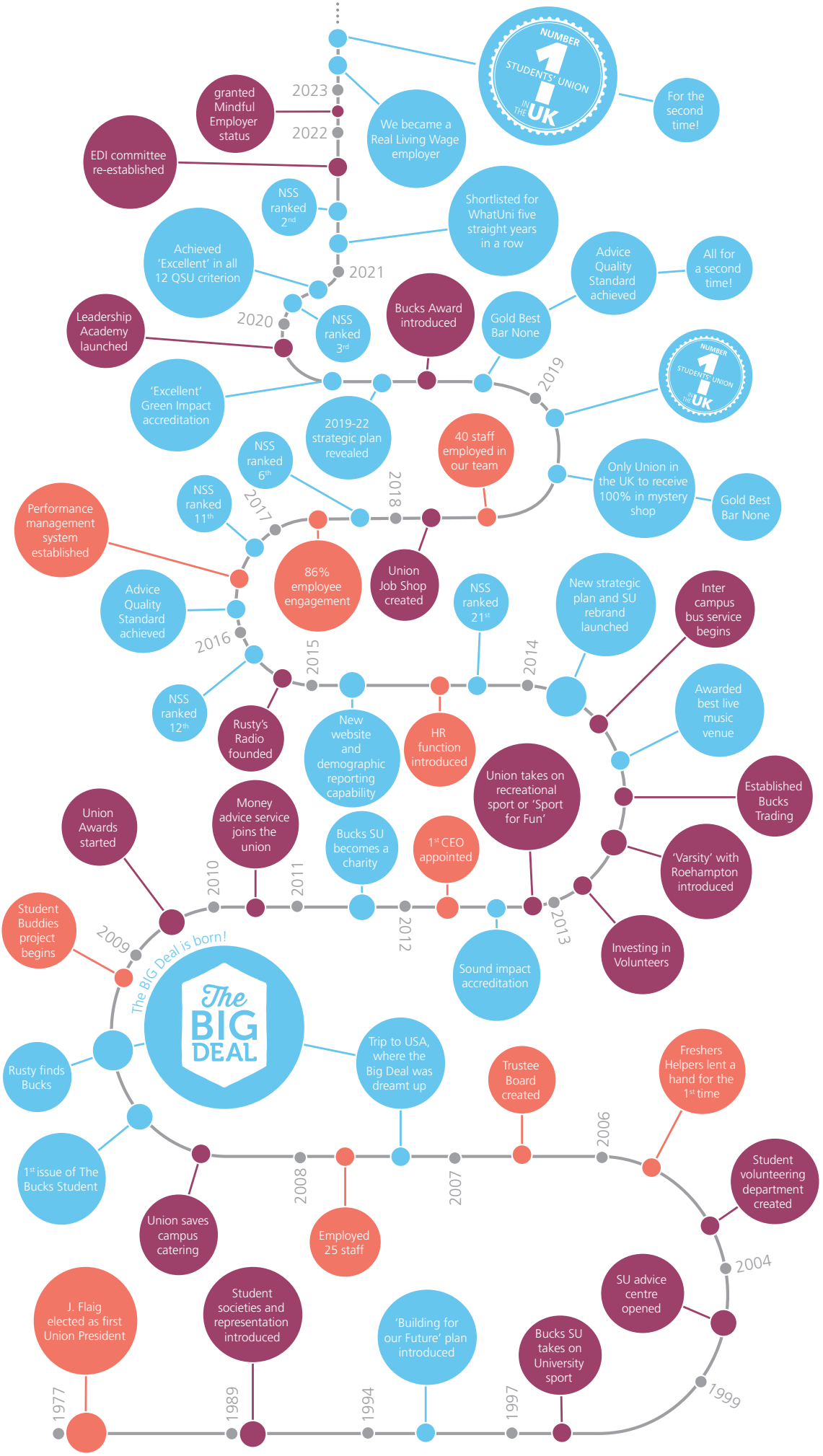
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS



For the year ending 31 July 2023

Registered Charity Number: 1144820

BUCKS STUDENTS' UNION


2023
2022
2021
2020
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1977
NUMBER 1 STUDENTS' UNION IN THE UK
For the second time!
We became a Real Living Wage employer
granted Mindful Employer status
EDI committee re-established
NSS ranked 2nd
Shortlisted for WhatUni five straight years in a row
Achieved 'Excellent' in all 12 QSU criterion
Advice Quality Standard achieved
All for a second time!
Leadership Academy launched
NSS ranked 3rd
Bucks Award introduced
Gold Best Bar None
'Excellent' Green Impact accreditation
2019-22 strategic plan revealed
40 staff employed in our team
Only Union in the UK to receive 100% in mystery shop
Gold Best Bar None
NSS ranked 6th
NSS ranked 11th
Performance management system established
86% employee engagement
Union Job Shop created
Advice Quality Standard achieved
NSS ranked 21st
New strategic plan and SU rebrand launched
Inter campus bus service begins
NSS ranked 12th
Rusty's Radio founded
New website and demographic reporting capability
HR function introduced
Awarded best live music venue
Union takes on recreational sport or 'Sport for Fun'
Established Bucks Trading
Union Awards started
Money advice service joins the union
Bucks SU becomes a charity
1st CEO appointed
'Varsity' with Roehampton introduced
Student Buddies project begins
Sound impact accreditation
Investing in Volunteers
The BIG Deal is born!
The BIG DEAL
Rusty finds Bucks
Trip to USA, where the Big Deal was dreamt up
Trustee Board created
Freshers Helpers lent a hand for the 1st time
1st issue of The Bucks Student
Union saves campus catering
Employed 25 staff
Student volunteering department created
SU advice centre opened
J. Flaig elected as first Union President
Student societies and representation introduced
'Building for our Future' plan introduced
Bucks SU takes on University sport

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Presidents' Introduction to the Trustees' Report and Financial Statements for the year ending 31 July 2023

From our out-going President:

I am pleased to introduce the Trustees' Report and Financial Statements.

The Union has performed remarkably well this year, constantly evolving and adapting to best serve our membership.

Seeing the Union grow, even in my short time with the organisation, has been a real pleasure and I'm confident our Students' Union is in a really strong place to continue that development and cement our place as one of the very best organisations of its type in the UK.

The students of Buckinghamshire New University (BNU) need and deserve a fantastic co-curricular offer, the best support and a brilliant Union that has their backs through thick and thin.

We have a wonderfully dynamic, inspiring and tenacious organisation that, above all else, is kind, accessible and welcoming to its members and that's something that BNU should be extremely proud of.

Charlotte Leighton-Woods

Bucks Students' Union President and Chair of Trustees 2022-23

From our in-coming President:

I've had the privilege of already serving one year as Vice President Education and Welfare and have seen, first-hand, how the Union's work has an extremely positive impact on our members' lives and their personal journeys through higher education.

It's been a really strong year for the Union and I'm pleased with the way the organisation has adapted and addressed our members' needs and concerns further enhancing our reputation as the authentic, reliable and professional champion of BNU students.

Having needed the support of the Union during my time as a BNU student, it has been extremely rewarding to lead our work on the cost of living crisis response and I will develop that further in the new year alongside challenging and supporting the University to effectively tackle digital poverty throughout our student body.

It's an honour to be elected President and I'm really excited for the year to come and to see where the Union develops.

Brandon Tester

Bucks Students' Union President and Chair of Trustees 2023-24

Making Life Better for Students at Bucks

Bucks Students' Union Trustee Board Report, 2022-23

Bucks Students' Union is an independent, dynamic and thriving membership organisation. Our primary objective is to make life better for students at Bucks. When considering where to focus our attention, Trustees gave regard to the Charity Commission guidance on public benefit.

Bucks Students' Union started the 2022-23 academic year positive that we were in a strong position to make life better for students at Bucks, whilst being realistic about the challenges we might face.

We have seen a slower than anticipated 'return to normal' with new students, post-pandemic, with students being less well-prepared, less confident and perhaps less resilient than we have experienced with previous cohorts, understandably they have needed greater levels of support and care.

With the continuing cost of living crisis, the emerging housing crisis, societal changes that have impacted on social behaviour, and a student body enlarged by new intakes of international students, our team has coped remarkably in reacting to increased demand.

This has led the Union to reconsider a number of our ways of working and to adapt to our evolving environment, learning many valuable lessons along the way.

Despite the obstacles, the Union managed to encourage a great many members to participate in activities and programmes, contribute to our wider work and make the most of their time at BNU.

An overwhelming observation, and one that will inform our new plan, is that our members value understanding, kindness and acceptance above all else. If next year, Bucks Students' Union, leading by example, inspires the University and our community to be a more caring, thoughtful, open, fair, inclusive, accessible and kind place to study then we will have achieved an awful lot. Our other objectives will all fall into place.

From an extremely productive 12 months we present a selection of highlights for your attention…









- Bucks Students' Union was ranked first for all students' unions in non-specialist universities across the UK in the 2023 National Student Survey, taking the number one spot for the first time since 2018, recording a remarkable seventh consecutive 'Top 5' NSS placing.
- Our approval rating in the NSS rose to 86.30% (69.87% in 2022) against a sector average of 75.90%. (52.55% in 2022).
- The Union was delighted to gain Real Living Wage Employer status as we won University support to improve the pay for our highly valued student staff team. This now put the Union in the position to work with local employers to improve the terms of students in part-time work elsewhere.
- Participation in Union run activities, services and programmes surpassed pre-pandemic levels with thousands of students building new networks, growing skills and confidences, developing a sense of belonging and enjoying a full and varied university experience.
- We recorded participation with Big Deal activities by 2,997 individual members (1,913 in 2021-22) which represents 43% of the taught population, based on November 2022 enrolment figures (up from 19.89% in 2021-22).
- For overall participation in Union co-curricular activities and services we recorded participation with 5,251 individual students (4,660 in 2021-22) which represents 72% of the taught student population, based on November 2022 enrolment figures.
- Through tactical changes in our programming, communications and delivery we significantly grew participation in Union run activities by our black student community with participation now standing at 78% of the black student population, an increase of 22%.
- New initiatives saw participation amongst our Asian student community grow to a staggering 88% of the population.















- In partnership with Santander and the Open University we have been able to introduce Union Black Training for student leaders and staff.
- Through inclusive practices we have significantly increased the diversity of our Trustee Board, student leadership and staff teams.
- New accessible seating options have been added to our social spaces and all events and activities have now gone through (and will continue to be assessed) full Equality Impact Assessments leading to some really valuable and progressive changes to our delivery of events.
- In 2021-22 we undertook a review of the sabbatical officer roles, responsibilities and team make-up to ensure we are best equipped to meet the demands on our Union. This resulted in the creation, and subsequent successful election, of a fourth sabbatical role to better serve the education and welfare needs and provide a more equitable experience for our members at satellite sites. This role has now become established, and we have successfully recruited our first full time officer from the nursing cohorts for a number of years to fulfil the role in 2023-24.
- In 2022-23 a further review of the sabbatical officer positions led us to replace the position of Vice President Student Involvement with that of Vice President Achievement and Belonging to better represent the Union's priorities.
- Shortlisted for the Whatuni Student Choice Awards Students' Union of the Year for the seventh consecutive year.
- Jointly with the University, the Union's work around cost of living support was recognised with the Whatuni Award for initiatives in the area. The Union is proud to have produced the Budget Busting Booklet, worked with BNU to deliver heavy discounting on food lines in catering facilities across all campuses, initiated a regular free meals programme and delivered free recipes and selected produce in the form of the Monthly Monday Meals scheme.
- Through our collaborative approach, engaging with course teams to encourage support, we filled well over 80% of all available course representative positions, with other mechanisms in place to capture feedback from courses who found it difficult to elect reps. This enabled us to represent the views of our members from a truly a well-informed base, resulting in improved performance in the National Student Survey for the institution.
- We became a Mindful Employer – signing a pledge committing to embed policies, procedures and systems to support our employees.
- We maintained the Advice Service Alliance's 'Recognising Excellence' advice quality mark after a monitoring assessment which recognised a total of 11 areas of good practice. Across the year 100% of students who answered our feedback survey said that they would recommend the Advice Centre to a friend with a rating of 97% for helpfullness.
- Further establishing and embedding the work of an effective Equality, Diversity and Inclusion (EDI) committee and supporting working groups, strengthening our ongoing work in the areas of equality, diversity and inclusion. Some of the positive impact of this work can be seen through the results of our new recruitment processes and procedures, detailed later in this report.
- Our annual, comprehensive, Membership Survey received 1,232 responses for taught students, giving us exceptional insight into our members expectations, requirements, aspirations and challenges.
- Our team have maintained our commitment to the Mental Health Framework, which will have a demonstrable impact on how we tackle issues surrounding mental health and how we support our members and staff. New training has upskilled a number of our team as Mental Health First Aiders.









- We have, once again, achieved the status of 'Excellent' for the Green Impact accreditation, acknowledging our commitment and action to ethical and environmental issues and to operating responsibly.
- With the support of the University, we have undertaken subtle office refurbishments, replacing office furniture, providing more storage and implementing a reporting structure for office issues resulting in a more efficient and productive work environment for our highly valued team.
- We launched The Big Conversation – a 1-2-1 induction activity to welcome new students and to build baseline data by which to measure our impact and progress and had hundreds of valuable interactions.
- We delivered a quiet hour at our Freshers' Fair event for a more appropriate welcome and induction for our members with sensory issues. Alongside this, we broadened our early evening and non-licensed events offer to become more inclusive for our diverse community.
- Our International Students Guide was launched.
- We were awarded the highest accolade in the 2022-23 Best Bar None scheme for corporate social responsibility, customer welfare and service in our social spaces and licensed trade activity – also receiving the overall award for 'Policies and Procedures'.
- We, once again, robustly reviewed the structures and support for our executive officer team which resulted in some really positive developments and new opportunities for some of our previously under-represented student groups.
- We reviewed and successfully restructured the staff resource in our representation and welfare functions, creating greater capacity and expertise in a crucial area for the Union.
- A part of our normal review processes, the Financial Regulations were updated, bringing them more into line with the risk-based approach to charity management, demonstrating that we are committed to securing proper financial administration and complying with statutory and regulatory requirements.

We are once again able to celebrate a fine performance in the National Student Survey – where Bucks Students' Union were ranked in the Top 5 students' unions in UK higher education for the seventh consecutive year – providing a top level, sector measure of our relevance and credibility amongst the membership and as a presentation of our high levels of engagement.

2023	*2022*	*2021*	*2020*	*2019*	*2018*	*2017*
Bucks	West London	West London	West London	West London	**Bucks**	West London
West London	**Bucks**	St Andrews	Sheffield	Sheffield	West London	Loughborough
Newman	Sheffield	Sheffield	**Bucks**	**Bucks**	Loughborough	Keele
Sheffield	London Met	Surrey	St Andrews	Loughborough	Sheffield	Leeds
Glyndwr	Surrey	**Bucks**	Loughborough	Nottingham Trent	Keele	**Bucks**

NSS rankings for UK students' unions 2017-23, within non-specialist universities

The following table provides a 7-year breakdown of student satisfaction with the Union, based on question 26 of the National Student Survey. As you can see from the table, students from a wide cross-section of demographics are consistently positive about the Union, exceeding the national average across the board, once again demonstrating how we outperform the sector and buck trends.

This data will support discussions we are having across the institution about retention, the Access and Participation Plan, attainment gaps and providing the best possible experience from September 2023. We believe this data demonstrates that working together, to promote student involvement in Students' Union activities, can help to make a significant contribution across a wide range of strategic imperatives for the University.

Bucks Students' Union NSS performance 2016-2023

	2022-23 Bucks Students' Union ranking in UKHE – 1st		
	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	86.25%	75.9%	+10.35
Disability reported	85.83%	67.77%	+18.06
Under 21 on entry	88.76%	70.53%	+18.23
21-25	81.51%	73.55%	+7.96
26-30	78.31%	75.17%	+3.14
31 and over	87.31%	79.02%	+8.29
Black students	88.52%	76.37%	+12.15
Asian students	86.09%	75.04%	+11.05
Mixed students	86.84%	68.35%	+18.49
White students	84.95%	70.23%	+14.72
Female students	86%	74.07%	+11.93
Male students	86.71%	68.44%	+18.27

	2021-22 Bucks Students' Union ranking in UKHE – 2nd			2020-21 Bucks Students' Union ranking in UKHE – 5th			2019-20 Bucks Students' Union ranking in UKHE – 3rd		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	69.87%	52.55%	+17.32	65.92%	53.28%	+12.64	73.08%	55.99%	+17.09
Students with specific learning disabilities	62.96%	49.93%	+13.03	66.67%	51.66%	+15.01	69.51%	55.04%	+14.47
Students with disabilities	68.85%	48.09%	+20.76	59.26%	50.37%	+8.89	67.95%	52.54%	+15.41
Mature Students	68.03%	53.98%	+14.05	63.01%	53.87%	+9.14	73.78%	56.83%	+16.95
Young Students	72.09%	52.05%	+20.04	69.44%	53.09%	+16.35	72.22%	55.73%	+16.49
Black Students	79.49%	57.36%	+22.13	73.99%	57.09%	+16.9	79.25%	60.37%	+18.88
Asian Students	67.65%	59.08%	+8.57	70.18%	58.43%	+11.75	75.29%	60.91%	+14.38
White Students	65.89%	50.30%	+15.59	62.50%	51.81%	+10.69	70.71%	54.53%	+16.18
Female Students	71.85%	54.35%	+17.5	69.69%	56.06%	+13.63	73.17%	58.30%	+14.87
Male Students	65.00%	49.84%	+15.16	58.26%	49.04%	+9.22	72.88%	52.48%	+20.4

	2018-19 Bucks Students' Union ranking in UKHE – 1st			2017-18 Bucks Students' Union ranking in UKHE – 3rd			2016-17 Bucks Students' Union ranking in UKHE – 5th		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	73.53%	55.66%	+17.87	75.49%	56.47%	+19.02	69.26%	56.79%	+12.47
Students with specific learning disabilities	72.60%	55.89%	+16.71	71.26%	56.23%	+15.03	70.10%	57.10%	+13
Students with disabilities	57.95%	52.57%	+5.38	72.46%	53.59%	+18.87	70.00%	53.05%	+16.95
Mature Students	74.88%	55.70%	+19.18	74.95%	56.68%	+18.27	65.12%	55.13%	+9.99
Young Students	72.66%	55.65%	+17.01	75.90%	56.40%	+19.5	72.07%	57.37%	+14.7
Black Students	79.31%	60.34%	+18.97	80.83%	61.82%	+19.01	65.05%	62.03%	+3.02
Asian Students	72.34%	60.86%	+11.48	81.29%	62.12%	+19.17	71.69%	62.50%	+9.19
White Students	73.59%	54.07%	+19.52	73.05%	54.83%	+18.22	69.72%	55.12%	+14.6
Female Students	74.39%	58.00%	+16.39	78.11%	58.67%	+19.44	69.57%	59.15%	+10.42
Male Students	71.90%	52.12%	+19.78	69.82%	53.22%	+16.6	68.62%	53.39%	+15.23



Participation and impact at BNU

The Big Deal programme, which enables students to participate in all activities, free of charge, is at the heart of the Students' Union's offer for students at BNU and is one of the unique selling points for the institution.

This unique offer delivers exceptional value and has a significant impact on satisfaction, recruitment, and retention whilst tackling challenges around equity, inclusivity, and the cost of living crisis.

We also believe that the work of the institution's Students' Union continues to contribute to the enhancement of the University's national reputation. This work is built on the foundations of the Big Deal which undoubtedly supports our strong performance year-on-year in the National Student Survey and at the Whatuni Student Choice Awards amongst other nationally recognised accreditations and accolades and sits alongside our volunteering programmes, outreach, charity fundraising and our community facing events.

Furthermore, the strength of this programme in its inclusive approach, range and breadth adds great value to the narrative the Union can provide as an independent voice in the Access and Participation Plan, the Teaching Excellence Framework student written submission and within our commitment to the Students Futures Manifesto.

It was extremely rewarding when the University's department of Strategic Planning and Change confirmed this year, through analysing participation data, that students from widening participation backgrounds are participating at the same rates as their more advantaged peers no matter their level of deprivation (IMD), which is far less likely to happen at other institutions. This goes some way to proving the Big Deal is successful in removing barriers and creating a level playing field and more inclusive environment at BNU.

Last year we redefined the principles of our unique programme to ensure we remain focused on the impactful priorities of the Big Deal.

From events and entertainment, societies and sports to recreational activities and personal development our programming is underpinned by the following objectives:

- **Fun** - To enhance student life, bringing vibrancy to our campuses by creating a diverse and exciting extra and co-curricular experience that compares favourably with our competitors within the sector, making campus a place our students want to be.
- **Accessibility** - To support inclusivity, celebrating our diverse student community by removing barriers to opportunity.
- **Belonging** - To cultivate a sense of belonging through supporting and promoting a healthy community, active student groups and a University environment of which we can all be proud.
- **Learning** - To develop and enhance opportunities that support our students' learning and course-based activity.
- **Employability** - To develop our learners' confidence, transferable skills, graduate attributes and general employability through readily accessible paid employment, personal development programmes and volunteering opportunities.
- **Wellbeing** - To enrich our members' physical and mental wellbeing through a wide-ranging portfolio of support, activity, welfare provision and personal development.
- **Recruitment** - To maintain an easily communicable and marketable 'offer' as a unique selling point for the Institution.

Satisfaction

In the Union's Membership Survey of 2022-23, which attracted 1,232 responses from current BNU taught students, we asked our members to react to the statement 'Bucks Students' Union and the Big Deal makes life better for students at BNU.' 87% of BNU students agreed.

In a series of papers written in advance of this report, the Union has identified that schools within our institution, whose students have a deeper level of involvement with Union facilitated co-curricular programmes, commonly have higher levels of institutional satisfaction in the National Student Survey.

To that end, through partnership working and constructive engagement, we have been partnering with the schools who have previously demonstrated lower levels of involvement to drive participation. We believe this year's results show some evidence of the success of that work.

Recruitment

From the same survey, when asked if: 'The Big Deal, which includes free access to being part of a team or society, attending activities or going to events, additional skills sessions and trips, was a factor in me choosing to come to BNU.'

53% of students agreed that the Big Deal had a positive influence on them choosing to attend BNU. The financial implications of this are significant for the institution with the fee income of a little over 1% of the taught population, just 70 students, returning the University's Big Deal investment on an annual basis.

Retention

In this year's survey, students who had indicated they had considered leaving BNU were asked: 'What role, if any, did involvement in Big Deal activities (i.e., being part of a team or society, attending activities or going to events, additional skills sessions and trips) play in your decision to remain at BNU?'

39% of students agreed that the Big Deal had a positive influence on their decision to remain at BNU.

When asked: 'Were there any other services within the Students' Union (e.g., the Advice Centre) that influenced your decision to stay?'

A further 33% of students agreed that other Union services had a positive influence on them choosing to remain at BNU.

In the most recent Membership Survey when asked 'What gives you a sense of belonging at BNU?'

27% said 'The support I get from the Students' Union and the Advice Centre'

20% said 'Participation in Students' Union run activities and opportunities'

24% said 'Involvement in a sports team, club or society'

Once again, it only requires 70 students across the entire student body to persist with their studies, choosing to remain at BNU for one more academic year because of the sense of belonging created through participation and engagement in the Big Deal, or through the support of other Union services, to fully recover the investment.

The Union suggests that the combined positive impact of the Big Deal on both recruitment and retention makes the programme a significant net contributor to the University's strong financial position.

Engagement and participation with Bucks Students' Union services, programmes and activities

Research conducted across the sector shows that engagement in students' union run co-curricular activities and programmes across the sector can be as high as equivalent to 60% of the full-time student body.

In institutions like BNU, where the student body is largely working class and where the institution is successful in supporting the widening participation agenda, this figure is more commonly around 50%. At institutions, or within faculties or schools, where there are higher instances of mature students, or where the courses are based around significant placement activity, this figure falls further.

However, thanks to the Big Deal and the breadth of our programmes, we have often outperformed the sector at BNU, with some schools showing engagement levels of over 90%, a proud record we hope to maintain and better.

Annually, we run reports which begin to explore the demographic data of students who have formally engaged and participated in Union services and activities.

We monitor such stats as one of a numerous series of temperature gauge checks to ensure we have an understanding of our reach and relevance to our entire membership. Regularly, this data comes from a range of sources, which include sign-ups and registers for recreational activities, developmental sessions and volunteering projects alongside everything from attendance and participation data from events, trips and meetings to memberships of sports teams, clubs and societies.

We can't always measure engagement with, or the impact of, large areas of our work such as awareness campaigns and lobbying of the institution, consumption of our print media and rich digital content or participation in all of our online provision. Nor do we record individual student data for every transactional interaction through our bars, cafes, retail, freshers' fair and other such services or events, nor individual instances of representation support and general advice, or casual consumption of activity, such as spectating at sports or society events. The data we do have does give us a reasonable 'snapshot' to work with, showing us where we have traction with the student body.

Beyond what we can measure, we take satisfaction levels from the National Student Survey and how we perform against the sector benchmarks amongst specific student groups as an indicator of our reach and relevancy.

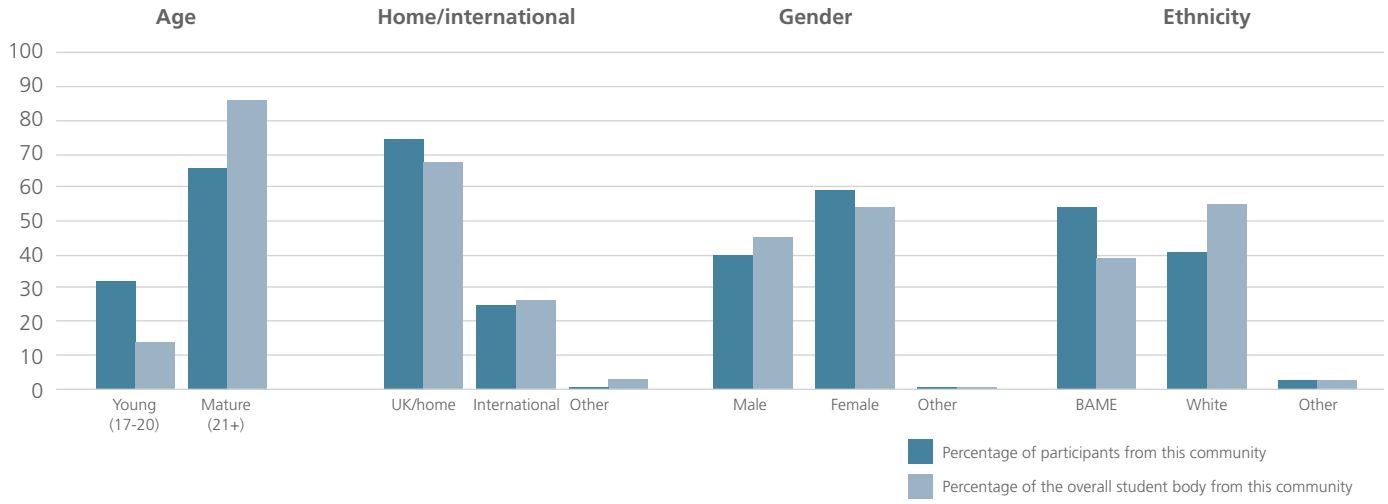
As shown in the tables on pages 8-9, you'll see evidence of Bucks Students' Union outperforming the sector consistently over a number of years, across a range of key demographic groups. These levels of satisfaction are undoubtedly buoyed by BNU's unique Big Deal, allowing the Union to build programmes of activity that can appeal to, and cater for, the diverse requirements of our student population.

As University life returns to normal after the impact of the pandemic has subsided, we have data for measurable instances of participation from 5,251 individual students, a sample size equivalent of 72% of BNU taught students for us to work with. Many of these students used a range of Union services and engaged with multiple activities on a regular basis.

This data includes involvement from students on 304 different courses, at every level, across all schools and all modes of study. We aspire to attain even greater levels of engagement amongst individual parts of the offer but are reasonably satisfied that participation levels by demographic largely map well against the BNU student population. Each Union department is forming plans to address any areas of under-representation in their service area and programmes in the next academic year.

From this data we can present the following breakdowns using the institution's groupings:

Overall engagement and participation in Bucks Students' Union programmes, services and activities.





Investing in our people

Whilst we have always enjoyed a positive relationship with our staff team, with employee engagement regularly around 93%, which is far ahead of the sector, we have been particularly pleased with how we've managed to engage and retain team members over a number of challenging years including the pandemic.

In the latest employee engagement survey, 100% of our career staff would recommend Bucks Students' Union as a good place to work to family and friends.

From the latest People Count research for which we have data, the Union fairs well with low turnover rates and impressive retention (measured by permanent staff only). Our levels of staff absenteeism and sickness have fallen this year which is extremely encouraging, however with a small team the figures are skewed by isolated cases.

	Bucks Students' Union 2022-23	Bucks Students' Union 2021-22	Peers*	All*
Staff turnover	5.88%	14.6%	20%	26.7%
Length of service	111 months	122 months	71 months	69 months
Average sick days	3.07 days	3.5 days	1.7 days	2.8 days
% in management roles	27.0%	25.6%	26.1%	22%

*latest data available

Amongst our contracted staff we had experienced higher levels of turnover in the last couple of years, as have many organisations coming out of the pandemic, and recruitment had been incredibly tough, however these seem to be reversing.

Recruitment seems to have been more effective with 6 out of 8 career staff roles filled over the summer from well over 200 applications, with 2 processes ongoing at the time of writing. Application numbers have increased this year and this may be due to the changes implemented to make our recruitment processes more accessible and inclusive. These changes included:

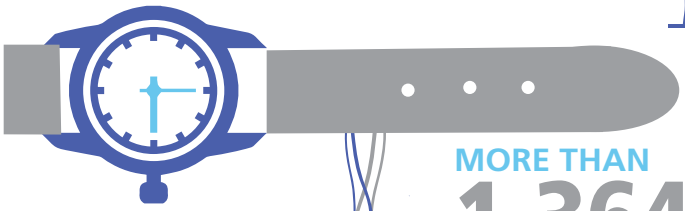
- removal of all desirable criteria from job specifications
- online application forms for easier completion
- guaranteed interview schemes for people of colour and/or with a disability
- issuing interview questions in advance.

For the coming year we, once again, forecast our salaried staff resource (including sabbatical officers) to be less than 50% of our annual budgeted expenditure.

With nearly £200,000 invested in the paid employment of students, and graduates in meaningful roles throughout our organisation on an annual basis (c£220,000 projected for 2023-24), we provide them with essential income to support their student journey as well as crucial work experience and opportunities for development. Introduction of the Real Living Wage has contributed to a significant increase in applications from BNU students this year, with applications growing by over 100% across all the roles we offer.

2022-23 at Bucks Students' Union

OVER
17,900 HOURS
OF VOLUNTEERING LOGGED



221 STUDENT REPS HAVE SPOKEN UP



MORE THAN
1,364
OPPORTUNITIES TO
PARTICIPATE IN
RECREATIONAL ACTIVITIES



OVER **1,000**
HOURS OF
ENTERTAINMENT



707
MEMBERS
INVOLVED IN
COMPETITIVE &
RECREATIONAL
SPORTS





1,432
OPPORTUNITIES
TO ENHANCE
EMPLOYABILITY



NEARLY 600
MEMBERS INVOLVED IN
SOCIETIES

OVER 1,100 HOURS
OFFERED TO SPORTS TEAMS
TO TRAIN & PLAY



OVER £15,473*



*raised through the Union and individually

BUCKS
STUDENTS' UNION

4,539 HOURS OF
SKILLS WORKSHOPS



New activity and the year ahead

Throughout the course of 2022-23 we have continued to collect feedback from the students using our services. This has remained extremely positive and has been used to inform our offer across the year.

We now have a range of trend data that helps us to contextualise results for 2022-23. In addition, we have embedded systems, through the Union's annual performance cycle, including reflective departmental team reports and annual operating plans, that require Union teams to analyse data at the local level and set targets and explicit actions for improving participation among under-represented groups, based on the University's demographic data. This is an approach that we intend to continue to pursue throughout our current strategic planning cycle.

The Union has developed many new ways of working and created new 'products' and services during the last 12 months that we will be retaining, alongside our traditional modes of delivery, to augment and enhance our offer and service to students.

Areas of notable new focus for 2023-24 include, but are not limited to:

- Launching the 'Big Deal: International' - a programme of events, cultural celebrations, orientation, development and training, to better support our members from overseas.
- Delivering two credit-bearing modules on behalf of the University, in Leadership and Volunteering as part of the new curriculum.
- Re-growing the Leadership Academy to an active cohort to 50+ students.
- Developing systems, including a range of processes and feedback mechanisms, to make it easier and more accessible for students to provide timely feedback.
- Introducing a series of new and rebranded events into the social programme.
- Starting the year with a restructured team within our commercial services which will help provide even greater service for students while we also develop more opportunities to expand our trading activity.
- Re-vitalising The Lounge menu, providing greater choice and even better value to our members.
- Consulting the membership with regards the terminology around our BAME officer and activities to adopt a more contemporary and appropriate title.
- Developing a hybrid strand to the delivery of RepCon to ensure even greater accessibility.
- Developing a plan to replace our aging vehicle fleet with safer, more appropriate and greener vehicles.
- Structuring our finances to enable us to build reserves for future capital projects.
- Working with the University to reposition the Big Deal, ensuring it is at the centre of our recruitment proposition and that the full potential of the funding is realised through bouyant recruitment.
- Commit to scoping work for a Union brand re-fresh in 2024-25.
- Continue to review, strengthen and simplify financial procedures in order to assist service delivery teams to minimise the time spent in financial administration.

Strategic Planning

Academic year 2021-22 was intended to be the final full year of our three-year strategic plan. As the year developed, we extended the period of the existing document as an interim plan to give us time to construct a new strategy, fully taking into account the developing environment and the University's direction.

The Union's management team and Board are confident that the organisation is moving forward in the right direction and that many of our aspirations and success criteria have been met or surpassed, whilst in other areas significant gains have been made during the cycle of the plan.

The new strategic vision, covering the period for autumn 2023 to summer 2026, can be found on our website www.bucksstudentsunion.org.

Stakeholder reviews, strategy away days, member surveys and team planning sessions have not only equipped us with what we believe is the right information and data to allow us to modify, enhance and improve our offer for the immediate year ahead, but is also allowing us to build a new plan for the period 2023-26. Now is the time for us to take our organisation to the next level with a plan that will clearly define our direction of travel for a further three years, a plan that will embrace greater challenges, speak of higher ambition and that will further enhance the BNU student experience.

The new plan, to be fully launched in autumn 2023, will focus on the following areas underpinned by detailed annual departmental operating plans, and distinct people and communications strategies.



Financial review of the year

While normal student activities fully resumed in 2022-23, much of the Union's focus has been on how best to support both students and staff through the cost of living crisis which affected everyone in different ways.

In last year's financial review, we noted that full funding from the University for the 2022-23 was still under negotiation as it allowed flexibility in covering funding gaps and enabled us to work with the University to quickly respond to meeting our students' needs.

As the year unfolded, we built a better understanding of the impact of the cost of living crisis and inflation was having on our trading functions whilst several new projects were developed. The institution increased our grants to ensure we could meet student demand and deliver the first-rate services they had been promised. We also received grant funding to cover the cost of improving our outside social space.

In January, together with the University, we became a Real Living Wage employer (both salaried staff and students) and the additional cost of this was also covered by additional grant funding.

During the year departmental managers were asked to find creative ways to deliver excellent experiences to our members in the most cost-effective manner, and this resulted in some small cost efficiencies.

By the end of the year student-facing trading began to improve but was still not where we had hoped it would be. Other trading also improved as we entered into additional contracts for service delivery.

Through working closely with the University and managers' determined monitoring of costs, we are pleased to be able to report net movement in funds of £109,785 against a movement of (£223,652) in 2022, a year in which we had planned a managed deficit.

For 2023-24, grant funding and additional trading contracts, totalling in excess of £2m, have already been agreed. It is our intention to be able to end 2024 with a small surplus which can be used to provide for further capital expenditure.

The Big Deal

The Union received £647,149 University funding for 'The Big Deal' project which was supplemented by ticket sales, sponsorship etc. This funding allowed Bucks Students' Union to offer a sector-leading and unique package of benefits to its members to enhance the student experience, including:

- a wide-ranging additional skills programme, training, personal development and employability enhancing activities
- a network of student societies building community, confidences and providing opportunities for further development
- a high quality, diverse and exciting programme of social events, entertainment and celebratory occasions designed to bring the student community together
- a wider programme of recreational activities free for students enabling the student body to develop passions and extra-curricular interests, develop skills and expand their comfort zones
- rewarded student representatives, amplifying the student voice and helping our members influence their education.

At the end of the year there was a small surplus of £11,049 on the Big Deal fund which relates to timing differences on replacing or renewing equipment.

Affiliations

During the year, the Union affiliated to the following organisations in order to support its core objectives:

	2022-23	2021-22
The National Union of Students (NUS)	£11,025	£11,025
NUS Services Ltd	£456	£456
British Universities & Colleges Sports Association	£3,416	£3,231

Raise and Give (RAG)

Our members nominated and raised funds for two local charities, Hearing Dogs (£2,643) and Bucks Mind (£2,643). These amounts form only a part of the fundraising activities undertaken by our students, as, in some cases, such as for Movember, they deposit fundraising monies directly with the charity involved.

BSU Trading Ltd (trading as Bucks Hire)

The Union's wholly-owned subsidiary saw a slight down-turn in printing work, but continued to provide a good printing service to both the University and Students' Union.

Reserves position

Trustees have reviewed the reserves policy and have taken the view that free reserves should not be less than £100,000 or more than £150,000. The amount of the free reserves is based upon the historical performance of the Students' Union in needing to access free reserves to cover unexpected events.

Following the transfers to and from the designated Fixed Asset Reserve, the Group's free reserves on 31 July 2023 stand at £118,723 (2022: £43,415).

The increase in free reserves is largely attributable to an un-anticipated increase in trading income.

Designated reserves stand at £36,636. Of this, £25,342 is the fixed asset fund against which depreciation will be expended. We expect to spend the £11,294 special project fund within the next two years.

Restricted reserves of £99,463 include Clubs and Societies funds of £46,015. In addition, two new fixed asset funds have been created; one relating to the Big Deal: £2,068 and one relating to capital expenditure on our social spaces: £39,831. Future years' depreciation will be expended against these funds.

Further information can be found in notes 13 to 16.

Going concern

The Group is in a strong financial position, holding cash in hand of £327k leading into the 2023-24 financial year (£255k going into 2022-23).

University guaranteed combined grant income for 2023-24 has been confirmed at £1.949m and the University has confirmed that funding will remain stable in the financial years succeeding 2024. We will continue the contract to provide intercampus transport (agreed income of £300k). Additional project funding for 2023-24 from the University includes £63k for the Big Deal: International and £28k for Curriculum 23 module delivery.

Trustees are confident that the Union has adequate resources to be able to operate its current undertakings for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Bucks Students' Union is an unincorporated association, governed by its Constitution adopted on 7 November 2013 and updated in March 2022 to allow for up to four Officer Trustees. It is an independently registered charity since 11 November 2011 (number 1144820).

Trustee Board

The Trustee Board is responsible for overall governance, and for the financial and strategic management of the Union.

The Trustee Board delegates the exercise of certain powers in connection with the management and administration of the Union as set out below. This is controlled by regular reporting back to the Trustee Board, to ensure all decisions made under delegated powers can be ratified by the full Trustee Board in due course. As a member-driven, democratic organisation, the health of our democratic accountability is of paramount concern.

Union Council

Union Council (established in October 2012) is a consultative committee and policy forum that provides an important link between the management and officers of the Union and its membership. Union Council is open to all members, with attendance in excess of 30 members per meeting. The membership can use this forum to hold the elected Officer Trustees to account, share ideas and provide feedback on their experiences.

Finance and Staffing Committee

The Finance and Staffing Committee comprises the four Officer Trustees, one Student Trustee, one Lay Trustee and key management personnel and meets monthly to oversee budgets, performance and the Union team.

Key Management Personnel

Bucks Students' Union employs a Chief Executive, Tristan Tipping, to work closely with the Officer Trustees and ensure effective management of the charity as head of the senior management team as follows:

Membership Services Manager/Deputy CEO	Matthew Kitching
Communications and Marketing Manager	Simon McDowell
HR and Development Manager	Sarah Jackson
Finance Manager	Lesley Favager

Remuneration of the senior management team is based on Buckinghamshire New University's HERA points system. Each role is banded based on experience, responsibilities and qualification requirements.

Trustees

The Trustee Board is comprised of eight elected and four appointed Trustees and is made up of three different categories:

- Officer Trustees who were elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a term of one year. Following the first year of representation, Officer Trustees may ballot for re-election to serve a second term, after serving a second term, Officer Trustees must resign.
- Lay Trustees who were selected by an Appointments Committee and subsequently ratified by a special resolution at Union Council and who serve a term of four years.
- Student Trustees who are elected by cross-campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a maximum term of two years. Student Trustees can only remain in post whilst they are an enrolled student of Buckinghamshire New University.

Effective partnership between Trustees and staff continues to contribute significantly to our success. To increase the effectiveness of the Trustees' roles and responsibilities, each has a portfolio of interests which require an understanding and a responsibility for specific aspects of the Union's work.

New Trustees receive an induction pack containing everything they need to know about the Union and its work to enable effective and informed decision-making. Trustee training sessions for new Trustees are held annually alongside strategic reviews and as and when needed for any other purpose. The Trustees continue to take seriously the legal requirements of their role and take regard of the guidance published by the Charity Commission on public benefit.

The Trustees who served during the year and up to the date of approval of the financial statements are set out on page 25.



PRINCIPAL RISKS AND UNCERTAINTIES

The Union's business risk register is regularly reviewed by Trustees and senior managers, and is analysed in categories as follows:

Corporate and strategic

Ensuring the Constitution, strategic, team and individual plans are aligned, current, and approved. That policies and procedures are up to date, reviewed regularly and in line with governance and legal frameworks. Ensuring that communication between Trustees, senior management, staff, members and stakeholders is effective; that appropriate meetings take place with the required people to enable decision-making.

The principal corporate and strategic risk for the Union is our relationship with Buckinghamshire New University. Union and University staff remain in regular contact both formally and informally to develop new and existing relationships and enable communication. In the financial year just ended, there were several key joint initiatives between the Union and University and these are noted elsewhere in this report. The Union can demonstrate the positive impact we have with our membership and strives to ensure we communicate how this supports the University.

Data, Technological and ICT

Safeguarding our data with passwords, restricting access to systems using multifactor authentication, and ensuring compliance with the requirements of GDPR. All critical systems are managed by the University and data is stored on University networked services which are subject to security and backup. The Union also reviews the IT infrastructure to ensure it is maintained, upgraded and appropriate for use.

Financial

Looking at the financial stability of the organisation and internal controls to safeguard our financial resources, ensuring that the Union is not open to financial malfeasance. Regular and timely reporting of financial information enables review and budgetary control and supports decision-making. Processes are regularly reviewed to ensure appropriate controls are in place to determine the legitimacy of financial transactions.

Our principal risk relates to the University reducing grant funding. As a result, the budgeting process is robust and includes confirmation of grants to be paid by the University. Regular contact with the University enables us to demonstrate how vital the Union is in contributing to students' overall experience whilst at University.

Governance and legal

Ensuring there are appropriate and adequate governance structures in place so as to meet the requirements of the Charities Act, enabling Trustees to make informed strategic decisions in such a way that we remain student-led and accountable to the membership.

The principal risk with governance is ensuring that the Board of Trustees understand and meet their responsibilities, providing adequate governance control and decision-making. The Board includes experienced Trustees and follows a robust recruitment process. The knowledge and understanding of annual trustees is assessed individually and any training requirements are addressed.

Health and safety

Assessing and reviewing the health and safety of our operations and activities, reliance is placed upon the University's Health and Safety team, alongside a compulsory training programme for all employees.

In previous years, manging the risk of a pandemic was critical to our operations and we ensured guidance issued by the Government was adhered to. We remain aware of the possibility of another pandemic and effective policies, practices and procedures to support and manage staff working remotely are in place in line with the University's policies.

Human resources

Ensuring that our staff are appropriately qualified, experienced, trained and committed to their roles. The Union has a robust recruitment process and a timetable for regular performance reviews and appraisals. Training is made available for staff to ensure that each individual has the opportunity to develop their skills to enhance their performance.

Over the last two years, the Charity has invested in ensuring that we follow best practice as far as equality, diversity and inclusion is concerned. The recruitment method has been totally reworked so that we can better reach all sectors of the population.

Operations and activities

Ensuring that we deliver opportunities that are appropriate for our membership and develop the reputation of the organisation.

The principal risk for operations, activities and health and safety is the wellbeing of our membership and staff. The Union is actively involved with reviewing and maintaining risk registers for general risks, all activities, and events. As well as ensuring club and society committee members are aware of the responsibilities, they have to safeguard their members. Health and safety training is available for clubs and societies, committee members and all staff. The Union actively ensures that appropriate insurance is in place that covers all current activities of the organisation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming resources and application of resources for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable 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 charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with charity law. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reference and Administrative Details of the Charity, its Trustees and Advisors

Bucks Students' Union is an unincorporated association and a registered charity number 1144820.

Principal Office
Queen Alexandra Road
High Wycombe
Buckinghamshire
HP11 2JZ

Auditors
HW Fisher LLP
Acre House
11-15 William Road
London
NW1 3ER

Bankers
Santander UK Plc
Bootle
Merseyside
L30 4GB

Trustees

Officer Trustees (Remunerated)

President, Brandon Tester	Elected 1 July 2021	
President, Charlotte Leighton-Woods	Elected 1 July 2022	Retired 30 June 2022
Vice President, Jessica Bradbury	Elected 1 July 2022	
Vice President, Sruthi K. Subhash	Elected 1 July 2023	
Vice President, Amy Pile	Elected 1 July 2022	
Vice President, Emily Crawshaw	Elected 1 July 2022	Retired 30 June 2022

Student Trustees

Kathy Hunter	Elected 1 July 2021	Retired 30 June 2023
Peter Ashgiabor	Elected 1 July 2022	
Rita Ekokotu-Odigie	Elected 1 July 2023	
Ratu Nailatikau	Elected 1 July 2023	
Jacob Afedi	Elected 1 July 2023	

Lay Trustees

Linsey Taylor	Appointed 1 January 2016	Reappointed January 2020
Brian Tranter	Appointed 1 July 2015	Retired 30 June 2023
Ruth Gunstone	Appointed 21 May 2019	Deceased August 2023
Tracy Smith	Appointed 1 October 2020	

This report was approved by the Trustees on 3 October 2023 and signed on their behalf by:



Brandon Tester
President and Chair of Board of Trustees



Linsey Taylor
Lay Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Bucks Students' Union (the 'Union') and its subsidiary (the 'group') for the year ended 31 July 2023 which comprise the consolidated statement of financial activities, charity statement of financial activities, consolidated and Union balance sheet, the consolidated statement of cash flows, and notes to the financial statements, including 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 Union's affairs as at 31 July 2023 and of their incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 Union'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 trustees 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 annual 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees, 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 Union'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 Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The Union did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: the Charity SORP, FRS 102 and Charities Act 2011,
- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as board minutes for discussions of irregularities including fraud
- Testing key revenue lines, in particular cut-off, for evidence of management bias
- Performing a physical verification of key fixed assets
- Obtaining third-party confirmation of material bank balances

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the Union.

A further description of our responsibilities is available on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Union's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Union's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HW Fisher LLP

HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

Date: 30 October 2023

HW Fisher LLP is eligible to act as auditor of the Union by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities
For the year ended 31 July 2023

	Notes	Year ended 31 July 2023 Unrestricted Funds £	Restricted Funds £	Total 2023 £	Year ended 31 July 2022 Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and Legacies							
University and other grants	2	1,168,651	789,149	1,957,800	831,626	784,010	1,615,636
Other trading activities							
Raising Funds		59,451	-	59,451	68,333	-	68,333
Charitable activities for students							
Communications		2,251	-	2,251	-	-	-
Campaigns & affiliations		-	568	568	-	-	-
Representation		4,975	-	4,975	1,713	-	1,713
Bars, shops & catering		276,144		276,144	289,296	-	289,296
Events & entertainments		-	34,403	34,403	-	27,793	27,793
Societies & clubs		6,695	38,433	45,128	5,721	41,662	47,383
Volunteering		-	-	-	-	6,000	6,000
Orientation & development		5,822	-	5,822	15,261	-	15,261
Transportation (incl Intercampus Bus)		337,720	-	337,720	183,392	-	183,392
		633,607	73,404	707,011	495,383	75,455	570,838
Other income		-	-	-	1,498	-	1,498
Total Incoming Resources		**1,861,709**	**862,553**	**2,724,262**	1,396,840	859,465	2,256,305
Expenditure on:							
Raising Funds	9	45,555	-	45,555	39,654	-	39,654
Charitable activities for students							
Communications		206,729	16,119	222,848	185,794	20,538	206,332
Campaigns & affiliations		40,113	2,115	42,228	24,314	2,705	27,019
Advice		171,033	13,414	184,447	154,651	17,208	171,859
Representation		239,213	32,157	271,370	194,832	37,123	231,955
Bars, shops & catering		343,884	26,869	370,753	319,877	35,592	355,469
Social Activities and Belonging		-	382,804	382,804	-	423,259	423,259
Societies & clubs		26,606	253,605	280,211	24,678	248,315	272,993
Provision of space and facilities		171,866	12,829	184,695	135,838	14,184	150,022
Volunteering		29,813	486	30,299	6,663	6,930	13,593
Orientation & development		158,502	80,950	239,452	144,259	68,733	212,992
Community Bucks & Intern projects		-		-	-	156,342	156,342
Transportation (incl Intercampus Bus)		358,208	1,607	359,815	214,982	3,486	218,468
	3	1,745,967	822,955	2,568,922	1,405,888	1,034,415	2,440,303
Total Resources Expended		**1,791,522**	**822,955**	**2,614,477**	1,445,542	1,034,415	2,479,957
Net income/(deficit) for the year		70,187	39,598	109,785	(48,702)	(174,950)	(223,652)
Transfers between funds	15	(14,299)	14,299	-	(44,336)	44,336	-
Net movement in funds		**55,888**	**53,897**	**109,785**	(93,038)	(130,614)	(223,652)
Reconciliation of Funds							
Fund balances brought forward		99,471	45,566	145,037	192,509	176,180	368,689
Fund balances carried forward		**155,359**	**99,463**	**254,822**	99,471	45,566	145,037

Charity Statement of Financial Activities
For the year ended 31 July 2023

	Notes	Year ended 31 July 2023 Unrestricted Funds £	Restricted Funds £	Total 2023 £	Year ended 31 July 2022 Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and Legacies							
University and other grants	2	1,168,651	789,149	1,957,800	831,626	784,010	1,615,636
Charitable activities for students							
Communications		2,251	-	2,251	-	-	-
Campaigns & affiliations		-	568	568	-	-	-
Representation		4,975	-	4,975	1,713	-	1,713
Bars, shops & catering		276,144	-	276,144	289,296	-	289,296
Events & entertainments		-	34,403	34,403	-	27,793	27,793
Societies & clubs		6,695	38,433	45,128	5,721	41,662	47,383
Volunteering		-	-	-	-	6,000	6,000
Orientation & development		5,822	-	5,822	15,261	-	15,261
Transportation (incl Intercampus Bus)		337,720	-	337,720	183,392	-	183,392
		633,607	73,404	707,011	495,383	75,455	570,838
Other income							
Management fees		6,000	-	6,000	6,000	-	6,000
Donation from BSU Trading Ltd		15,349	-	15,349	-	-	-
Sundry income		-	-	-	1,498	-	1,498
		21,349	-	21,349	7,498	-	7,498
Total Incoming Resources		**1,823,607**	**862,553**	**2,686,160**	1,334,507	859,465	2,193,972
Expenditure on:							
Charitable activities for students							
Communications		206,729	16,119	222,848	185,794	20,538	206,332
Campaigns & affiliations		40,113	2,115	42,228	24,314	2,705	27,019
Advice		171,033	13,414	184,447	154,651	17,208	171,859
Representation		239,213	32,157	271,370	194,832	37,123	231,955
Bars, shops & catering		343,884	26,869	370,753	319,877	35,592	355,469
Social Activities and Belonging		-	382,804	382,804	-	423,259	423,259
Societies & clubs		26,606	253,605	280,211	24,678	248,315	272,993
Provision of space and facilities		171,866	12,829	184,695	135,838	14,184	150,022
Volunteering		29,813	486	30,299	6,663	6,930	13,593
Orientation & development		158,502	80,950	239,452	144,259	68,733	212,992
Community Bucks & Intern projects		-	-	-	-	156,342	156,342
Transportation (incl Intercampus Bus)		358,208	1,607	359,815	214,982	3,486	218,468
Total Resources Expended	3	1,745,967	822,955	2,568,922	1,405,888	1,034,415	2,440,303
Net income/(deficit) for the year		77,640	39,598	117,238	(71,381)	(174,950)	(246,331)
Transfers between funds	15	(14,299)	14,299	-	(44,336)	44,336	-
Net movement in funds		**63,341**	**53,897**	**117,238**	(115,717)	(130,614)	(246,331)
Reconciliation of Funds							
Fund balances brought forward		82,742	45,566	128,308	198,459	176,180	374,639
Fund balances carried forward		**146,083**	**99,463**	**245,546**	82,742	45,566	128,308

Consolidated and Union Balance Sheet as at 31 July 2023

	Notes	2023 Group	2023 Union	2022 Group	2022 Union
Fixed assets					
Investment	9	**-**	**1**	-	1
Tangible fixed assets	10	**67,241**	**67,241**	44,762	43,359
		67,241	**67,242**	44,762	43,360
Current assets					
Stocks		**31,061**	**27,870**	31,844	28,953
Debtors	11	**110,211**	**113,126**	875,579	875,310
Cash at bank & in hand		**326,980**	**309,508**	255,004	238,721
Total Current assets		**468,252**	**450,504**	1,162,427	1,142,984
Current liabilities					
Creditors: amounts due within one year	12	**(280,671)**	**(272,200)**	(1,062,152)	(1,058,036)
Net current assets		**187,581**	**178,304**	100,275	84,948
Total net assets		**254,822**	**245,546**	145,037	128,308
Represented by					
Restricted funds					
Students' societies & club funds		**46,015**	**46,015**	45,066	45,066
Other restricted funds		**53,448**	**53,448**	500	500
	13	**99,463**	**99,463**	45,566	45,566
Unrestricted funds					
General funds		**118,723**	**109,447**	43,415	26,686
Designated funds	14	**36,636**	**36,636**	56,056	56,056
		155,359	**146,083**	99,471	82,742
Total reserves		**254,822**	**245,546**	145,037	128,308

This report was approved by Trustees on 3 October 2023 and signed on their behalf by:

Brandon Tester
President and Chair of Board of Trustees

Linsey Taylor
Lay Trustee

Consolidated Statement of Cash Flows
For the year ended 31 July 2023

	Notes	2023 £	2022 £
Net cash (used)/provided by operating activities	19	**118,253**	(123,123)
Cash flows from investing activities			
Purchase of tangible fixed assets	10	**(46,277)**	(11,238)
Net cash used in investing activities		**(46,277)**	(11,238)
Change in cash and cash equivalents in the year		**71,976**	(134,361)
Cash and cash equivalents brought forward at the start of the year		**255,004**	389,365
Cash and cash equivalents carried forward at the end of the year		**326,980**	255,004

Notes to the Financial Statements

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice appicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic Ireland (FRS 102) effective January 2019".

The Union meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value.

The Union is a qualifying entity for the purposes of FRS 102, as a member of a group which prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Union has therefore taken advantage of exemptions from the requirements of Section 7 of 'Statement of Cash Flows' of FRS 102 which would otherwise have required the separate disclosure of the Union's own cash flows.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

Going concern

The Union is in a strong financial position and had cash in hand of £327k leading into the 2023-24 financial year (2022: £255k). Further guaranteed university grant income of £1.949m (2023:£1.816m excluding funding for capital expenditure) has already been approved and the University has confirmed funding will remain stable in the financial years succeeding 2023.

At the time of approving the financial statements for the year 2022-23, the Trustees are confident that they have a fair and reasonable expectation that the charity has adequate resources to be able to operate in its current undertakings for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income and capital resources are recognised in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to Bucks Students' Union by reference to the alternatives available on the commercial market.

Resources expended

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for Trustees. Overheads, including the value of free serviced campus accommodation is apportioned on the basis of the total costs of each project or activity undertaken.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing below £1,000 per item are not capitalised . Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:

Building improvements	3 to 8 years
Motor vehicles	5 years
Fixtures and fittings	1 to 5 years
Office equipment	3 to 5 years

Notes to the Financial Statements

1 Accounting policies (cont)

Pension costs

Some of the permanent staff of the Union are employees of Buckinghamshire New University and as such are covered by the defined benefit pension scheme operated by that body. As a consequence no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

The Union also operates a defined contribution pension scheme and the pension charge of this scheme represents the amounts payable by the Union to the scheme in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

Stock

Stock is valued at the lower of cost and its net realisable value.

Financial Instruments

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Bucks Students' Union administers and accounts for a number of charitable funds:

i. Unrestricted funds representing unspent income which may be used for any activity/purpose within the Union's objectives at the Executive Committee's own discretion.
ii. Designated funds set aside by the Executive Committee to be spent on a specific purpose at its own discretion.
iii. Restricted funds raised and administered by Bucks Students' Union are for specific purposes as determined by students, such as club and society accounts, as well as grants received for purposes specified by the donor and also any small grants received from the University.

Taxation

No provision is made in these financial statements for corporation tax due to the Union's charitable status, relevant tax relief and exemptions.

Termination benefits

Termination benefits are accounted for where there is a commitment under legislation, or by contractual or other agreements with employees to make payments (or provide other benefits) to employees following the termination of their employment.

Leased assets

Rentals payable under operational leases are charged as expenditure on a straight line basis over the period of the lease.

Valuation of investments

Investments in subsidiaries are measured at cost.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no critical accounting estimates or judgements during the year.

Government grants

Government grants are recognised, under the performance model, at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Notes to the Financial Statements

2 Donations and Legacies	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
			£			£
Block grant	**567,857**		**567,857**	467,857	-	467,857
University grant for rent		**104,000**	**104,000**	-	136,861	136,861
Big deal		**647,149**	**647,149**	-	647,149	647,149
Other grants	**600,794**	**38,000**	**638,794**	363,769		363,769
	1,168,651	**789,149**	**1,957,800**	831,626	784,010	1,615,636

3 Group and Union 2023	Cost of sales £	Staff costs £	Other costs £	Support costs £	**Total 2023 £**
Charitable activities for students					
Communications	-	127,880	34,091	60,877	**222,848**
Campaigns & affiliations	-	2,054	34,329	5,845	**42,228**
Advice	-	131,307	2,478	50,662	**184,447**
Representation	-	183,095	16,608	71,667	**271,370**
Bars, shops & catering	89,591	109,473	70,208	101,481	**370,753**
Social Activities and Belonging	-	93,402	270,502	18,900	**382,804**
Societies & clubs	2,816	107,142	158,703	11,550	**280,211**
Provision of space and facilities	-	101,150	35,094	48,451	**184,695**
Volunteering	-	23,613	4,850	1,836	**30,299**
Orientation & development	4,755	132,515	52,082	50,100	**239,452**
Transportation (incl Intercampus Bus)			259,725	100,090	**359,815**
Total charitable activities for students	97,162	1,011,631	938,670	521,459	**2,568,922**

Group and Union 2022	Cost of sales £	Staff costs £	Other costs £	Support costs £	Total 2022 £
Charitable activities for students					
Communications	-	107,914	34,964	63,454	206,332
Campaigns & affiliations	-	-	18,661	8,358	27,019
Advice	-	116,809	1,885	53,165	171,859
Representation	-	147,413	20,622	63,920	231,955
Bars, shops & catering	93,734	111,252	40,516	109,967	355,469
Social Activities and Belonging	-	74,994	333,065	15,200	423,259
Societies & clubs	921	109,906	154,166	8,000	272,993
Provision of space and facilities	-	75,104	31,096	43,822	150,022
Volunteering	-	4,304	6,416	2,873	13,593
Orientation & development	-	119,879	43,320	49,793	212,992
Community Bucks & Intern projects	-	63,944	73,275	19,123	156,342
Transportation (incl Intercampus Bus)	-	2,501	150,836	65,131	218,468
Total charitable activities for students	94,655	934,020	908,822	502,806	2,440,303

Notes to the Financial Statements

4 **Support costs (included in note 3) 2023**	Staff costs	Rent & services	Other costs	Governance costs	**Total 2023**
Charitable activities for students	£	£	£	£	**£**
Communications	15,582	16,119	8,640	20,536	**60,877**
Campaigns & affiliations	1,496	1,548	829	1,972	**5,845**
Advice	12,968	13,414	7,190	17,090	**50,662**
Representation	19,125	18,697	10,023	23,822	**71,667**
Bars, shops & catering	25,975	26,869	14,404	34,233	**101,481**
Social Activities and Belonging	18,900	-	-	-	**18,900**
Societies & clubs	11,550	-	-	-	**11,550**
Provision of space and facilities	12,402	12,829	6,876	16,344	**48,451**
Volunteering	470	486	260	620	**1,836**
Orientation & development	15,168	12,431	6,663	15,838	**50,100**
Transportation (incl Intercampus Bus)	95,574	1,607	862	2,047	**100,090**
Total costs	229,210	104,000	55,747	132,502	**521,459**

Governance costs includes the audit fee of £18,200 and the Sabbatical officers' total salary costs of £110,645

Support costs (included in note 3) 2022	Staff costs	Rent & services	Other costs	Governance costs	Total 2022
Charitable activities for students	£	£	£	£	£
Communications	21,722	20,538	5,286	15,908	63,454
Campaigns & affiliations	2,861	2,705	696	2,096	8,358
Advice	18,199	17,208	4,428	13,330	53,165
Representation	23,328	19,977	5,141	15,474	63,920
Bars, shops & catering	37,644	35,593	9,160	27,570	109,967
Social Activities and Belonging	15,200	-	-	-	15,200
Societies & clubs	8,000	-	-	-	8,000
Provision of space and facilities	15,001	14,184	3,650	10,987	43,822
Volunteering	984	930	239	720	2,873
Orientation & development	17,176	16,051	4,131	12,435	49,793
Community Bucks & Intern projects	6,546	6,189	1,593	4,795	19,123
Transportation (incl Intercampus Bus)	58,046	3,486	897	2,702	65,131
Total costs	224,707	136,861	35,221	106,017	502,806

Governance costs includes the audit fee of £15,000 and the Sabbatical officers' total salary costs of £86,032

5 Net Income for the year

	2023	2022
Net income for the year is stated after charging:	**£**	£
Depreciation	**23,798**	19,622
Auditors' remuneration	**18,200**	15,000
Auditors' remuneration for tax services	**800**	600

6 Staff Costs

	2023	2022
	£	£
Wages & salaries	**1,166,221**	1,068,707
Social security	**89,599**	82,261
Pension costs	**95,666**	93,791
	1,351,486	1,244,759

During the year ending 31 July 2023 one employee earned over £70,000 and less than £80,000 per annum (2022: one employee earned over £70,000 and less than £80,000).

Average staffing	**2023**	2022
Salaried staff - number of full time equivalents	**29**	29
Students - number of full time equivalents	**15**	16
	44	45

Notes to the Financial Statements

7 Key Management Personnel

President	Charlotte Leighton-Woods
Vice President for Education and Welfare (Uxbridge)	Emily Crawshaw
Vice President for Education and Welfare	Brandon Tester
Vice President for Achievement and Belonging	Jessica Bradbury
President	Brandon Tester (replacing Charlotte Leighton-Woods)
Vice President for Education and Welfare (Uxbridge)	Amy Pile (replacing Emily Crawshaw)
Vice President for Education and Welfare	Sruthi Subhash (replacing Brandon Tester)
CEO	Tristan Tipping
Membership Service Manager	Matthew Kitching
Communications & Marketing Manager	Simon McDowell
HR and Development Manager	Sarah Jackson
Finance Manager	Lesley Favager

	2023	2022
	£	£
Total employee benefits of key personnel	**447,971**	403,120

8 Trustee Remuneration and Expenses

The Trustee Board's Officer Trustees named in note 7, received remuneration of: £24,418 per year served (2022: £23,318), as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussion with MPs and also organising and supporting student volunteers and service provision for them. The total salary and NI costs for the Officer Trustees amounted to £108,339 (2022: £84,723) and pension costs of £2,431 (2022: £3,127), which is included under governance costs in note 3. The increase in cost is because we now have four Officer Trustees, instead of three.

There were no other trustee benefits for the year (2022: £nil).

Members of the Trustee Board were reimbursed a total of £nil (2022: £nil) for the year in respect of personal travel and subsistence expenses.

9 Union Investments

	Subsidiary investment	**Total**
	£	**£**
Net book value as at 31 July 2023	**1**	**1**
Net book value as at 31 July 2022	1	1

Trading Subsidiary - BSU Trading Limited	**2023**	2022
	£	£
Turnover	**59,451**	68,333
Cost of sales	**25,693**	21,302
Gross profit	**33,758**	47,031
Administrative expenses (incl £6k management fee from Charity)	**25,862**	24,352
Surplus for the year	**7,896**	22,679

The Union controls 100% of the agreed investment in BSU Trading Limited, a registered company in England and Wales (08505399) that undertakes commercial activities outside the scope of the Union's constitution. The registered office of BSU Trading Limited is Queen Alexandra Road, High Wycombe, Buckinghamshire, HP11 2JZ. At the year ending 31 July 2023 the company had assets of £24,598 (2022: £23,435), liabilities of £15,322 (2022: £6,706) and capital and reserves of £9,276 (2022: £16,729).

Notes to the Financial Statements

10 Tangible Fixed Assets

	Building improvements	Motor vehicles	Fixtures & fittings	Office equipment	Total	BSU Trading Ltd	**Group**
	£	£	£	£	£	£	**£**
Cost at 1 August 2022	129,226	57,271	225,848	47,401	**459,746**	4,589	**464,335**
Additions	-	-	46,277	-	**46,277**	-	**46,277**
Disposals	(16,074)	-	(49,372)	(42,328)	**(107,774)**	-	**(107,774)**
Cost at 31 July 2023	113,152	57,271	222,753	5,073	**398,249**	4,589	**402,838**
Depreciation at 1 August 2022	(114,158)	(57,271)	(199,630)	(45,328)	**(416,387)**	(3,186)	**(419,573)**
Charge for the year	(3,920)	-	(17,275)	(1,200)	**(22,395)**	(1,403)	**(23,798)**
Disposals	16,074	-	49,372	42,328	**107,774**	-	**107,774**
Depreciation at 31 July 2023	(102,004)	(57,271)	(167,533)	(4,200)	**(331,008)**	(4,589)	**(335,597)**
Net book value							
As at 31 July 2023	**11,148**	**-**	**55,220**	**873**	**67,241**	-	**67,241**
Net book value							
As at 31 July 2022	15,068	-	26,218	2,073	43,359	1,403	44,762

Assets held by BSU Trading Ltd fall into the category of 'Office Equipment'

11 Debtors

	Group 2023	**Union 2023**	Group 2022	Union 2022
	£	**£**	£	£
Trade debtors	**45,662**	**43,901**	828,295	825,549
Other debtors	**17,002**	**15,956**	26,032	25,919
Amounts owed by group undertakings	**-**	**6,482**	-	2,590
Prepayments & accrued income	**47,547**	**46,787**	21,252	21,252
	110,211	**113,126**	875,579	875,310

12 Creditors - Amounts due within one year

	Group 2023	**Union 2023**	Group 2022	Union 2022
	£	**£**	£	£
Trade creditors	**195,149**	**190,543**	228,198	192,883
Social security & other taxes	**12,686**	**12,686**	10,339	10,339
Other creditors	**9,123**	**8,648**	6,290	6,290
Accruals & deferred income	**63,713**	**60,323**	817,325	848,524
	280,671	**272,200**	1,062,152	1,058,036

The timing of invoicing the University for grant funding is different between the two years. In 2022 the invoice was raised before the year end, and in 2023, due to the timing of confirmation of the total of the agreed grants, the invoice was raised just after the year end. This gives rise to the large differences between trade debtors and deferred income.

Notes to the Financial Statements

13 Restricted Funds

	As at 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2023 £**
Big Deal	-	688,109	(677,060)		**11,049**
Fixed Asset fund - Big Deal	-		(10,400)	12,468	**2,068**
Fixed Asset fund - Social spaces	-	38,000	-	1,831	**39,831**
Clubs & Societies	45,066	31,875	(30,926)	-	**46,015**
Other restricted funds	500	104,569	(104,569)	-	**500**
	45,566	862,553	(822,955)	14,299	**99,463**

	As at 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2022 £**
Big Deal	-	685,962	(710,146)	24,184	**-**
Restricted reserve for Community Bucks	65,000	-	(85,527)	20,527	**-**
Restricted Reserve for Intern Project	65,000	-	(64,625)	(375)	**-**
Clubs & societies	45,680	30,642	(31,256)	-	**45,066**
Other restricted funds	500	142,861	(142,861)	-	**500**
	176,180	859,465	(1,034,415)	44,336	**45,566**

The Big Deal is a funded programme of free skills development, sporting, recreational and social based activities for Union members. The scheme also rewards students who give their time to be representatives.

The surplus on the fund is due to timing differences on repairs and maintenance.

The Big Deal fixed asset fund represents the net book value of its assets against which depreciation is expensed.

The Union received funding from the University to refurbish the Outside Social space at the Union, with income restricted to this area. The funds were spent on umbrellas which were subsequently capitalised.

A restricted fixed asset fund for social spaces has been created to represent the net book value of fixed assets held, against which future depreciation will be expensed.

Clubs and societies refers to fundraised balances held on behalf of student run clubs and societies that are part of Bucks Students' Union.

The Community Bucks and Intern projects were completed at the end of 2022.

The £500 balance on 'Other restricted funds' is the remaining balance for the 'Underpass project'.

Other restricted funds include:
Rent and Services in Kind (notional income and expenditure) £104,000, 2022: £136,861)
Other small grants received for specific purposes - (income £569, 2022: £6,000)

14 Designated Funds 2023

	As at 31 July 2022 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2023 £**
Fixed Asset Fund	44,762	-	(11,995)	(7,425)	**25,342**
Designated fund for Special Projects	11,294	-	-	-	**11,294**
	56,056	-	(11,995)	(7,425)	**36,636**

Designated Funds 2022

	As at 31 July 2021 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2022 £**
Designated reserve for depreciation of assets and future purchase of assets	34,554	-	(23,517)	33,725	**44,762**
Designated fund for Special Projects	85,630	-	-	(74,336)	**11,294**
	120,184	-	(23,517)	(40,611)	**56,056**

The designated fund for special projects is a fund set aside to allow the Union to fund additional project opportunities in order to enhance our members' experience.

Notes to the Financial Statements

15 Transfers between Funds

	Year ended 31 July 2023		
	General	Designated	Restricted
	£	£	£
To re-assign carried forward assets to the Big Deal restricted fund	-	(12,468)	12,468
To correct opening value of fixed asset fund to be Union only	1,403	(1,403)	-
Transfer on general fund to cover deficit on social space fund	(1,831)	-	1,831
Transfer cost of capital to capital fund	(6,446)	6,446	-
	(6,874)	(7,425)	14,299

	Year ended 31 July 2022		
	General	Designated	Restricted
	£	£	£
To create a designated fixed asset fund	(33,725)	33,725	-
Transfer from Special Projects to cover overspend on Big Deal activities	-	(24,184)	24,184
Transfer from Special Projects to cover overspend on Community Bucks	-	(20,527)	20,527
Transfer from Intern Project to Special Funds	-	375	(375)
De-designate special project reserve to start to re-build free reserves	30,000	(30,000)	-
	(3,725)	(40,611)	44,336

16 Consolidated analysis of net assets between funds

Year ended 31 July 2023	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	25,342	41,899	**67,241**
Net current assets	118,723	11,294	57,564	**187,581**
At 31 July 2023	118,723	36,636	99,463	**254,822**

Unrestricted funds include net funds from BSU Trading Limited of £1.

Year ended 31 July 2022	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	44,762	-	**44,762**
Net current assets	43,415	11,294	45,566	**100,275**
At 31 July 2022	43,415	56,056	45,566	**145,037**

Union analysis of net assets between funds

Year ended 31 July 2023	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets		25,342	41,899	**67,241**
Investment	1			**1**
Net current assets/(liabilities)	109,446	11,294	57,564	**178,304**
At 31 July 2023	109,447	36,636	99,463	**245,546**

Year ended 31 July 2022	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets		43,359	-	**43,359**
Investment	1			**1**
Net current assets	26,685	12,697	45,566	**84,948**
At 31 July 2022	26,686	56,056	45,566	**128,308**

Notes to the Financial Statements

17 Related Party Transactions

For all Universities situated in the United Kingdom, including Buckinghamshire New University, Students' Unions are constituted under section 2 of the Education Act 1994.

The Union is in receipt of a recurrent grant from the University of £567,857 (2022: £467,857).

In addition, the Union received Big Deal grant of £647,149 and held for charitable activities (2022: £647,149) from the University relating to sporting and recreational activities, course representation and entertainments. Other grants of £638,794 (2022: £363,769) for specific operational costs, capital expenditure and projects were also received.

A further amount of £337,720 (2022: £183,392) was received to fund the provision of the intercampus bus service. This contracted service is shown as income under unrestricted Charitable Activities.

Transactions throughout the year resulted in a consolidated trading balance as at 31 July 2023 of £13,710 (2022: £96,513) owed to the University.

The Union have been given the use of university premises whose rental value is assessed at £104,000 (2022: £136,861). The university re-assessed the cost during 2023 and the cost is based on the total costs of these services for the entire High Wycombe Campus prorata to the relative proprotion of the Campus the Union currently occupies.

BSU Trading LTd is wholly owned by the Union (see note 9)

During the year management fees totalling £6,000 (2022: £6,000) were received from BSU Trading Ltd. At 31 July 2023 BSU Trading Ltd owed Bucks Students' Union £6,482 (2022: £2,590).

18 Pension Costs

Defined benefit scheme

The Union has contributed to the pension scheme operated by Buckinghamshire New University for staff members seconded to the Union. Full details of the pension arrangements are set out in the financial statements of Buckinghamshire New University.

The contributions paid into the scheme in respect of eligible employees by BSU amounted to £67,660 (2022: £68,090)

Defined contribution schemes

The Union operates an auto-enrolment scheme with NEST. Contributions are set at 6% for the employer and a minimum of 6% for the employee. The Union cost of contributions amounted to £28,006 (2022: £26,332).

19 Reconciliation of net movements in funds to net cash flow from operating activities

	2023	2022
	£	£
Net surplus/(deficit) for the year	**109,785**	(223,652)
Add back depreciation charge	**23,798**	23,517
Decrease in stocks	**783**	577
Decrease/increase in debtors	**765,368**	(802,737)
(Decrease)/increase in creditors	**(781,481)**	879,172
	118,253	(123,123)

20 Analysis of changes in Net Funds

The charity had no debt during the year.



Registered Charity Number: 1144820

BUCKS STUDENTS' UNION

England & Wales - Charity number 1144820

Accounts

BUCKS STUDENTS' UNION

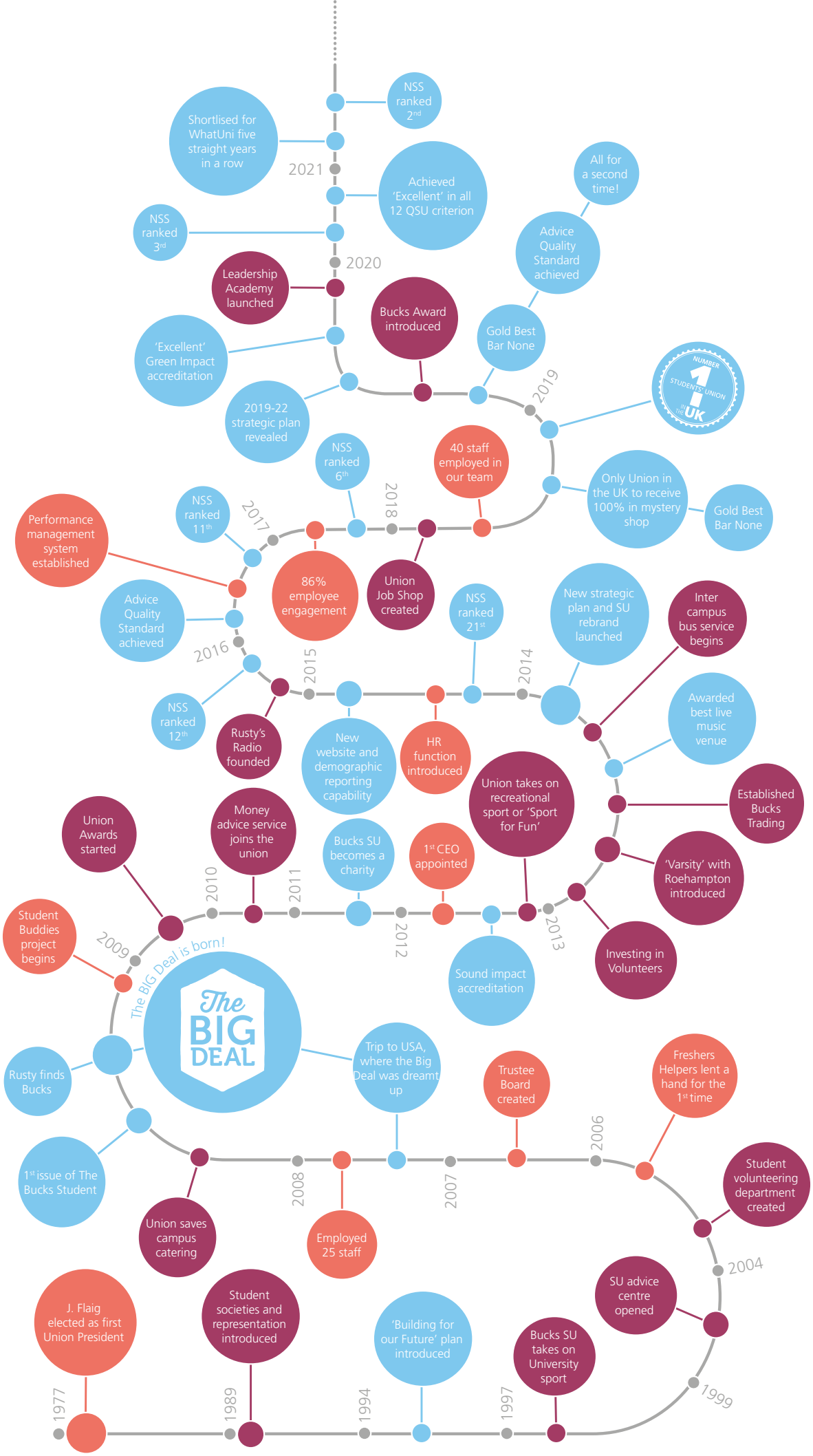
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS



For the year ending 31 July 2022

Registered Charity Number: 1144820

BUCKS STUDENTS' UNION


NSS ranked 2nd
Shortlised for WhatUni five straight years in a row
2021
Achieved 'Excellent' in all 12 QSU criterion
All for a second time!
NSS ranked 3rd
Advice Quality Standard achieved
2020
Leadership Academy launched
Bucks Award introduced
Gold Best Bar None
'Excellent' Green Impact accreditation
2019
2019-22 strategic plan revealed
NUMBER 1 STUDENTS' UNION IN THE UK
NSS ranked 6th
40 staff employed in our team
2018
Only Union in the UK to receive 100% in mystery shop
Gold Best Bar None
NSS ranked 11th
2017
Performance management system established
86% employee engagement
Union Job Shop created
NSS ranked 21st
New strategic plan and SU rebrand launched
Inter campus bus service begins
Advice Quality Standard achieved
2016
2015
2014
NSS ranked 12th
Rusty's Radio founded
New website and demographic reporting capability
HR function introduced
Awarded best live music venue
Union takes on recreational sport or 'Sport for Fun'
Established Bucks Trading
Union Awards started
Money advice service joins the union
Bucks SU becomes a charity
1st CEO appointed
2010
2011
2012
2013
'Varsity' with Roehampton introduced
Student Buddies project begins
2009
Investing in Volunteers
Sound impact accreditation
The BIG Deal is born!
The BIG DEAL
Rusty finds Bucks
Trip to USA, where the Big Deal was dreamt up
Trustee Board created
Freshers Helpers lent a hand for the 1st time
2006
1st issue of The Bucks Student
2008
2007
Student volunteering department created
Union saves campus catering
Employed 25 staff
2004
J. Flaig elected as first Union President
Student societies and representation introduced
'Building for our Future' plan introduced
Bucks SU takes on University sport
SU advice centre opened
1977
1989
1994
1997
1999

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Presidents' Introduction to the Trustees' Report and financial statements for the year ending 31 July 2022

From our out-going President:

I am pleased to introduce the Trustees' Report and Financial Statements.

It's been an honour to hold the role of President at Bucks Students' Union over the past 12 months and I am proud of an organisation that is relentless in its pursuit of a high-quality educational experience, a first-rate co-curricular programme and a rich and diverse portfolio of opportunities and support for our members, which is absolutely no less than each and every one of them deserve.

It was difficult to predict what the university journey would be like post-pandemic, and we learnt quickly that the changes to the environment in which we operate were going to be long lasting and widespread. Students at BNU needed more support, more encouragement and a greater level of kindness and understanding as they settled on our campuses, many of whom had travelled form further afield than in previous years.

The Union's resources were severely tested, and it was inspirational to experience the tenacity and dynamism of our teams as we rose to the challenge. We not only recorded pre-pandemic levels of engagement and participation with our activities but ultimately, once again, significantly outperformed the sector in the NSS amongst all areas of our community.

The Union has an exciting new strategic plan ready to be shared in Autumn 2022 and I'm convinced that with the University's support, and a greater commitment to partnership, the organisation can go from strength to strength, playing a hugely significant role in the institution's progress.

Honor Fletcher

Bucks Students' Union President and Chair of Trustees 2021/22

From our in-coming President:

The Students' Union made a huge impact on me and my time at BNU, by not only providing me with amazing sports, events, opportunities and so much more (all for free!), but also offering me a safe space to express and be myself.

Through my time as a School Officer, Student Rep and Chair of the Boxing Society, I was able to connect with so many students from all walks of life and take inspiration and knowledge from their stories, which is what encouraged me to run for President. I wanted to give back to the community that looked after me so much and make sure I can make other students feel looked after too.

The Union has yet again proved it is one of the best in the business following yet another successful NSS result of 2nd best in the country, and I feel privileged to be starting my new role in such a strong position. The care, support and opportunities that Bucks Students' Union provide is something that is truly incredible.

I've already experienced an organisation committed to showing our members kindness, removing barriers, promoting inclusivity and welcoming everyone to our community. We are the key to creating a sense of belonging, making life better at Bucks and improving BNU students' chances of continuing through their studies, attaining great results and progressing meaningful employment which will ultimately contribute to wider society.

I can't wait to see where the year takes us.

Charlotte Leighton-Woods

Bucks Students' Union President and Chair of Trustees 2022/23

Making Life Better for Students at Bucks

Bucks Students' Union Trustee Board Report – 2021-22

Bucks Students' Union is an independent, dynamic and thriving membership organisation. Our primary objective is to make life better for students at Bucks. When considering where to focus our attention, Trustees have regard to the Charity Commission guidance on public benefit.

Bucks Students' Union started the 2021-22 academic year positive that we were in a strong position to 'Make Life Better for Students at Bucks' whilst being realistic about the challenges we might face.

We have seen a slower than anticipated 'return to normal' with new students, having spent the previous two years in lockdown, being less well prepared, less confident and perhaps less resilient than we have experienced with previous cohorts, understandably they have needed greater levels of support and care.

With the emerging cost of living crisis, lingering Covid nervousness, societal changes that have impacted on social patterns and a student body enlarged by new intakes of international students our team has coped remarkably in reacting to increased student demand.

This has led the Union to reconsider a number of our ways of working and to adapt to our evolving environment, learning many valuable lessons along the way.

Despite the obstacles, the Union managed to encourage a great many members to participate in activities and programmes, contribute to our wider work and make the most of their time at BNU.

An overwhelming observation, and one that will inform our new plan, is that our members value understanding, kindness and acceptance above all else – if next year Bucks Students' Union, leading by example, inspires the university and our community to be a more caring, thoughtful, open, fair, inclusive, accessible and kind place to study then we will have achieved an awful lot. Our other objectives will all fall into place.

From an extremely productive 12 months we present a selection of highlights for your attention…









- Recording a 6th consecutive 'Top 5' NSS placing for a students' union in UK HE, ranking 2nd in 2022. Our 'approval rating' of 69.87% was against a sector average of 52.55%.
- Participation in Union run activities, services and programmes returned to pre-pandemic levels with thousands of students building new networks, growing skills and confidences, developing a sense of belonging and enjoying a full and varied university experience.
- We undertook a review of the sabbatical officer roles, responsibilities and team make-up to ensure we are best equipped to meet the demands on our Union resulting in the creation of a 4th sabbatical role to better serve the education and welfare needs and provide a more equitable experience for our members at satellite sites.
- Shortlisted for the 'What Uni Student Choice Awards Students' Union of the Year' for the sixth consecutive year.
- Through a new collaborative approach, engaging with course teams to encourage support, we filled 95% of all available course representative positions in the first term. This enabled us to better represent the views of our members resulting in improved performance in the NSS for the institution.
- We became a Mindful Employer – signing a pledge committing to embed policies, procedures and systems to support our employees.
- We maintained the Advice Service Alliance's 'Recognising Excellence' advice quality mark after a monitoring assessment which reported a total of 13 areas of good practice. Across the year 98% of students who answered our feedback survey said that they would recommend the Advice Centre to a friend.
- The Union recorded a positive response of 93% in the `Employee Engagement Survey' against an average of 82% amongst students' unions and 75% in the third sector.













- Establishing and embedding the work of an effective EDI committee and supporting working groups, further strengthening our ongoing work in the areas of equality, diversity and inclusion.
- Our annual, comprehensive, Membership Survey received 2,141 responses, giving us exceptional insight in our members expectations, requirements, aspirations and challenges.
- Our team have maintained our commitment to the Mental Health Framework, which will have a demonstrable impact on how we tackle issues surrounding mental health and how we support our members and staff.
- We have once again achieved the status of 'Excellent' for the Green Impact accreditation, acknowledging our commitment and action to ethical and environmental issues and to operating responsibly
- Winning funding from the Clare Foundation and Buckinghamshire Council's 'Helping Hands' initiatives that supported food-based initiatives during our successful Wellbeing month.
- Retaining Varsity once again, hosting a successful and safe event despite it being attended by many hundreds of students.
- Through our commitment to developing our members, and working with a robust recruitment and selection policy, we are proud that nearly 50% of our 'career' staff team going in to the 2021-22 academic year are graduates of Buckinghamshire New University.
- We were awarded the highest accolade in the 2021-22 'Best Bar None' scheme for corporate social responsibility, customer welfare and service in our social spaces and licensed trade activity.
- Creating a seed fund to support the re-emergence of student groups and societies after lockdown contributing to positive participation and engagement throughout the year
- We completed a small refurbishment of our inclusive and accessible social space creating a more welcoming and usable environment for our members
- Launched a refreshed website which has enabled us to better communicate with the membership
- Launched a programme of three paid internships for BNU graduates that provided essential capacity to help the Union cope with growing demand whilst also providing valuable experience and training.
- We grew the Leadership Academy cohort by 50% with over 50 members benefitting from our unique programme
- We radically overhauled the structures and support for our executive officer team which resulted in some really positive campaigns and opportunities for some of our previously underrepresented student groups
- We reviewed and successfully restructured the staff resource in our representation function creating greater capacity and expertise in a crucial area for the Union

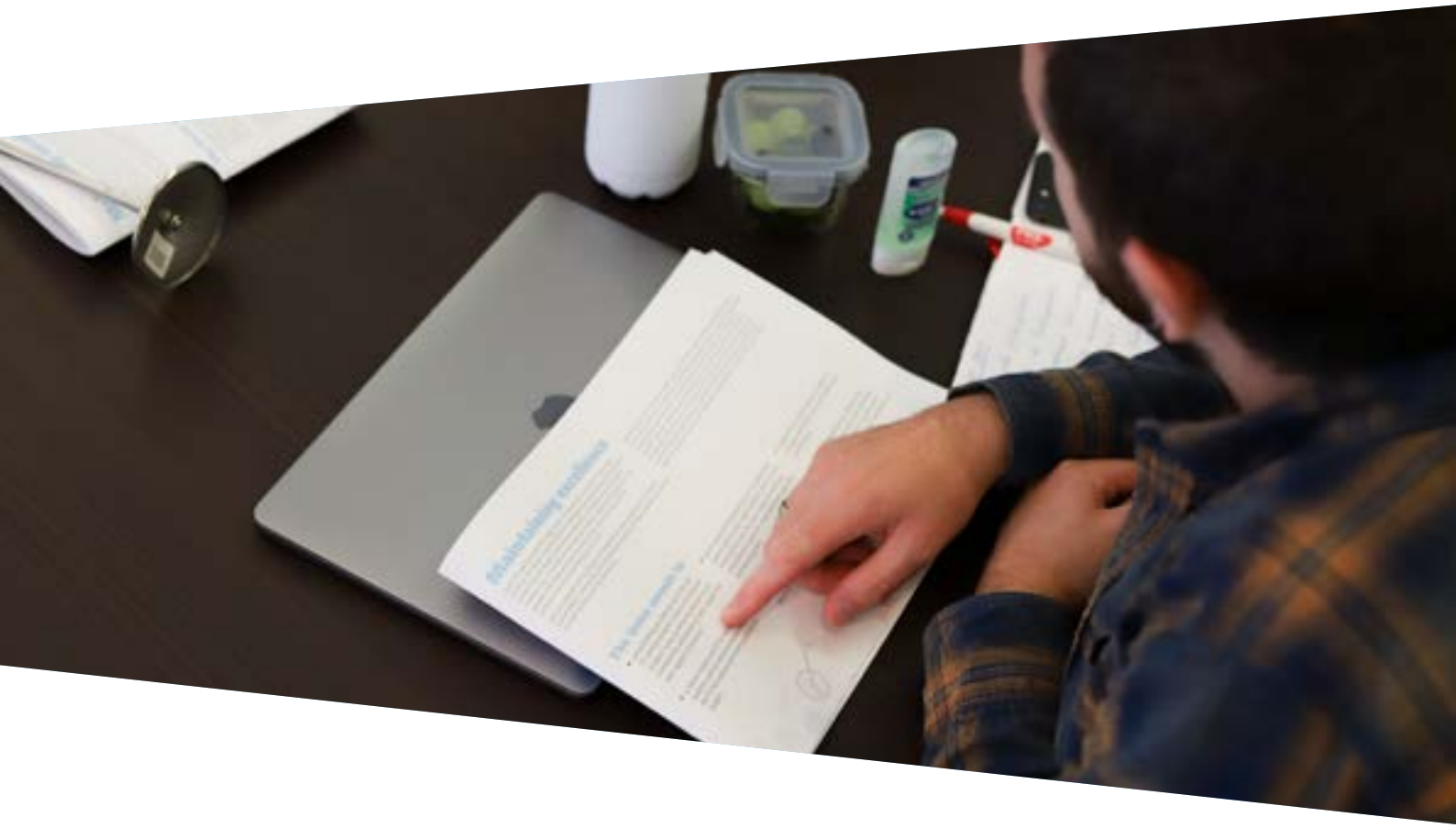
We are once again able to celebrate a fine performance in the National Student Survey – where Bucks Students' Union were ranked in the Top 5 Students' Unions in UK Higher Education for the sixth consecutive year – providing a top level, sector measure of our relevance and credibility amongst the membership and as a presentation of our high levels of engagement.

2022	*2021*	*2020*	*2019*	*2018*	*2017*
West London	West London	West London	West London	**Bucks**	West London
Bucks	St Andrews	Sheffield	Sheffield	West London	Loughborough
Sheffield	Sheffield	**Bucks**	**Bucks**	Loughborough	Keele
London Met	Surrey	St Andrews	Loughborough	Sheffield	Leeds
Surrey	**Bucks**	Loughborough	Nottingham Trent	Keele	**Bucks**

NSS rankings for UK SU's 2017 – 2022

The following table provides a 6-year breakdown of student satisfaction with the Union, based on Question 26 of the National Student Survey. As you can see from the table, students from a wide cross-section of demographics are consistently positive about the Union, exceeding the national average across the board, once again demonstrating how we outperform the sector and buck trends.

This data will support discussions we are having across the institution about retention, the Access and Participation Plan, attainment gaps and providing the best possible experience from September 2022. We believe this data demonstrates that working together to promote student involvement in Students' Union activities can help to make a significant contribution across a wide range of strategic imperatives for the University.



Bucks Students' Union NSS performance 2016-2022

	2021/2022 Bucks Students' Union ranking in UKHE – 2nd			2020/2021 Bucks Students' Union ranking in UKHE – 5th			2019/2020 Bucks Students' Union ranking in UKHE – 3rd		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	69.87%	52.55%	+17.32	65.92%	53.28%	+12.64	73.08%	55.99%	+17.09
Students with specific learning disabilities	62.96%	49.93%	+13.03	66.67%	51.66%	+15.01	69.51%	55.04%	+14.47
Students with disabilities	68.85%	48.09%	+20.76	59.26%	50.37%	+8.89	67.95%	52.54%	+15.41
Mature Students	68.03%	53.98%	+14.05	63.01%	53.87%	+9.14	73.78%	56.83%	+16.95
Young Students	72.09%	52.05%	+20.04	69.44%	53.09%	+16.35	72.22%	55.73%	+16.95
Black Students	79.49%	57.36%	+22.13	73.99%	57.09%	+16.9	79.25%	60.37%	+18.88
Asian Students	67.65%	59.08%	+8.57	70.18%	58.43%	+11.75	75.29%	60.91%	+14.38
White Students	65.89%	50.30%	+15.59	62.50%	51.81%	+10.69	70.71%	54.53%	+16.18
Female Students	71.85%	54.35%	+17.5	69.69%	56.06%	+13.63	73.17%	58.30%	+20.69
Male Students	65.00%	49.84%	+15.16	58.26%	49.04%	+9.22	72.88%	52.48%	+20.4

	2018/2019 Bucks Students' Union ranking in UKHE – 1st			2017/2018 Bucks Students' Union ranking in UKHE – 3rd			2016/2017 Bucks Students' Union ranking in UKHE – 5th		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Q26 Students' Union satisfaction	73.53%	55.66%	+17.87	75.49%	56.47%	+19.02	69.26%	56.79%	+12.47
Students with specific learning disabilities	72.60%	55.89%	+16.71	71.26%	56.23%	+15.03	70.10%	57.10%	+13
Students with disabilities	57.95%	52.57%	+5.38	72.46%	53.59%	+18.87	70.00%	53.05%	+16.95
Mature Students	74.88%	55.70%	+19.18	74.95%	56.68%	+18.27	65.12%	55.13%	+9.99
Young Students	72.66%	55.65%	+17.01	75.90%	56.40%	+19.5	72.07%	57.37%	+14.7
Black Students	79.31%	60.34%	+18.97	80.83%	61.82%	+19.01	65.05%	62.03%	+3.02
Asian Students	72.34%	60.86%	+11.48	81.29%	62.12%	+19.17	71.69%	62.50%	+9.19
White Students	73.59%	54.07%	+19.52	73.05%	54.83%	+18.22	69.72%	55.12%	+14.6
Female Students	74.39%	58.00%	+16.39	78.11%	58.67%	+19.44	69.57%	59.15%	+10.42
Male Students	71.90%	52.12%	+19.78	69.82%	53.22%	+16.6	68.62%	53.39%	+15.23

Participation and impact at BNU

The Big Deal programme is at the heart of the Students' Union's offer for students at BNU and is one of the unique selling points for the institution.

This unique offer delivers exceptional value and has a significant impact on satisfaction, recruitment, and retention whilst tackling challenges around equity, inclusivity, and the costs of living crisis.

We also believe that the work of the institution's Students' Union continues to contribute to the enhancement of the University's national reputation. This work is built on the foundations of the Big Deal which undoubtedly supports our strong performance year-on-year in the National Student Survey and at the Whatuni Student Choice Awards amongst other nationally recognised accreditations and accolades and sits alongside our volunteering programmes, outreach, charity fundraising and projects such as the Community Bucks events calendar.

Furthermore, the strength of this programme in its inclusive approach, range and breadth adds great value to the narrative the Union can provide as an independent voice in the Access and Participation Plan, the Teaching Excellence Framework student written submission and within our commitment to the Students Futures Manifesto.

It was extremely rewarding when the University's department of Strategic Planning and Change confirmed this year through analysing participation data that students from widening participation backgrounds are participating at the same rates as their more advantaged peers no matter their level of deprivation (IMD), which is far less likely to happen at other institutions. This goes some way to proving the Big Deal is successful in removing barriers and creating a level playing field and more inclusive environment at BNU.

Satisfaction

In the Union's Membership Survey of 2021-22, which attracted **2,141** responses from current BNU students, we asked our members to react to the statement *'Bucks Students' Union and the Big Deal makes life better for students at BNU.'*

85% of BNU students agreed, an approval rating that if translated to the NSS would have seen the SU top the league table for each of the last 5 years.

In previous papers we have identified that schools within our institution whose students have a deeper level of involvement with Union facilitated co-curricular programmes commonly have higher levels of institutional satisfaction in the National Students' Survey.

To that end, through partnership working and constructive engagement, we have been partnering with the schools who have previously demonstrated lower levels of involvement to drive participation, with the aim of improving overall NSS satisfaction results in 2022 following a less satisfactory year for the institution in 2021.

Recruitment

From the same survey, when asked if: *'The Big Deal, which includes free access to being part of a team or society, attending activities or going to events, additional skills sessions and trips, was a factor in me choosing to come to BNU.'*

65% of students agreed that the Big Deal had a positive influence on them choosing to attend BNU. The financial implications of this are significant with the fee income of a little over 1% of the taught population, just 70 students, returning the University's Big Deal investment on an annual basis.

In this year's survey, students who had indicated they had considered leaving BNU were asked: *'What role, if any, did involvement in Big Deal activities (i.e., being part of a team or society, attending activities or going to events, additional skills sessions and trips) play in your decision to remain at BNU?'*

40% of students agreed that the Big Deal had a positive influence on their decision to remain at BNU.

When asked: *'Were there any other services within the Students' Union (e.g., the Advice Centre) that influenced your decision to stay?'*

A further **34%** of students agreed that other Union services had a positive influence on them choosing to remain at BNU.

Once again, it only requires 70 students across the entire student body to persist with their studies, choosing to remain at BNU for one more academic year because of the sense of belonging created through participation and engagement in the Big Deal, to fully recover the investment.

The Union suggests that the combined positive impact of The Big Deal on both recruitment and retention makes the programme a significant net contributor to the University's strong financial position.



Engagement and participation with Bucks Students' Union services, programmes and activities

'Membership engagement will be fully representative of the student body's demographic'

'What does success look like' – Bucks Students' Union Strategic Plan 2019-22

Research conducted by WonkHE shows that engagement in students' union run extracurricular activities and programmes across the sector can be equivalent to 61% of the FTE student body.

In institutions like BNU, where the student body is largely 'working class' and where the institution is successful in supporting the widening participation agenda, this figure is more commonly around 50%. At institutions, or within faculties or schools, where there are higher instances of mature students, or where the courses are based around significant placement activity, this figure falls further.

However, thanks to the Big Deal and the breadth of our programmes, we have often outperformed the sector at BNU, with some schools showing engagement levels of c85%, a proud record we hope to maintain and better.

As we draw closer to the final stages of the 2021-22 academic year, we have run a short report which begins to explore the demographic data of students who have formally engaged and participated in Union services and activities.

We monitor such stats as one of a numerous series of 'temperature gauge' checks to ensure we have an understanding of our reach and relevance to our entire membership. Regularly this data comes from a range of sources, which include 'sign-ups' and registers for recreational activities, developmental sessions and volunteering projects alongside everything from attendance and participation data from events, trips and meetings to memberships of sports teams, clubs and societies.

We can't always measure engagement with, or the impact of, large areas of our work such as awareness campaigns and lobbying of the institution, consumption of our print media and rich digital content or participation in all of our online provision. Nor do we record individual student data for every transactional interaction through our bars, cafes, retail, freshers' fair and other such services or events, nor individual instances of representation support and general advice, or casual consumption of activity such as spectating at sports or society events. The data we do have does give us a reasonable 'snapshot' to work with, showing us where we have traction with the student body.

Beyond what we can measure we take satisfaction levels from the National Students' Survey and how we perform against the sector benchmarks amongst specific student groups as an indicator of our reach and relevancy.

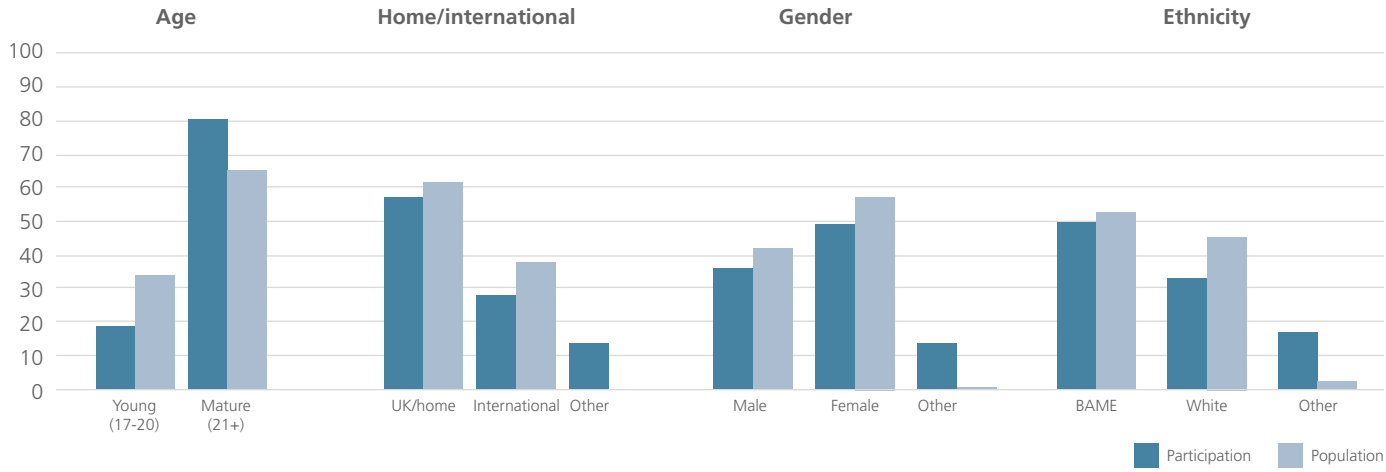
You'll see from the table above, (Bucks Students' Union NSS performance 2016-2022), evidence of Bucks Students' Union outperforming the sector consistently over a number of years, across a range of key demographic groups. These levels of satisfaction are undoubtedly buoyed by BNU's unique Big Deal, allowing the Union to build programmes of activity that can appeal to, and cater for the diverse requirements of our student population.

Although at the start of the academic year we were still dealing with the impact of the pandemic, with campus life returning to 'normal' relatively slowly, we have still recorded data for measurable instances of participation from 4,660 individual students, a sample size equivalent of nearly 66% of BNU taught students for us to work with. Many of these students used a range of Union services and engaged with multiple activities on a regular basis.

This data includes involvement from students on 268 different courses, at every level, across all schools and all modes of study. We aspire to attain even greater levels of engagement amongst individual parts of the offer but are reasonably satisfied that participation levels by demographic largely map well against the BNU student population. Each Union department is forming plans to address any areas of under representation in their service area and programmes in the next academic year.

From this data we can present the following breakdowns using the institution's groupings:

Overall engagement and participation in Bucks Students' Union programmes, services and activities.



We have now established 7 new principles and objectives which we believe more accurately reflect the Big Deal in 2022 and moving forward have identified the wide-ranging value it offers BNU:

- **Fun** -To enhance student life, bringing vibrancy to our campuses by creating a diverse and exciting extra and co-curricular experience that compares favourably with our competitors within the sector, making campus a place our students want to be.
- **Accessibility** - To support inclusivity, celebrating our diverse student community by removing barriers to opportunity.
- **Belonging** - To cultivate a sense of belonging through supporting and promoting a healthy community, active student groups and a university environment of which we can all be proud.
- **Learning** - To develop and enhance opportunities that support our students learning and course-based activity.
- **Employability** - To develop our learners' confidence, transferrable skills, graduate attributes and general employability through readily accessible, paid employment, personal development programmes and volunteering opportunities.
- **Wellbeing** - To enrich our members' physical and mental wellbeing through a wide-ranging portfolio of support, activity, welfare provision and personal development.
- **Recruitment** - To maintain an easily communicable and marketable 'offer' as a unique selling point for the institution.

Investing in our people

Whilst we have always enjoyed a positive relationship with our staff team, with employee engagement regularly around **93%** which is far ahead of the sector, we have been particularly pleased with how we've managed to engage and retain our team during the pandemic.

In the employee engagement survey of 2022, **100%** of our career staff would recommend Bucks Students' Union as a good place to work to family and friends.

From the recent *People Count* research, the Union fairs well with low turnover rates and impressive retention (measured by permanent staff only). Our levels of staff absenteeism and sickness have risen this year. A small staff team included in the survey, a series of longer-term illnesses and the longer effects of Covid have skewed this result.

	Bucks SU	*Peers*	*All*
Staff Turnover	14.6%	20%	26.7%
Length of Service	122 months	71 months	69 months
Average Sick Days	3.5 days	1.7 days	2.8 days
% in management roles	25.6%	26.1%	22%

Amongst our contracted staff we have experienced higher levels of turnover, as have many organisations coming out of the pandemic, and recruitment has been incredibly tough.

With the market buoyant and being restricted by resources and policy with regards what we can offer new recruits the process of attracting new team members has been arduous and time consuming.

We continue to explore new recruitment methods and communications and will present the benefits of working with such a creative, tenacious, dynamic and inspiring team in a values-driven organisation.

For the coming year we once again forecast our salaried staff resource (including sabbatical officers) to be less than 50% of our annual budgeted expenditure (49%).

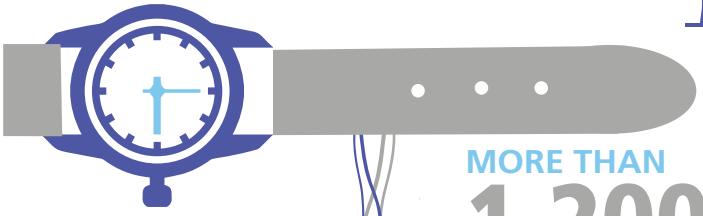
With over £150,000 invested in the paid employment of students, and graduates in meaningful roles throughout our organisation on an annual basis, we provide them with essential income to support their student journey as well as crucial work experience and opportunities for development. We remain the single largest employer of BNU students and when asked, 83% of the team would recommend the Union as a good place to work. This figure has fallen over the year as our rates of pay have fallen below those of local competitors.

2021-22 at Bucks Students' Union

OVER
15,000 HOURS
OF VOLUNTEERING LOGGED

257 STUDENT REPS HAVE SPOKEN UP





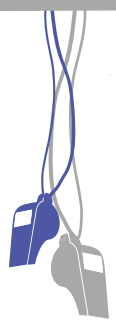
MORE THAN
1,200
OPPORTUNITIES TO
PARTICIPATE IN
RECREATIONAL ACTIVITIES



OVER **1,059**
HOURS OF
ENTERTAINMENT



500
MEMBERS
INVOLVED IN
SPORTS





1,329
OPPORTUNITIES
TO ENHANCE
EMPLOYABILITY



NEARLY 600
MEMBERS INVOLVED IN
SOCIETIES

OVER 1,200 HOURS
OFFERED TO SPORTS TEAMS
TO TRAIN & PLAY



OVER £10,700*



*raised through the Union and individually

BUCKS
STUDENTS' UNION

2,886 HOURS OF
SKILLS WORKSHOPS



New activity and the year ahead

Throughout the course of 2021-22 we have continued to collect feedback from the students using our services. This has remained overwhelmingly positive and has been used to inform our offer across the year.

We now have a range of trend data that will help us to contextualise results for 2022-23. In addition, we have embedded systems, through the Union's annual performance cycle, including reflective departmental team reports and annual operating plans, that require Union teams to analyse data at the local level and set targets and explicit actions for improving participation among underrepresented groups, based on the University's demographic data. This is an approach that we intend to continue to pursue throughout our current strategic planning cycle.

The Union has developed many new ways of working and created new 'products' and services during the last 12 months that we will be retaining, alongside our traditional modes of delivery, to augment and enhance our offer and service to students.

Areas of notable new focus for 2022-23 include but are not limited to:

- Engaging in 'The Big Conversation' – a 1-2-1 induction activity to welcome new students and to build baseline data by which to measure our impact and progress
- Developing a programme of activity and opportunities to specifically engage our Asian student community
- Distributing 'Brandon's Big Budget Busting Booklet' to launch a series of initiatives to support our students through the 'Cost of Living Crisis'
- Delivering a 'quiet Freshers' Fair' for a more appropriate welcome and induction for our members with sensory issues
- Developing a programme of activity and opportunities to specifically engage our part-time students
- Prepare and submit a comprehensive and valuable student submission for the Teaching Excellence Framework (TEF)
- Working with the University to prepare to deliver on the Student Futures Manifesto
- Launching a range of accessible, early evening activity in non-licenced spaces
- In partnership with the University, we aim to reach an agreement to ensure resources are available so that all hourly paid, student staff are paid at least the living wage whilst employed by our two organisations
- Launching an International Students Guide
- In partnership with the University, we are providing weekly opportunities for communal dining. Providing hot meals in warm, accessible spaces to bring the community together and help combat the cost of living crisis
- Initiating a Monthly Monday Meals (mmm) programme offering students the opportunity to learn how to cook meals on a budget
- Delivering more accessible online training activity
- A small programme of parent and family friendly recreational activity
- More targeted e-shots through specialist mailing lists for liberation and under-represented groups
- Introducing more international and cultural celebratory events to the regular programme
- A BAME leadership drive

.

Strategic Planning

Academic year 2021-22 was the final full year of our three-year strategic plan. The Union's management team and our Board are confident that the organisation is moving forward in the right direction and that many of our aspirations and success criteria have been met or surpassed, whilst in other areas significant gains have been made during the cycle of the plan..

What does success look like?

In 2022 we anticipate the following statements to be true of our Union as we realise the aspirations of this plan…



Stakeholder reviews, strategy away days, member surveys and team planning sessions have not only equipped us with what we believe is the right information and data to allow us to modify, enhance and improve our offer for the immediate year ahead, but is also allowing us to build a new plan for the period 2022-25 – now is the time for us to take our organisation to the next level with a plan that will clearly define our direction of travel for a further three years, a plan that will embrace greater challenges, speak of higher ambition and that will further enhance the BNU student experience.

The new plan, to be launched in the autumn of 2022, will focus on the following areas:



Financial review of the year

This year (2021-22) saw students returning to campus following two years of their educational experience being highly disrupted by pandemic restrictions. The last year of normal activity was in 2018-19 and the financial information and trading patterns of that year were used to inform the budget for 2021-22.

We invested time and money to ensure that we offered an exceptional standard of orientation, welfare and well-being support, activities and developmental opportunities, social events and entertainment.

With the well reported pressure on the mental health and resilience of young people and the impact of Covid affecting our members' preparedness for university, we prioritised an augmented level of support, investing resources in frontline services.

As the year progressed, we experienced climbing costs and price increases across a wide range of services and suppliers. This was particularly the case in the hospitality and events industry as they struggled to recover from their businesses being at least partially dormant for nearly two years.

An ongoing nervousness around Covid, the 'on and off' nature of restrictions at the start of the year and lasting changes to social behaviour has meant that, along with the sector, we have not experienced quite the level of attendances nor ticket sales that we had hoped for in our commercial spaces. This is somewhat compounded by the space itself slowly falling behind the high street competition in terms of levels of décor and facilities.

This year our social spaces operated far more regularly outside the traditional trading model; commonly being utilised as safe meeting spaces, training facilities, teaching locations etc. We have therefore taken the step to fully recognise this and isolate the core costs of the provision of space and facilities from the reduced commercial activity. This more fairly reflects the allocation of resources and staff time in our evolving operating model.

The medium and long-term effects of the pandemic on our organisation could not have been predicted accurately. Combining this with a tactical decision to invest greater resources in student support, coupled with incurring a series of unanticipated costs outside of our control means that for the year ended 31 July 2022 we are reporting a consolidated deficit of £223,652 against a planned deficit of £130,000. The unplanned deficit has been covered by reserves as noted below.

The Union now has a clearer picture on what a 'business as usual' year now looks like, and this has been reflected in budget preparations for 2022-23:

The Big Deal

The Union received £647,149 University funding for 'The Big Deal' project which was supplemented by £38,813 raised from ticket sales and contributions to sporting activities. This funding allowed Bucks Students' Union to offer a sector leading and unique package of benefits to its members to enhance the student experience, including:

- A wide-ranging additional skills programme, training, personal development and employability enhancing activities
- A network of student societies building community, confidences and providing opportunities for further development
- A high quality, diverse and exciting programme of social events, entertainment and celebratory occasions designed to bring the student community together
- A wider programme of recreational activities free for students enabling the student body to develop passions and extracurricular interests, develop skills and expand their comfort zones
- Rewarded student representatives, amplifying the student voice and helping our members influence their education

Affiliations

During the year, the Union affiliated to the following organisations in order to support its core objectives, with annual memberships being:

	2021-22	2020-21
The National Union of Students (NUS)	£11,025	£11,576
NUS Services Ltd	£456	£380
British Universities & Colleges Sports Association	£3,231	£3,465

Raise and Give (RAG)

Our members nominated and raised funds for two local charities, Roald Dahl's Marvellous Childrens' Charity (£2,689) and Drugfam (£2,807). An additional amount of £486 was raised for the Movember charity. These amounts form only a part of the fund-raising activities undertaken by our students, as in some cases they deposit fund-raising monies directly with the Charity involved.

BSU Trading Ltd (trading as Bucks Hire)

The Union's wholly owned subsidiary resumed a more normal trading pattern, making a profit of £22,679 during the year compared to a loss of £10,540 in 2020-21.

Reserves position

Trustees have taken the view that free reserves should not be less than £60,000 or more than £100,000. The amount of the free reserves is based upon the historical performance of the Students' Union in needing to access free reserves to cover unexpected events.

Part of the deficit for the year has been covered by transfers from the designated reserve for special projects. In addition, a decision, (as approved by members of the Finance and Staffing Committee Aug 2022), was made to de-designate £30,000 from the special project reserve and transfer it to free reserves. These transfers are detailed in note 15.

As a result of the deficit and transfers, the Group's free reserves on 31 July 2022 stand at £43,415 (2021: £49,838).

In previous years, the free reserves figure had been stated including fixed assets and so the prior year comparative has been re-stated. With the creation of a designated Fixed Asset Reserve (see note 14), the entire amount of the general fund on the balance sheet represents our free reserves.

It is the Trustees' intention to devise a plan whereby the Union's Free Reserves are re-built over the next two years.

Designated reserves stand at £56,056. Of this, £44,762 is the new fixed asset fund against which depreciation will be expended. We expect to spend the £11,294 special project fund within the next two years.

Restricted reserves are £46,566 and are predominantly Clubs and Societies fund raising accounts.

Further information can be found in notes 13 to 16.

Going concern

The Union is in a strong financial position, holding cash in hand of £255k leading into the 2022-23 financial year.

University guaranteed grant income for that year has been confirmed at a minimum of £1.706m*, and the University has confirmed that funding will remain stable in the financial years succeeding 2023.

Trustees are confident that the Union has adequate resources to be able to operate its current undertakings for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

*Further funding for the 2022/23 academic year which will fund a series of special projects and ongoing costs is still under negotiation at the time of writing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Bucks Students' Union is an unincorporated association, governed by its Constitution adopted on 7 November 2013. It is an independently registered charity since 11 November 2011 (number 1144820).

Trustee Board

The Trustee Board is responsible for overall governance, and for the financial and strategic management of the Union.

The Trustee Board delegates the exercise of certain powers in connection with the management and administration of the Union as set out below. This is controlled by regular reporting back to the Trustee Board, to ensure all decisions made under delegated powers can be ratified by the full Trustee Board in due course. As a member driven democratic organisation, the health of our democratic accountability is of paramount concern.

Union Council

Union Council (established in October 2012) is a consultative committee and policy forum that provides an important link between the management and officers of the Union and its membership. Union Council is open to all members, with attendance in excess of 30 members per meeting. The membership can use this forum to hold the elected Officer Trustees to account, share ideas and provide feedback on their experiences.

Finance and Staffing Committee

The Finance and Staffing Committee comprises the three Officer Trustees, one Student Trustee, one Lay Trustee and key management personnel and meets monthly to oversee budgets, performance and the Union team.

Key Management Personnel

Bucks Students' Union employs a Chief Executive, Tristan Tipping, to work closely with the Officer Trustees and ensure effective management of the charity as head of the senior management team as follows:

Membership Services Manager/Deputy CEO	Matthew Kitching
Communications and Marketing Manager	Simon McDowell
HR and Development Manager	Sarah Jackson
Finance Manager	Lesley Favager

Remuneration of the senior management team is based on Buckinghamshire New University's HERA points system. Each role is banded based on experience, responsibilities and qualification requirements.

Trustees

The Trustee Board is comprised of seven elected and four appointed Trustees and is made up of three different categories:

- Officer Trustees who were elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a term of one year. Following the first year of representation Officer Trustees may ballot for re-election to serve a second term, after serving a second term, Officer Trustees must resign.
- Lay Trustees who were selected by an Appointments Committee and subsequently ratified by a special resolution at Union Council and who serve a term of four years.
- Student Trustees who are elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a maximum term of two years. Student Trustees can only remain in post whilst they are an enrolled student of Buckinghamshire New University.

Effective partnership between Trustees and staff continues to contribute significantly to our success. To increase the effectiveness of the Trustees' roles and responsibilities, each has a portfolio of interests which require an understanding and a responsibility for specific aspects of the Union's work.

New Trustees receive an induction pack containing everything they need to know about the Union and its work to enable effective and informed decision-making. Trustee training sessions for new Trustees are held annually alongside strategic reviews and as and when needed for any other purpose. The Trustees continue to take seriously the legal requirements of their role and take regard of the guidance published by the Charity Commission on public benefit.

The Trustees who served during the year and up to the date of approval of the financial statements are set out on page 25.



PRINCIPAL RISKS AND UNCERTAINTIES

The Union's business risk register is regularly reviewed by Trustees and senior managers, and is analysed in categories as follows:

Corporate and strategic

Ensuring the Constitution, strategic, team and individual plans are aligned, current, and approved. That policies and procedures are up to date, reviewed regularly and in line with governance and legal frameworks. Ensuring that communication between Trustees, senior management, staff, members and stakeholders is effective; that appropriate meetings take place with the required people to enable decision-making.

The principal corporate and strategic risk for the Union is our relationship with Buckinghamshire New University. Union and University staff remain in regular contact both formally and informally to develop new and existing relationships and enable communication. The Union can demonstrate the positive impact we have with our membership and strives to ensure we communicate how this supports the University.

Data, Technological and ICT

Safeguarding our data with passwords, restricting access to systems using multifactor authentication, and ensuring compliance with the requirements of GDPR. All critical systems are managed by the University and data is stored on University networked services which are subject to security and backup. The Union also reviews the IT infrastructure to ensure it is maintained, upgraded and appropriate for use.

Financial

Looking at the financial stability of the organisation and internal controls to safeguard our financial resources, ensuring that the Union is not open to financial malfeasance. Regular and timely reporting of financial information enables review and budgetary control and supports decision-making. Processes are regularly reviewed to ensure appropriate controls are in place to determine the legitimacy of financial transactions.

Our principal risk relates to the University reducing grant funding. As a result, the budgeting process is robust and includes confirmation of grants to be paid by the University. Regular contact with the University enables us to demonstrate how vital the Union is in contributing to students' overall experience whilst at University.

Governance and legal

Ensuring there are appropriate and adequate governance structures in place so as to meet the requirements of the Charities Act, enabling Trustees to make informed strategic decisions in such a way that we remain student led and accountable to the membership.

The principal risk with governance is ensuring that the Board of Trustees understand and meet their responsibilities, providing adequate governance control and decision making. The Board includes experienced Trustees and follows a robust recruitment process. The knowledge and understanding of annual trustees is assessed individually and any training requirements are addressed.

Health and safety

Assessing and reviewing the health and safety of our operations and activities. Reliance is placed upon the University's Health and Safety team, alongside a compulsory training programme for all employees.

Over the last two years, manging the risk of a pandemic has been critical to our operations and we ensure guidance issued by the Government is adhered to. Effective policies, practices and procedures to support and manage staff working remotely are in place in line with the University's policies.

Human resources

Ensuring that our staff are appropriately qualified, experienced, trained and committed to their roles. The Union has a robust recruitment process and a timetable for regular performance reviews and appraisals. Training is made available for staff to ensure that each individual has the opportunity to develop their skills to enhance their performance.

Operations and activities

Ensuring that we deliver opportunities that are appropriate for our membership and develop the reputation of the organisation.

The principal risk for operations, activities and health and safety is the wellbeing of our membership and staff. The Union is actively involved with reviewing and maintaining risk registers for general risks, all activities, and events. As well as ensuring club and society committee members are aware of the responsibilities, they have to safeguard their members. Health and safety training is available for clubs and societies, committee members and all staff. The Union actively ensures that appropriate insurance is in place that covers all current activities of the organisation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming resources and application of resources for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with charity law. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reference and administrative details of the Charity, its Trustees and Advisors

Bucks Students' Union is an unincorporated association and a registered charity number 1144820.

Principal Office
Queen Alexandra Road
High Wycombe
Buckinghamshire
HP11 2JZ

Auditors
HW Fisher LLP
Acre House
11-15 William Road
London
NW1 3ER

Bankers
Santander UK Plc
Bootle
Merseyside
L30 4GB

Trustees

Officer Trustees (Remunerated)

President, Honor Fletcher	Elected 1 July 2021	Retired 30 June 2022
President, Charlotte Leighton-Woods	Elected 1 July 2022	
Vice President, Natasha Neal	Elected 1 July 2020	Retired 30 June 2022
Vice President, Tom Featherstone	Elected 1 July 2020	Retired 30 June 2022
Vice President, Jessica Bradbury	Elected 1 July 2022	
Vice President, Emily Crawshaw	Elected 1 July 2022	
Vice President, Brandon Tester	Elected 1 July 2022	

Student Trustees

Lisa Connell	Elected 1 July 2020	Retired 1 February 2022
Heidi Thorne	Elected 1 July 2020	Retired 30 June 2022
Katie Jedrek	Elected 1 July 2021	Retired 30 June 2022
Kathy Hunter	Elected 1 July 2021	
Peter Ashgiabor	Elected 1 July 2022	
Amy Pile	Elected 1 July 2022	

Lay Trustees

Linsey Taylor	Appointed 1 January 2016	Reappointed January 2020
Brian Tranter	Appointed 1 July 2015	Reappointed May 2019
Ruth Gunstone	Appointed 21 May 2019	
Tracy Smith	Appointed 1 October 2020	

This report was approved by the Trustees on 4 October 2022 and signed on their behalf by:



Charlotte Leighton-Woods
President and Chair of Board of Trustees



Brian Tranter
Lay Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Bucks Students' Union (the 'Union') and its subsidiary (the 'group') for the year ended 31 July 2022 which comprise the consolidated statement of financial activities, consolidated and Union balance sheet, the consolidated statement of cash flows, and notes to the financial statements, including 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 Union's affairs as at 31 July 2022 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 Union'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 trustees 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 annual 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees, 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 Union'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 Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The Union did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: the Charity SORP, FRS 102 and Charities Act 2011,
- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as board minutes for discussions of irregularities including fraud

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the Union.

A further description of our responsibilities is available on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Union's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Union's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HW Fisher LLP

HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

Date: 4 October 2022

HW Fisher LLP is eligible to act as auditor of the Union by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities
For the year ended 31 July 2022

	Notes	Year ended 31 July 2022 Unrestricted Funds £	Restricted Funds £	Total 2022 £	Year ended 31 July 2021 * Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
Donations and Legacies							
University and other grants	2	831,626	784,010	1,615,636	874,936	746,861	1,621,797
Other trading activities							
Marketing		-	-	-	31	-	31
Raising Funds		68,333	-	68,333	29,556	-	29,556
Charitable activities for students							
Bars, shops & catering		289,296	-	289,296	97,432	-	97,432
Events & entertainments		-	27,793	27,793	3,841	-	3,841
Societies & clubs		5,721	41,662	47,383	2,654	17,499	20,153
Volunteering		-	6,000	6,000	5	12,432	12,437
Orientation		15,261	-	15,261	40,033	-	40,033
Transportation (incl Intercampus Bus)		183,392		183,392	148,000		148,000
Other income		3,211	-	3,211	14,218	-	14,218
Total Incoming Resources		**1,396,840**	**859,465**	**2,256,305**	1,210,706	776,792	1,987,498
Expenditure on:							
Raising Funds		39,654	-	39,654	34,095	-	34,095
Charitable activities for students							
Communications		185,794	20,538	206,332	189,130	26,679	215,809
Campaigns & affiliations		24,314	2,705	27,019	32,041	4,088	36,129
Advice		154,651	17,208	171,859	168,204	21,458	189,662
Representation		194,832	37,123	231,955	138,612	113,756	252,368
Bars, shops & catering		319,877	35,592	355,469	289,328	59,320	348,648
Social Activities and Belonging		-	423,259	423,259	-	177,332	177,332
Societies & clubs		24,678	248,315	272,993	-	177,056	177,056
Provision of space and facilities		135,838	14,184	150,022	-	-	-
Volunteering		6,663	6,930	13,593	32,267	12,432	44,699
Orientation & development		144,259	68,733	212,992	109,336	81,191	190,527
Community Bucks & Intern projects		-	156,342	156,342	-	-	-
Transportation (incl Intercampus Bus)		214,982	3,486	218,468	150,415	16,637	167,052
Total Resources Expended	3-6	1,445,542	1,034,415	2,479,957	1,143,428	689,949	1,833,377
Net (deficit)/income for the year		(48,702)	(174,950)	(223,652)	67,278	86,843	154,121
Transfers between funds	15	(44,336)	44,336	-	(50,268)	50,268	-
Net movement in funds		**(93,038)**	**(130,614)**	**(223,652)**	17,010	137,111	154,121
Reconciliation of Funds							
Fund balances brought forward		192,509	176,180	368,689	175,499	39,069	214,568
Fund balances carried forward		**99,471**	**45,566**	**145,037**	192,509	176,180	368,689

* The comparative figures for the year ended 31 July 2021 have been re-analysed so as to better present the provision of the intercampus bus service for students. See Note 2.

Consolidated and Union Balance Sheet as at 31 July 2022

	Notes	2022 Group	2022 Union	2021 Group	2021 Union
Fixed assets					
Investment	9	-	1	-	1
Tangible fixed assets	10	44,762	43,359	57,041	54,108
		44,762	43,360	57,041	54,109
Current assets					
Stocks		31,844	28,953	32,421	32,421
Debtors	11	875,579	875,310	72,842	82,462
Cash at bank & in hand		255,004	238,721	389,365	385,403
Total Current assets		1,162,427	1,142,984	494,628	500,286
Current liabilities					
Creditors: amounts due within one year	12	(1,062,152)	(1,058,036)	(182,980)	(179,755)
Net current assets		100,275	84,948	311,648	320,531
Total net assets		145,037	128,308	368,689	374,640
Represented by					
Restricted funds					
Students' societies & club funds		45,066	45,066	45,680	45,680
Other restricted funds		500	500	130,500	130,500
	13	45,566	45,566	176,180	176,180
Unrestricted funds					
General funds		43,415	26,686	72,325	78,276
Designated funds	14	56,056	56,056	120,184	120,184
		99,471	82,742	192,509	198,460
Total reserves		145,037	128,308	368,689	374,640

This report was approved by Trustees on 4 October 2022 and signed on their behalf by:

Charlotte Leighton-Woods
President and Chair of Board of Trustees

Brian Tranter
Lay Trustee

Consolidated statement of cash flows
For the year ended 31 July 2022

	Notes	2022 £	2021 £
Net cash (used)/provided by operating activities	19	**(123,123)**	161,812
Cash flows from investing activities			
Purchase of tangible fixed assets	10	**(11,238)**	(39,402)
Net cash used in investing activities		(11,238)	(39,402)
Change in cash and cash equivalents in the year		(134,361)	122,410
Cash and cash equivalents brought forward at the start of the year		**389,365**	266,955
Cash and cash equivalents carried forward at the end of the year		**255,004**	389,365

Notes to the Financial Statements

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice appicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic Ireland (FRS 102) effective January 2019".

The Union meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value.

Consolidated financial statements have been prepared in respect of the charity and its wholly owned subsidiary, BSU Trading Limited. The net deficit of the Students' Union (excluding BSU Trading Limited) was £246,331 (2021: £164,661 surplus).

The Union is a qualifying entity for the purposes of FRS 102, as a member of a group which prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Union has therefore taken advantage of exemptions from the requirements of Section 7 of 'Statement of Cash Flows' of FRS 102 which would otherwise have required the separate disclosure of the Union's own cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

Going concern

The Union is in a strong financial position and had cash in hand of £255k leading into the 2022-23 financial year (2021: £389k). Further guaranteed university grant income of £1.706m (2021:£1.606m) has already been approved and the University has confirmed funding will remain stable in the financial years succeeding 2023.

At the time of approving the financial statements for the year 2021-22, the Trustees are confident that they have a fair and reasonable expectation that the charity has adequate resources to be able to operate in its current undertakings for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income and capital resources are recognised in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to Bucks Students' Union by reference to the alternatives available on the commercial market.

Resources expended

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for Trustees. Overheads, including the value of free serviced campus accommodation is apportioned on the basis of the total costs of each project or activity undertaken.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing below £1,000 per item are not capitalised . Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:

Building improvements	3 to 8 years
Motor vehicles	5 years
Fixtures and fittings	1 to 5 years
Office equipment	3 to 5 years

Notes to the Financial Statements

1 Accounting policies (cont)

Pension costs

Some of the permanent staff of the Union are employees of Buckinghamshire New University and as such are covered by the defined benefit pension scheme operated by that body. As a consequence no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

The Union also operates a defined contribution pension scheme and the pension charge of this scheme represents the amounts payable by the Union to the scheme in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

Stock

Stock is valued at the lower of cost and its net realisable value.

Financial Instruments

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Bucks Students' Union administers and accounts for a number of charitable funds:

i. Unrestricted funds representing unspent income which may be used for any activity/purpose within the Union's objectives at the Executive Committee's own discretion.

ii. Designated funds set aside by the Executive Committee to be spent on a specific purpose at its own discretion.

iii. Restricted funds raised and administered by Bucks Students' Union are for specific purposes as determined by students, such as club and society accounts, as well as grants received for purposes specified by the donor and also any small grants received from the University.

Taxation

No provision is made in these financial statements for corporation tax due to the Union's charitable status, relevant tax relief and exemptions.

Termination benefits

Termination benefits are accounted for where there is a commitment under legislation, or by contractual or other agreements with employees to make payments (or provide other benefits) to employees following the terminatoin of their employment.

Leased assets

Rentals payable under operational leases are charged as expenditure on a straight line basis over the period of the lease.

Valuation of investments

Investments in subsidiaries are measured at cost.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no critical accounting estimates or judgements during the year.

Government grants

Government grants are recognised, under the performance model, at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Notes to the Financial Statements

2 **Donations and Legacies**	**Unrestricted 2022**	**Restricted 2022**	**Total 2022**	Unrestricted 2021	Restricted 2021	Total 2021
			£			£
Block grant	**467,857**	-	**467,857**	441,000	-	441,000
University grant for rent	**-**	**136,861**	**136,861**	-	136,861	136,861
Big deal	**-**	**647,149**	**647,149**	-	610,000	610,000
CJRS government grant	**-**	**-**	**-**	76,792	-	76,792
CJRS contribution from BNU re seconded staff	**-**	**-**	**-**	15,062	-	15,062
Other grants	**363,769**		**363,769**	342,082		342,082
	831,626	**784,010**	**1,615,636**	874,936	746,861	1,621,797

In previous Financial Statemnets, the income for the provision of the intercampus bus service had been treated as 'other restricted grants'. The amount of £183,392 (2021: £148,000) is now shown as income and expenditure in unrestricted Charitable Activities for students as this better reflects the nature of the funding.

3 **Charitable and other activity costs 2022**	Cost of sales	Staff costs	Other costs	Support costs	**Total 2022**
	£	£	£	£	**£**
Raising Funds	-	-	39,654	-	**39,654**
Charitable activities for students					
Communications	-	107,914	34,964	63,454	**206,332**
Campaigns & affiliations	-	-	18,661	8,358	**27,019**
Advice	-	116,809	1,885	53,165	**171,859**
Representation	-	147,413	20,622	63,920	**231,955**
Bars, shops & catering	93,734	111,252	40,516	109,967	**355,469**
Social Activities and Belonging	-	74,994	333,065	15,200	**423,259**
Societies & clubs	921	109,906	154,166	8,000	**272,993**
Provision of space and facilities	-	75,104	31,096	43,822	**150,022**
Volunteering	-	4,304	6,416	2,873	**13,593**
Orientation & development	-	119,879	43,320	49,793	**212,992**
Community Bucks & Intern projects	-	63,944	73,275	19,123	**156,342**
Transportation (incl Intercampus Bus)	-	2,501	150,836	65,131	**218,468**
Total charitable and other costs	94,655	934,020	948,476	502,806	**2,479,957**

Charitable and other activity costs 2021	Cost of sales	Staff costs	Other costs	Support costs	**Total 2021**
	£	£	£	£	**£**
Raising Funds	-	-	34,095	-	**34,095**
Charitable activities for students					
Communications	-	114,436	26,629	74,744	**215,809**
Campaigns & affiliations	-	-	21,613	14,516	**36,129**
Advice	-	109,937	3,523	76,202	**189,662**
Representation	-	145,834	5,138	101,396	**252,368**
Bars, shops & catering	23,147	120,725	64,696	140,080	**348,648**
Social Activities and Belonging	265	92,980	84,087	-	**177,332**
Societies & clubs	3,579	93,448	80,029	-	**177,056**
Provision of space and facilities	-	-	-	-	**-**
Volunteering	-	22,255	22,444	-	**44,699**
Orientation & development	-	142,668	47,859	-	**190,527**
Community Bucks & Intern projects	-	-	-	-	**-**
Transportation (incl Intercampus Bus)	-	4,172	83,798	79,082	**167,052**
Total charitable and other costs	26,991	846,455	473,911	486,020	**1,833,377**

Notes to the Financial Statements

4 **Support costs (included in note 3) 2022**	Staff costs	Rent & services	Other costs	**Total 2022**
Charitable activities for students	£	£	£	**£**
Communications	20,840	19,704	5,071	**45,615**
Campaigns & affiliations	8,624	8,154	2,098	**18,876**
Advice	17,460	16,509	4,249	**38,218**
Representation	22,470	19,166	4,932	**46,568**
Bars, shops & catering	36,115	34,148	8,788	**79,051**
Social Activities and Belonging	15,200	-	-	**15,200**
Societies & clubs	8,000	-	-	**8,000**
Provision of space and facilities	14,392	13,606	3,502	**31,500**
Volunteering	944	892	230	**2,066**
Orientation & development	16,487	15,399	3,963	**35,849**
Community Bucks & Intern projects	6,280	5,938	1,528	**13,746**
Transportation (incl Intercampus Bus)	57,896	3,345	861	**62,102**
Governance	86,032	-	19,982	**106,014**
Total costs	310,740	136,861	55,204	**502,805**

Governance costs includes the audit fee of £15,000 and the Sabbatical officers' total salary costs of £87,400.

Support costs (included in note 3) 2021	Staff costs	Rent & services	Other costs	**Total 2021**
Charitable activities for students	£	£	£	**£**
Communications	40,605	26,679	10,035	**77,319**
Campaigns & affiliations	6,221	4,088	1,537	**11,846**
Advice	32,659	21,458	8,071	**62,188**
Representation	43,456	28,553	10,740	**82,749**
Bars, shops & catering	60,035	39,446	14,837	**114,318**
Transportation (incl Intercampus Bus)	25,322	16,637	6,258	**48,217**
Governance	79,633	-	9,750	**89,383**
Total costs	287,931	136,861	61,228	**486,020**

Governance costs includes the audit fee of £9,750 and the Sabbatical officers' total salary costs of £79,633.

5 Net Income for the year

	2022	2021
Net income for the year is stated after charging:	**£**	£
Depreciation	**23,517**	19,622
Auditors' remuneration	**15,000**	9,750
Auditors' remuneration for tax services	**600**	600

6 Staff Costs

	2022	2021
	£	£
Wages & salaries	**1,068,708**	968,156
Social security	**82,261**	73,002
Pension costs	**93,791**	93,231
	1,244,760	1,134,389

During the year ending 31 July 2022 one employee earned over £70,000 and less than £80,000 per annum (2021: one employee earned over £70,000 and less than £80,000).

Average staffing	**2022**	2021
Full time	**29**	26
Students - term time only	**16**	13
	45	39

Notes to the Financial Statements

7 Key Management Personnel

President	Honor Fletcher
Vice President for Education and Welfare	Natasha Neal
Vice President for Student Involvement	Tom Featherstone
President	Charlotte Leighton-Woods (replacing Honor Fletcher)
Vice President for Education and Welfare	Brandon Tester (replacing Natasha Neal)
Vice President for Education and Welfare	Emily Crawshaw
Vice President for Student Involvement	Jessica Bradbury (replacing Tom Featherstone)
CEO	Tristan Tipping
Membership Service Manager	Matthew Kitching
Communications & Marketing Manager	Simon McDowell
HR and Development Manager	Sarah Jackson
Finance Manager	Lesley Favager

	2022	2021
	£	£
Total employee benefits of key personnel	**403,120**	370,644

8 Trustee Remuneration and Expenses

The Trustee Board's Officer Trustees named in note 7, received remuneration of: £23,318 per year served (2021: £23,273), as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussion with MPs and also organising and supporting student volunteers and service provision for them. The total salary and NI costs for the Officer Trustees amounted to £84,273 (2021: £76,214) and pension costs of £3,127 (2021: £2,678), which is included under governance costs in note 3.

There were no other trustee benefits for the year (2021: £nil).

Members of the Trustee Board were reimbursed a total of £nil (2020: £nil) for the year in respect of personal travel and subsistence expenses.

9 Union Investments

	Subsidiary investment	**Total**
	£	**£**
Net book value as at 31 July 2022	**1**	**1**
Net book value as at 31 July 2021	1	1

Trading Subsidiary - BSU Trading Limited	**2022**	2021
	£	£
Turnover	**68,333**	29,556
Cost of sales	**21,302**	9,357
Gross profit	**47,031**	20,199
Administrative expenses	**24,352**	30,739
Surplus/(deficit) for the year	**22,679**	(10,540)

The Union controls 100% of the agreed investment in BSU Trading Limited, a registered company in England and Wales (08505399) that undertakes commercial activities outside the scope of the Union's constitution. The registered office of BSU Trading Limited is Queen Alexandra Road, High Wycombe, Buckinghamshire, HP11 2JZ. At the year ending 31 July 2022 the company had assets of £23,435 , liabilities of £6,706 and capital and reserves of £16,729.

Notes to the Financial Statements

10 Tangible Fixed Assets

	Building improvements	Motor vehicles	Fixtures & fittings	Office equipment	Total	BSU Trading Ltd	**Group**
	£	£	£	£	£	£	**£**
Cost at 1 August 2021	127,806	57,271	239,518	55,337	**479,932**	4,589	**484,521**
Additions	7,356	-	1,783	2,099	**11,238**	-	**11,238**
Disposals	(5,936)	-	(15,453)	(10,035)	**(31,424)**	-	**(31,424)**
Cost at 31 July 2022	129,226	57,271	225,848	47,401	**459,746**	4,589	**464,335**
Depreciation at 1 August 2021	(116,174)	(57,015)	(198,592)	(54,043)	**(425,824)**	(1,656)	**(427,480)**
Charge for the year	(3,920)	(256)	(16,491)	(1,320)	**(21,987)**	(1,530)	**(23,517)**
Disposals	5,936	-	15,453	10,035	**31,424**	-	**31,424**
Depreciation at 31 July 2022	(114,158)	(57,271)	(199,630)	(45,328)	**(416,387)**	(3,186)	**(419,573)**
Net book value							
As at 31 July 2022	**15,068**	**-**	**26,218**	**2,073**	**43,359**	1,403	**44,762**
Net book value							
As at 31 July 2021	**11,632**	**256**	**40,926**	**1,294**	**54,108**	2,933	**57,041**

Assets held by BSU Trading Ltd fall into the category of 'Office Equipment'

11 Debtors

	Group 2022	**Union 2022**	Group 2021	Union 2021
	£	**£**	£	£
Trade debtors *	**828,295**	**825,549**	14,387	10,791
Other debtors	**26,032**	**25,919**	11,911	10,806
Amounts owed by group undertakings	**-**	**2,590**	-	15,381
Prepayments & accrued income	**21,252**	**21,252**	46,544	45,484
	875,579	**875,310**	72,842	82,462

Trade debtors * includes an amount of £789,388 invoiced in July to the University in respect of the first tranche of grant payment for 2022.23.
This is not included in note 17, Related Party Transactions as it relates to a future year.

12 Creditors - Amounts due within one year

	Group 2022	**Union 2022**	Group 2021	Union 2021
	£	**£**	£	£
Trade creditors	**228,198**	**192,883**	104,813	102,563
Social security & other taxes	**10,339**	**10,339**	10,109	10,109
Other creditors	**6,290**	**6,290**	4,558	4,558
Amounts owed to group companies	**-**	**-**	-	-
Accruals & deferred income *	**817,325**	**848,524**	63,500	62,525
	1,062,152	**1,058,036**	182,980	179,755

Accruals & deferred income * includes deferred income of £789,388 which is the first tranche of grant income for 2022.23.

Notes to the Financial Statements

13 Restricted Funds

	As at 1 August 2021	Incoming resources	Resources expended	Transfers	**As at 31 July 2022**
	£	£	£	£	**£**
Big Deal	-	685,962	(710,146)	24,184	**-**
Restricted reserve for Community Bucks	65,000	-	(85,527)	20,527	**-**
Restricted Reserve for Intern Project	65,000	-	(64,625)	(375)	**-**
Clubs & Societies	45,680	30,642	(31,256)	-	**45,066**
Other restricted funds	500	142,861	(142,861)	-	**500**
	176,180	859,465	(1,034,415)	44,336	**45,566**

	As at 1 August 2020	Incoming resources	Resources expended	Transfers	**As at 31 July 2021**
	£	£	£	£	**£**
Big Deal	-	610,000	(524,121)	(85,879)	**-**
Restricted reserve for Community Bucks	-	-	-	65,000	**65,000**
Restricted Reserve for Intern Project	-	-	-	65,000	**65,000**
Clubs & societies	38,569	17,499	(16,535)	6,147	**45,680**
Other restricted funds	500	149,293	(149,293)	-	**500**
	39,069	776,792	(689,949)	50,268	**176,180**

The Big Deal is a funded programme of free skills development, sporting, recreational and social based activities for Union members. The scheme also rewards students who give their time to be representatives.

Clubs and societies refers to fundraised balances held on behalf of student run clubs and societies that are part of Bucks Students' Union.

The reserve for Community Bucks was created at the end of the previous financial year to cover costs of activities in wider community engagement.

The reserve for the Intern project was created at the end of the previous financial year to cover the cost of internships provided in the year ended July 2022.

The £500 balance on 'Other restricted funds' is the remaining balance for the 'Underpass project'.

Other restricted funds include:
Rent and Services in Kind (income £136,861)
Other small grants received for specific purposes - (income £6,000 in current year)

14 Designated Funds 2022

	As at 31 July 2021	Incoming resources	Resources expended	Transfers	**As at 31 July 2022**
	£	£	£	£	**£**
Fixed Asset Fund	34,554	-	(23,517)	33,725	**44,762**
Designated fund for Special Projects	85,630	-	-	(74,336)	**11,294**
	120,184	-	(23,517)	(40,611)	**56,056**

Designated Funds 2021

	As at 31 July 2020	Incoming resources	Resources expended	Transfers	**As at 31 July 2021**
	£	£	£	£	**£**
Designated reserve for depreciation of assets and future purchase of assets	7,376	-	-	27,178	**34,554**
Designated fund for Special Projects	85,630	-	-	-	**85,630**
	93,006	-	-	27,178	**120,184**

There has been a re-classification of unrestricted fixed assets to create the designated fixed asset fund which represents the net book value of fixed assets held. This gives clarification of our reserves.

Notes to the Financial Statements

15 Transfers between Funds

	Year ended 31 July 2022		
	General	Designated	Restricted
	£	£	£
To create a designated fixed asset fund	(33,725)	33,725	-
Transfer from Special Projects to cover overspend on Big Deal activities	-	(24,184)	24,184
Transfer from Special Projects to cover overspend on Community Bucks	-	(20,527)	20,527
Transfer from Intern Project to Special Funds	-	375	(375)
De-designate special project reserve to start to re-build free reserves	30,000	(30,000)	-
	(3,725)	(40,611)	44,336

	Year ended 31 July 2021		
	General	Designated	Restricted
	£	£	£
To increase the fixed asset fund	(34,554)	34,554	-
Transfer provision from capital expenditure rerserve	7,376	(7,376)	-
To create a restricted fund for Community Bucks ex Big Deal	-	-	(20,879)
To create a restricted fund for Community Bucks	-	-	20,879
To create a restricted fund for Community Bucks ex Unrestricted	(44,121)	-	44,121
To create a restricted fund for Intern project ex Big Deal	-	-	(65,000)
To create a restricted fund for Community Bucks	-	-	65,000
Prior year surplus on societies	(2,045)	-	2,045
Prior year surplus on sports clubs	(4,102)	-	4,102
	(77,446)	27,178	50,268

16 Consolidated analysis of net assets between funds

Year ended 31 July 2022	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	-	44,762	-	**44,762**
Net current assets	43,415	11,294	45,566	**100,275**
At 31 July 2022	43,415	56,056	45,566	**145,037**

Unrestricted funds include net funds from BSU Trading Limited of £1.

Year ended 31 July 2021	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	22,487	34,554	-	**57,041**
Net current assets	49,838	85,630	176,180	**311,648**
At 31 July 2021	72,325	120,184	176,180	**368,689**

Union analysis of net assets between funds

Year ended 31 July 2022	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	18,815	24,544	-	**43,359**
Investment	1			**1**
Net current assets/(liabilities)	28,088	11,294	45,566	**84,948**
At 31 July 2022	46,904	35,838	45,566	**128,308**

Year ended 31 July 2021	General funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	19,554	34,554	-	**54,108**
Investment	1	-	-	**1**
Net current assets	58,721	85,630	176,180	**320,531**
At 31 July 2021	78,276	120,184	176,180	**374,640**

Notes to the Financial Statements

17 Related Party Transactions

For all Universities situated in the United Kingdom, including Buckinghamshire New University, Students' Unions are constituted under section 2 of the Education Act 1994.

The Union is in receipt of a recurrent grant from the University of £467,857 (2021: £441,000).

In addition, the Union received Big Deal grant of £647,149 and held for charitable activities (2021: £610,000) from the University relating to sporting and recreational activities, course representation and entertainments. Other grants of £363,769 (2021: £342,082) for specific operational costs and projects were also received.

A further amount of £183,392 (2021: £148,000) was received to fund the provision of the intercampus bus service. This contracted service is shown as income under unrestricted Charitable Activities.

Transactions throughout the year resulted in a consolidated trading balance as at 31 July 2021 of £96,513 (2021: £27,676) owed to the University.

The Union have been given the use of university premises whose rental value is assessed at £136,861 (2020: £136,861).

BSU Trading LTd is wholly owned by the Union (see note 9)

During the year management fees totalling £6,000 (2021: £6,000) were received from BSU Trading Ltd. At 31 July 2022 BSU Trading Ltd owed Bucks Students' Union £2,590 (2021: £15,381).

18 Pension Costs

Defined benefit scheme

The Union has contributed to the pension scheme operated by Buckinghamshire New University for staff members seconded to the Union. Full details of the pension arrangements are set out in the financial statements of Buckinghamshire New University.

The contributions paid into the scheme in respect of eligible employees by BSU amounted to £68,090 (2021: £68,404)

Defined contribution schemes

The Union operates a defined contribution schemes with Aegon and an auto-enrolment scheme with NEST. Contributions are set at 6% for the employer and a minimum of 6% for the employee. The Union cost of contributions amounted to £nil (2021: £741) to Aegon and £26,332 (2021: £24,086) to NEST.

19 Reconciliation of net movements in funds to net cash flow from operating activities

	2022	**2021**
	£	**£**
Net (deficit)/surplus for the year	**(223,652)**	154,121
Add back depreciation charge	**23,517**	19,622
Decrease in stocks	**577**	207
(Increase)/decrease in debtors	**(802,737)**	853
Increase/(decrease) in creditors	**879,172**	(12,991)
	(123,123)	161,812

20 Analysis of changes in Net Funds

The charity had no debt during the year.





Registered Charity Number: 1144820

BUCKS STUDENTS' UNION

England & Wales - Charity number 1144820

Accounts

BUCKS STUDENTS' UNION

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS



For the year ending 31 July 2021

Registered Charity Number: 1144820

BUCKS STUDENTS' UNION

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Presidents' Introduction to the Trustees' Annual Report and financial statements for the year ending 31 July 2021

From our out-going President:

I am proud to introduce the Trustees' Annual Report and financial statements.

Covid-19 has made this a year like no other; the Students' Union and the Higher Education sector have encountered many challenges that could never have been predicted. However, in the face of adversity, I am honoured to say that the Students' Union team rose to the challenge and excelled in making sure that students still received the first class experience they deserve.

We held a rich and diverse programme of events and development sessions, including multiple training sessions such as for CV support, Japanese classes, Sign language, first aid qualifications, and much more. Towards the end of the year, the activities team still managed to hold numerous sports fixtures alongside many 'sports for fun' recreational activities. Our Advice Centre has been busier than ever, working around the clock to make sure students get all the support they need at this difficult time. Valuable campaigns have also been run throughout the year including on period poverty, implementing a mental health framework and adopting the use of pronouns, all of which have been incredibly well received by the membership.

This year, more than ever, has shown how vital the Students' Union is to the student experience as we amplify the voice of the membership and lobby the institution on their behalf. We are building detailed plans to ensure the Union and our services are prepared for the new academic year with a full understanding that extra care and attention will be required to reach and surpass the levels of engagement, participation and activity we have enjoyed in recent years. I am confident we are up to that challenge.

Tamsin Grainger

Bucks Students Union President and Chair of Trustees 2020/2021

From our in-coming President:

My university experience was improved immeasurably by the work of our Students' Union and my involvement with the many opportunities we create. Joining a society allowed me to become part of a supportive community, volunteering helped me give something back, the Leadership Academy helped me build new skills and plan for the future, the list goes on and on.

As a student, Union run campaigns promoted a sense of inclusivity and enhanced my wellbeing while the lobbying around student hardship and digital poverty gave me a sense that at this university someone always 'has your back'. Throughout my Bucks journey I've always felt lucky to be a member of such an incredible organisation.

Since starting in office, I have been blown away with how well the Students' Union has dealt with a tough year. Despite Covid, the finances of the Students' Union reflect that we are in a strong place to deliver unbelievable experiences for our new and returning members. Witnessing the union bounce back with such a solid foundation is extremely reassuring as I embark on my new role. I look forward to seeing what we can achieve in the year ahead.

Honor Fletcher

Bucks Students Union President and Chair of Trustees 2021/2022

Making Life Better for Students at Bucks

Bucks Students' Union Trustee Board Report – 2020/21

Bucks Students' Union started the 20/21 academic year knowing we were stepping into uncertain times that would require us to prepare a range of options and plans to meet the needs and expectations of our members. In particular, ones that could be delivered in different modes dependant on whichever government restrictions would be in place at any given time.

The Trustee Board are thrilled with the response from our team, whose passion, dynamism and tenacity shone brightest as they faced into the challenges of unusual times. Despite the obstacles, the Union managed to inspire a great many members to participate in activities and programmes, contribute to our wider work and engage with the Union's mission – 'Making life better for students at Bucks'.

From an extremely productive 12 months we present a selection of highlights for your attention…

- Responding to the demands of the student body during national lockdowns. Operating safely within government guidelines, the Union continued uninterrupted throughout the academic year, delivering a rich and diverse array of opportunities for our members, creatively adapting our programmes to ensure students at Bucks could continue their extra-curricular and co-curricular experiences and development despite the pandemic.
- Recording a 5th consecutive 'Top 5' NSS placing for a students' union in the UK HE sector.
- Maintaining strong financial management in an extremely testing commercial environment, meaning we were able to meet our commitments, confidently plan for the future, support the Institution and protect our teams' wellbeing, avoiding any redundancies where others in the sector have struggled. We refer you to the independent auditor's report on page 20.
- Fully launched Bucks Printing which is now growing a healthy client base, and subsequent to the end of the year is showing promising signs of contributing successfully to our trading arm.
- Establishing an EDI committee and working groups, further strengthening our ongoing work in the areas of equality, diversity and inclusion.
- Our team has made huge strides to enable us to commit to the Mental Health Framework, which will have a demonstrable impact on how we tackle issues surrounding mental health and how we support our members and staff.
- We have once again achieved the status of 'Excellent' for the Green Impact accreditation, acknowledging our commitment and action to ethical and environmental issues and to operating responsibly.
- We were delighted when our team received the Platinum Best Bar None award recognising safe practices throughout our licensed trade operation, along with high levels of customer care and corporate social responsibility – we were awarded highest mark in the sector.
- On being accredited with the Advice Quality Standard, which highlights the excellent practice in our Advice Centre, we received a glowing report from the AQS auditors, containing a total of 13 areas of good practice.
- Winning external funding for wellbeing initiatives enabling us to put on an extensive programme, enjoyed by many of our members.
- Engaged with the community on the 'School Meals' initiative, tackling food poverty, raising awareness and thousands of pounds for local people in need.
- Winning Varsity once again, soundly beating Roehampton and hosting a successful and safe event despite the obstacles presented by ongoing restrictions.
- Through our commitment to developing our members, and working with a robust recruitment and selection policy, we are proud that 50% of our 'career' staff team going in to the 21/22 academic year are graduates of Bucks New University.

We are once again able to celebrate a fine performance in the National Student Survey – where Bucks SU were ranked in the Top 5 Students' Unions in UK Higher Education for the fifth consecutive year – providing a top level sector measure of our relevance and credibility amongst the membership and as a presentation of our high levels of engagement.

2021	*2020*	*2019*	*2018*	*2017*
West London	West London	West London	**Bucks**	West London
St Andrews	Sheffield	Sheffield	West London	Loughborough
Sheffield	**Bucks**	**Bucks**	Loughborough	Keele
Surrey	St Andrews	Loughborough	Sheffield	Leeds
Bucks	Loughborough	Nottingham Trent	Keele	**Bucks**

NSS rankings for UK SU's 2017 – 2021

The following table provides a 5-year breakdown of student satisfaction with the Union, based on Question 26 of the National Student Survey. As you can see from the table, students from a wide cross-section of demographics are consistently positive about the Union, exceeding the national average across the board, once again demonstrating how we outperform the sector and buck trends. This data will support discussions we are having across the institution about retention, the Access and Participation Plan, attainment gaps and providing the best possible experience from September 2021. We believe this data demonstrates that working together to promote student involvement in SU activities can help to make a significant contribution across a wide range of strategic imperatives for the University.

	2020/2021			2019/2020			2018/2019			2017/2018			2016/2017		
	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.	Bucks SU	Sector	Diff.
Students with specific learning disabilities	66.67%	51.66%	+15.01	69.51%	55.04%	+14.47	72.6%	55.89%	+16.71	71.26%	56.23%	+15.03	70.1%	57.1%	+13
Students with other disabilities	59.26%	50.37%	+8.89	67.95%	52.54%	+15.41	57.95%	52.57%	+5.38	72.46%	53.59%	+18.87	70%	53.05%	+16.95
Mature Students	63.01%	53.87%	+9.14	73.78%	56.83%	+16.95	74.88%	55.7%	+19.18	74.95%	56.68%	+18.27	65.12%	55.13%	+9.99
Young Students	69.44%	53.09%	+16.35	72.22%	55.73%	+16.95	72.66%	55.65%	+17.01	75.9%	56.4%	+19.5	72.07%	57.37%	+14.7
Black Students	73.99%	57.09%	+16.9	79.25%	60.37%	+18.88	79.31%	60.34%	+18.97	80.83%	61.82%	+19.01	65.05%	62.03%	+3.02
Asian Students	70.18%	58.43%	+11.75	75.29%	60.91%	+14.38	72.34%	60.86%	+11.48	81.29%	62.12%	+19.17	71.69%	62.5%	+9.19
White Students	62.5%	51.81%	+10.69	70.71%	54.53%	+16.18	73.59%	54.07%	+19.52	73.05%	54.83%	+18.22	69.72%	55.12%	+14.6
Female Students	69.69%	56.06%	+13.63	73.17%	58.3%	+20.69	74.39%	58%	+16.39	78.11%	58.67%	+19.44	69.57%	59.15%	+10.42
Male Students	58.26%	49.04%	+9.22	72.88%	52.48%	+20.4	71.9%	52.12%	+19.78	69.82%	53.22%	+16.6	68.62%	53.39%	+15.23

Participation

Recent research conducted by WonkHE shows that participation in SU run extra-curricular activities and programmes across the sector can be equivalent to 61% of the FTE student body in a 'regular' year.

In institutions like Bucks, where the larger portions of the student body are commonly from lower socio economic groups and where the institution is successful in supporting the Widening Participation agenda, this figure is more commonly around 50%. However, at institutions, or within faculties or schools, where there are higher instances of mature students, or where the courses are based around significant placement activity, this figure falls further (40%). In 2020/21, with the impact of the national restrictions, the sector commonly reported participation levels dropping by half with engagement levels of between 20% and 30% of the FTE student body.

However, thanks to the Big Deal and the breadth of our programmes we have often outperformed the sector at Bucks, with some of our schools showing participation levels of c85%, a proud record we hope to maintain and better.

In the final stages of the 2020-21 academic year, we ran a short report, which explored the demographic data of students who have formally engaged and participated in Union services and activities.

We monitor such stats as one of a numerous series of 'temperature gauge' checks to ensure we understand our reach and relevance to our entire membership. Regularly this data comes from a range of sources, which include signups and registers for recreational activities, developmental sessions and volunteering projects; alongside everything from attendance and participation data at events, trips and meetings to memberships of sports teams, clubs and societies.

While we can't always measure engagement with, or the impact of, large areas of our work such as awareness campaigns and lobbying of the institution, consumption of our print media and rich digital content or participation in all of our online provision and we don't record individual student data for every transactional interaction through our bars, cafes, retail, freshers' fair and other such services or events, nor individual instances of representation support and general advice, or casual consumption of activity such as spectating at sports events, this does give us a reasonable 'snapshot' to work with, showing us where we have traction with the student body.

Beyond what we can measure we take satisfaction levels from the National Student Survey and how we perform against the sector benchmarks as an indicator of our reach and relevancy.

Although the first half of the year's 'traditional' Union offer such as freshers' events, sports and recreation, societies activities etc were significantly curtailed by our new ways of working owing to Government guidelines, such as the 'rule of six' and a second and third lockdowns, we have still recorded data for meaningful interactions with some 2,581 individual students, a sample size equivalent to just over 44% of Bucks taught students. Many of these students used a range of Union services and engaged with multiple activities.

This data includes involvement from students on 229 different courses, at every level, across all schools and all modes of study. We aspire to attain ever greater levels of engagement but are satisfied that participation levels by demographic largely map well against the BNU student population.

From the data we have gathered the breakdown, using the University groupings, is as follows:

Gender

Engagement with Union services	*University gender split*	*Diff +/-*
Female: 56%	Female: 63%	-7%
Male: 33%	Male: 37%	-4%
Unknown or other: 10%	Unknown or other: 0%	+10%

Ethnicity

Engagement with Union services	*University ethnicity split*	*Diff +/-*
White: 37%	White: 51%	-14%
BAME/other: 63%	BAME/other: 49%	+14%

Age

Engagement with Union Services	*University age split*	*Diff +/-*
Young: 24%	Young: 21%	+3%
Mature: 76%	Mature: 79%	-3%

Growing Participation with the Collaborative Engagement and Participation Project

In preparation for the new academic year, we have asked senior university colleagues to support us on what we are currently calling the **Collaborative Engagement and Participation Project**.

The principle is simple. Statistics support the Union's assertions that schools which have the highest coverage of elected course reps and the highest levels of engagement in extra and co-curricular development programmes and student activities (course-based societies, volunteering, sports, recreational sessions etc) perform better in overall satisfaction in the National Student Survey (NSS).

The institution's poorest performing schools regarding student satisfaction have traditionally had the lowest coverage of elected course reps and low levels of engagement in extra-curricular programmes.

Our programmes and overall offer remain incredibly relevant to our students and a powerful tool for the institution, both in terms of recruitment and retention, positively impacting not only on the student experience but also upon the University's financial performance. From this year's Membership Survey (1,800 respondents, reflective of the overall student body's demographic) over 50% of respondents agreed that the Big Deal was a positive influence on their decision to choose to study at Bucks. In addition, amongst a significant number who had considered leaving, one third of students agreed that involvement in Big Deal activities (clubs and societies etc) was the reason they had chosen to stay.

In partnership with the University, we would like to set targets for each school, appropriate to their particular make-up, and to work with key contacts to drive participation in the student representation scheme as well as engagement with the extracurricular programmes. We will be following best practice already adopted in some areas of the institution, thus ensuring students are getting as much from the Bucks experience as possible and that we are positively influencing institutional satisfaction and, through that, retention, progression, attainment and graduate outcomes.

There is no new investment required to move this project forwards. The systems, structures, opportunities and support are all in place. We simply need course teams to actively promote our work within their departments, liaise with us throughout the year to shape our offer, making it as attractive and beneficial to their cohorts as possible and to engage in open, reciprocal dialogue with our team. The Union's staff team are well prepared to administer all necessary meetings and to monitor and report on progress.

We have powerful case studies showcasing this collaborative approach and in partnership with our academic and University colleagues have achieved tremendously positive levels of engagement in some areas of the University – further support from the institution can unlock the door to greater success across the entire institution leading to higher levels of student satisfaction, more well-rounded graduates and better outcomes for all.

We now need to further develop the support from our institutional colleagues to commit to setting and meeting new levels of engagement and working closely with their SU counterparts to better support their student communities.

Investing in our people

Whilst we have always enjoyed a positive relationship with our staff team, with employee engagement regularly around 90% which is far ahead of the sector, we have been particularly pleased with how we've managed to engage and retain our team during the pandemic.

From the recent People Count research the union fairs extremely well with low turnover rates, impressive retention and low levels of staff absenteeism and sickness.

	Bucks SU	*Peers*	*All*
Staff Turnover	9.3%	27.8%	20.6%
Length of Service	91 months	50 months	68 months
Average Sick Days	1.6 days	3.5 days	6.1 days
% in management roles	25.6%	25.5%	18.4%

As part of a series of initiatives to support our staff during the pandemic we surveyed the team and received extremely positive feedback with regards confidence in leadership, access to support and advice and communication alongside the opportunities for additional leadership and development.

For the coming year we once again forecast our salaried staff resource (including sabbatical officers) to be less than 50% of our annual budgeted expenditure (49%) with over £150,000 invested in the paid employment of students and graduates in meaningful roles throughout our organisation. We provide them with essential income to support their student journey as well as crucial work experience and opportunities for development. We remain the single largest employer of Bucks students and when asked 100% of the team would recommend to a friend the Union as an employer.



New activity and the year ahead

Throughout the course of 2020-21 we have continued to collect feedback from the students using our services. This has remained overwhelmingly positive and has been used to inform our offer across the year.

We now have a range of trend data that will help us to contextualise results for 2020-21. In addition, we have embedded systems, through the Union's annual performance cycle, including reflective departmental team reports and annual operating plans, that require Union teams to analyse data at the local level and set targets and explicit actions for improving participation among underrepresented groups, based on the University's demographic data. This is an approach that we intend to continue to pursue throughout our current strategic planning cycle.

We are actively developing plans for a vibrant physical programme as lockdown and social distancing restrictions continue to be phased out. Our data is supporting this work as well as enabling us to learn lessons about which features of our online programme were valued and may benefit from being retained in some form, even during more 'normal' circumstances. These discussions include a focus on how this approach can help support greater levels of engagement among mature students whilst remaining ever more relevant and valued by our growing 'Young' audience in line with the University's growth strategies.

The full details of our exciting proposition for new and returning students for 2021/22 can be found in our Membership Guide.

The Union has developed many new ways of working and created new 'products' and services during the last 12 months that we will be retaining, alongside our traditional modes of delivery, to augment and enhance our offer and service to students. These include everything from digital 'newspapers' and a fresh approach to e-communications, online cross-campus forums, a whole range of digital support materials, virtual training events and a new range of laid back, seated cabaret style events.

To realise our collective ambitions; to come back strongly, supporting, developing, and retaining what might be our largest cohort of students in over 5 years, we are thinking creatively. The Union has introduced a small internship programme, employing 3 Bucks graduates to work alongside our existing staff teams. These individuals will provide essential support across a range of Union departments and services as well as gaining meaningful experience and accessing valuable developmental opportunities.

We are also launching a trial for '**Community Bucks**', a programme of events in partnership with university colleagues, schools and departments, as well as external partners and community groups, which will offer exciting opportunities for course-based activity, create hundreds of hours of valuable work experience and paid employment for students, enhance outreach and relationship building while improving footfall and creating a 'buzz' on campus as well as acting as a stimulus for onsite trading operations.

We see these two projects as critical to reigniting the campus experience and are hopeful we can move them both forward for what could be the BNU community's finest year.

If successful, in subsequent years we hope to support the continuation of our internship programme and 'Community Bucks' through growing trading revenues alongside external funding, grants and commercial sponsorship.

Other areas of notable new development for 21/22 include:

- Creating a seed fund to support the re-emergence of student groups and societies after lockdown
- A small refurbishment of our social space creating a more welcoming and usable environment for our members
- An examination of the sabbatical officer roles, responsibilities and team make-up to ensure we are best equipped to meet the demands on our Union
- Launching a refreshed website
- Growing the Leadership Academy cohort by 50%
- Radically overhauling the structures and support for our executive officer team
- Introducing a fresh new programme of events and growing our network of external promoters and venue hires
- Transforming training and support for student leaders
- Investing in, and growing capacity of our volunteering function
- Scoping better capacity for research linked to examining student perspectives of engagement, enabling us to use data to drive growth and excellence. A project that will be presented during the budget rounds of 2022.

Strategic Planning

As the Union moves into the final year of our three-year strategic plan we are reviewing progress and have formulated detailed operating plans to ensure we meet our success criteria as defined for 2022. The Union and our Board are confident that the organisation is moving forward in the right direction and that our aspirations will be met or surpassed.

Stakeholder reviews, strategy away days, member surveys and team planning sessions have not only equipped us with what we believe is the right information and data to allow us to modify, enhance and improve our offer for the immediate year ahead, but is also allowing us to build a new plan for the period 2022-25 – now is the time for us to take our organisation to the next level with a plan that will clearly define our direction of travel for a further 3 years, a plan that will embrace greater challenges, speak of higher ambition and that will further enhance the Bucks student experience.

What does success look like?

In 2022 we anticipate the following statements to be true of our Union as we realise the aspirations of this plan…



Financial review of the year

We are pleased to report that, despite the effects of the pandemic, we end the year in a strong financial position, with net movement in the funds for the year being £154,121.

In agreement with the University, underspent grants have been retained to create restricted reserves of £65,000 each for our intern project and the 'Community Bucks' programme.

As reflected elsewhere in our Annual Report, 2020-21 was far from normal in the life of the Union. Students arrived on campus to start the academic year but only experienced a few weeks of curtailed activities, in-line with government restrictions, before we were subject to local and then national lockdowns which meant that the majority of our activities were restricted to on-line.

The financial impact of this can be seen when the outcome for the year is compared to 2018-19 – our last year of 'business as usual':

Income	*2020-21*	*2018-19*
	£	£
Bars, shops and catering	97,432	300,606
Events and entertainment	3,841	29,960
Societies and clubs	20,153	84,895
Orientation	40,033	-
Grant for furlough	76,792	-

Expenditure	*2020-21*	*2018-19*
	£	£
Bars, shops and catering	348,648	415,457
Events and social activities	177,332	338,487
Societies and clubs	177,056	276,190
Orientation and development	190,527	115,478

We are pleased to be able to report that by accessing the government's furlough scheme, none of our staff were made redundant, allowing us to plan for the 21-22 academic year with the necessary resource to support the unique Bucks' student experience.

The University agreed to fund the already successful 'Freshers' Helpers' scheme so that student 'Hall Helpers' could be paid to support students who, because of the pandemic, were isolated in their accommodation. The financial impact of this was to increase both cost and income on Orientation.

In January 2021, our budget was revised to include costs that we would not otherwise be able to cover. Amongst these, small sums have been spent in enhancing the social space in the members' lounge. Other resources were allocated for running an on-line employability fair, recognising the commitment of our cohort of nursing students, delivering a campaign on hidden disabilities including providing helpful resources, and an on-line event with a guest speaker on overcoming adversity. The union distributed 'conversion' packs to thousands of prospective students and alongside this, funds were used to re-brand the entire playing kit of the Athletic Union in-line with the institution's new visual identity.

Capital additions during the year will further improve the experience of our members. Included in the capital expenditure reported in note 10 are:

- Creation of an outside social area adjacent to our lounge
- Replacement of banquettes and other furniture in the lounge
- A new radio mixer allowing us to re-launch the popular radio station

The Union received £610,000 in funding for 'The Big Deal' project which allowed Bucks Students' Union to offer a sector leading and unique package of benefits to its members to enhance the student experience, including:

- A wide-ranging additional skills programme, training, personal development and employability enhancing activities
- a network of student societies building community, confidences and providing opportunities for further development
- a high quality, diverse and exciting programme of social events, entertainment and celebratory occasions designed to bring the student community together
- a wider programme of recreational activities free for students enabling the student body to develop passions and extracurricular interests, develop skills and expand their comfort zones
- rewarded student representatives, amplifying the student voice and helping our members influence their education

£85,879 of the grant remained unspent at the end of the year and, as noted above, has been retained to form the basis of new restricted funds as agreed by SEC.

Affiliations

During the year, the Union affiliated to the following organisations in order to support its core objectives:

	2020-21	*2019-20*
The National Union of Students (NUS)	£11,576	£17,640
NUS Services Ltd	£380	£435
British Universities & Colleges Sports Association	£3,465	£4,310

Raise and Give (RAG)

Our members nominated and raised funds for two local charities, Julian Little Foundation and Florence Nightingale Hospice, who each received £2,316.

BSU Trading Ltd (trading as Bucks Hire)

The Union's wholly owned subsidiary was severely affected by the restrictions imposed by the pandemic. This resulted in a loss of £17,658 after making a reduced payment of £7,118 to the Union which reflected part of the prior year's trading profit (which was restated from £17,258 to £11,706).

Income started to pick up in the last month of the year, and August and September have proved to be unexpectedly busy. Promotional information has been sent to local businesses and also to all university staff. Trustees are optimistic that Bucks Hire will resume a normal trading pattern and revert to making a contribution towards the Union's funds.

Reserves Position

The Trustees have taken the view that free reserves should not be less than £60,000 or more than £100,000. The amount of the free reserves is based on the historical performance of the Students' Union in needing to access free reserves to cover unexpected events. As a result of the surplus for the year, the consolidated free reserves at 31 July 2021 stand at £72,325 (2020: £82,493).

Designated reserves stand at £120,184 and restricted reserves at £176,180 and are detailed in notes 13 and 14 of the financial statements.

Going Concern

The Union is in a strong financial position, holding cash in hand of over £389k leading into the 2021-22 financial year.

University guaranteed grant income for that year has been confirmed at £1.606m and the University has confirmed that funding will remain stable in the financial years succeeding 2022.

The Trustees are confident that the Union has adequate resources to be able to operate its current undertakings for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Bucks Students' Union is an unincorporated association, governed by its Constitution adopted on 7 November 2013. It is an independently registered charity since 11 November 2011 (number 1144820).

Trustee Board

The Trustee Board is responsible for overall governance, and for the financial and strategic management of the Union.

The Trustee Board delegates the exercise of certain powers in connection with the management and administration of the Union as set out below. This is controlled by regular reporting back to the Trustee Board, to ensure all decisions made under delegated powers can be ratified by the full Trustee Board in due course. As a member driven democratic organisation, the health of our democratic accountability is of paramount concern.

Union Council

Union Council (established in October 2012) is a consultative committee and policy forum that provides an important link between the management and officers of the Union and its membership. Union Council is open to all members, with attendance in excess of 30 members per meeting. The membership can use this forum to hold the elected Officer Trustees to account, share ideas and provide feedback on their experiences.

Finance and Staffing Committee

The Finance and Staffing Committee comprises the three Officer Trustees, one Student Trustee, one Lay Trustee and key management personnel and meets monthly to oversee budgets, performance and the Union team.

Key Management Personnel

Bucks Students' Union employs a Chief Executive, Tristan Tipping, to work closely with the Officer Trustees and ensure effective management of the charity as head of the senior management team as follows:

Membership Services Manager/Deputy CEO	Matthew Kitching
Communications and Marketing Manager	Simon McDowell
HR and Development Manager	Sarah Jackson
Finance Manager	Lesley Favager

Remuneration of the senior management team is based on Buckinghamshire New University's HERA points system. Each role is banded based on experience, responsibilities and qualification requirements.

Trustees

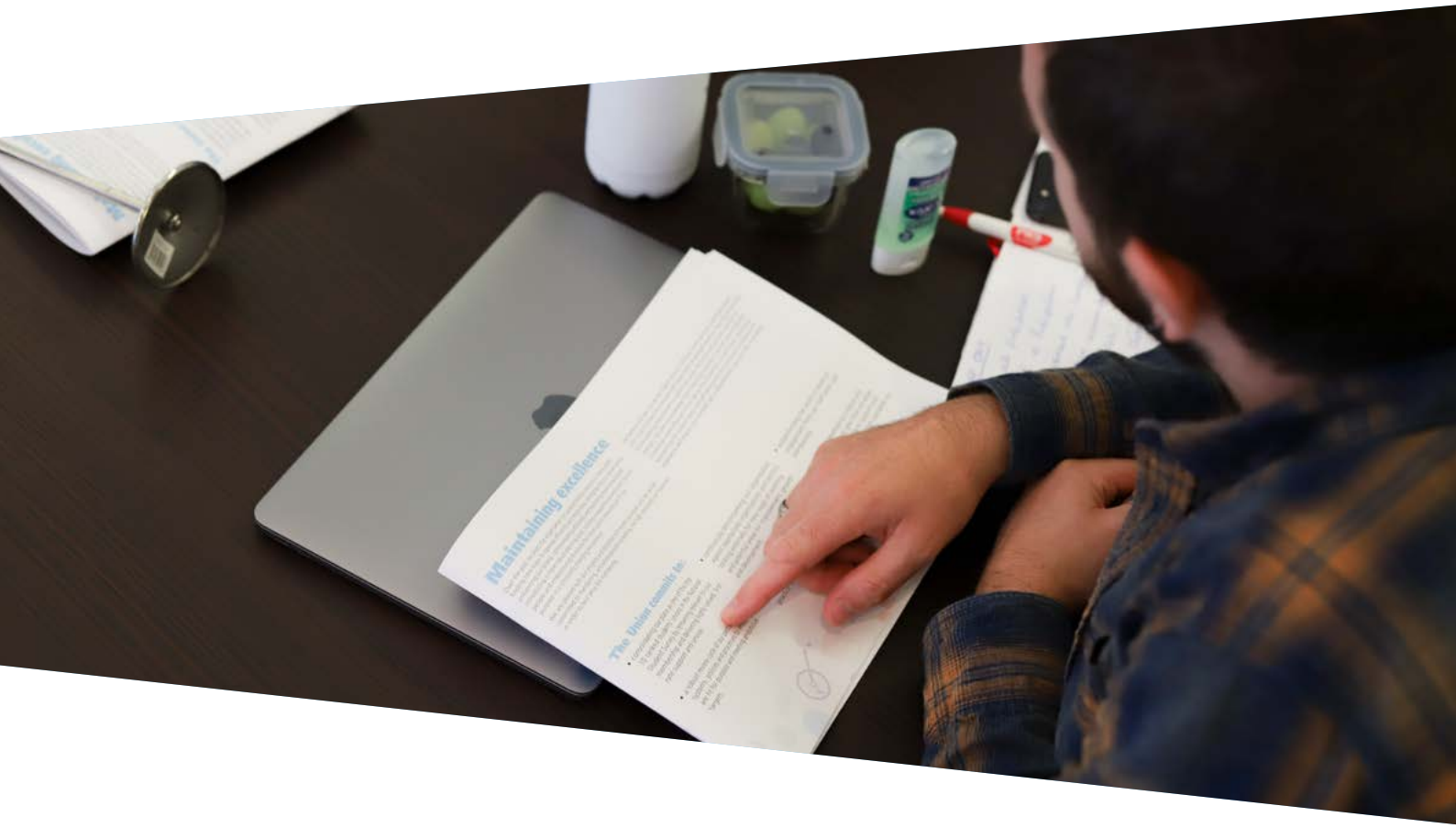
The Trustee Board is comprised of seven elected and four appointed Trustees and is made up of three different categories:

- Officer Trustees who were elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a term of one year. Following the first year of representation Officer Trustees may ballot for re-election to serve a second term, after serving a second term, Officer Trustees must resign.
- Lay Trustees who were selected by an Appointments Committee and subsequently ratified by a special resolution at Union Council and who serve a term of four years.
- Student Trustees who are elected by cross campus ballot in accordance with Section 22 of the Education Act 1994 and who serve a maximum term of two years. Student Trustees can only remain in post whilst they are an enrolled student of Buckinghamshire New University.

Effective partnership between Trustees and staff continues to contribute significantly to our success. To increase the effectiveness of the Trustees' roles and responsibilities, each has portfolio of interests which require an understanding and a responsibility for specific aspects of the Union's work.

New Trustees receive an induction pack containing everything they need to know about the Union and its work to enable effective and informed decision-making. Trustee training sessions for new Trustees are held annually alongside strategic reviews and as and when needed for any other purpose. The Trustees continue to take seriously the legal requirements of their role and take regard of the guidance published by the Charity Commission on public benefit.

The Trustees who served during the year and up to the date of approval of the financial statements are set out on page 19.



PRINCIPAL RISKS AND UNCERTAINTIES

The Union's business risk register is regularly reviewed by Trustees and senior managers, and is analysed in categories as follows:

Corporate and strategic

Ensuring the Constitution, strategic, team and individual plans are aligned, current, and approved. That policies and procedures are up to date, reviewed regularly and in line with governance and legal frameworks. Ensuring that communication between Trustees, senior management, staff, members and stakeholders is effective; that appropriate meetings take place with the required people to enable decision-making.

The principal corporate and strategic risk for the Union is our relationship with Buckinghamshire New University. Union and University staff remain in regular contact both formally and informally to develop new and existing relationships and enable communication. The Union can demonstrate the positive impact we have with our membership and strives to ensure we communicate how this supports the University.

Data, Technological and ICT

Safeguarding our data with passwords, restricting access to systems using multifactor authentication, and ensuring compliance with the requirements of GDPR. All critical systems are managed by the University and data is stored on University networked services which are subject to security and backup. The Union also reviews the IT infrastructure to ensure it is maintained, upgraded and appropriate for use.

Financial

Looking at the financial stability of the organisation and internal controls to safeguard our financial resources, ensuring that the Union is not open to financial malfeasance. Regular and timely reporting of financial information enables review and budgetary control and supports decision-making. Processes are regularly reviewed to ensure appropriate controls are in place to determine the legitimacy of financial transactions.

Our principal risk relates to the University reducing grant funding. As a result, the budgeting process is robust and includes confirmation of grants to be paid by the University. Regular contact with the University enables us to demonstrate how vital the Union is in contributing to students' overall experience whilst at University.

Governance and legal

Ensuring there are appropriate and adequate governance structures in place so as to meet the requirements of the Charities Act, enabling Trustees to make informed strategic decisions in such a way that we remain student led and accountable to the membership.

The principal risk with governance is ensuring that the Board of Trustees understand and meet their responsibilities, providing adequate governance control and decision making. The Board includes experienced Trustees and follows a robust recruitment process. The knowledge and understanding of annual trustees is assessed individually and any training requirements are addressed.

Health and safety

Assessing and reviewing the health and safety of our operations and activities. Reliance is placed upon the University's Health and Safety team, alongside a compulsory training programme for all employees.

Over the last two years, manging the risk of a pandemic has been critical to our operations and we ensure guidance issued by the Government is adhered to. Effective policies, practices and procedures to support and manage staff working remotely are in place in line with the University's policies.

Human resources

Ensuring that our staff are appropriately qualified, experienced, trained and committed to their roles. The Union has a robust recruitment process and a timetable for regular performance reviews and appraisals. Training is made available for staff to ensure that each individual has the opportunity to develop their skills to enhance their performance.

Operations and activities

Ensuring that we deliver opportunities that are appropriate for our membership and develop the reputation of the organisation.

The principal risk for operations, activities and health and safety is the wellbeing of our membership and staff. The Union is actively involved with reviewing and maintaining risk registers for general risks, all activities, and events. As well as ensuring club and society committee members are aware of the responsibilities, they have to safeguard their members. Health and safety training is available for clubs and societies, committee members and all staff. The Union actively ensures that appropriate insurance is in place that covers all current activities of the organisation.



STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming resources and application of resources for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with charity law. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Reference and administrative details of the Charity, its Trustees and Advisors

Bucks Students' Union is an unincorporated association and a registered charity number 1144820.

Principal Office
Queen Alexandra Road
High Wycombe
Buckinghamshire
HP11 2JZ

Auditors
HW Fisher LLP
Acre House
11-15 William Road
London
NW1 3ER

Bankers
Santander UK Plc
Bootle
Merseyside
L30 4GB

Trustees

Officer Trustees (Remunerated)		
President, Tamsin Grainger	Elected 1 July 2020	Retired 30 June 2021
President, Honor Fletcher	Elected 1 July 2021	
Vice President, Natasha Neal	Elected 1 July 2020	
Vice President, Tom Featherstone	Elected 1 July 2020	
Student Trustees		
Olein Fleming	Elected 1 July 2020	Retired 30 June 2021
Lisa Connell	Elected 1 July 2020	
Kia Wing	Elected 1 July 2020	Retired 30 June 2021
Heidi Thorne	Elected 1 July 2020	
Katie Jedrek	Elected 1 July 2021	
Brandon Tester	Elected 1 July 2021	
Kathy Hunter	Elected 1 July 2021	(Starting February 2022)
Lay Trustees		
Linsey Taylor	Appointed 1 January 2016	Reappointed January 2020
Brian Tranter	Appointed 1 July 2015	Reappointed May 2019
Ruth Gunstone	Appointed 21 May 2019	
Tracy Smith	Appointed 1 October 2020	

This report was approved by the Trustees on 4 October 2021 and signed on their behalf by:



Honor Fletcher
President and Chair of Board of Trustees



Linsey Taylor
Lay Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Bucks Students' Union (the 'Union') and its subsidiary (the 'group') for the year ended 31 July 2021 which comprise the consolidated statement of financial activities, consolidated and Union balance sheet, consolidated cash flow statement and notes to the financial statements, including 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 Union's affairs as at 31 July 2021 and of the group's incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 Union'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 trustees 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 annual 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of Trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees, 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 Union'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The Union did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: the Charity SORP, FRS 102 and Charities Act 2011,
- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as board minutes for discussions of irregularities including fraud

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the Union.

A further description of our responsibilities is available on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Union's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Union's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HW Fisher LLP

Sailesh Mehta (Senior Statutory Auditor)

for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

Date: 6 October 2021

HW Fisher LLP is eligible to act as auditor of the Union by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities
For the year ended 31 July 2021

		Year ended 31 July 2021			Year ended 31 July 2020		
		Unrestricted Funds	**Restricted Funds**	**Total 2021**	Unrestricted Funds	Restricted Funds	Total 2020
	Notes	**£**	**£**	£	£	£	£
Income from:							
Voluntary income							
University and other grants	2	874,936	894,861	1,769,797	708,434	970,437	1,678,871
Other trading activities							
Marketing		31	-	31	4,369	-	4,369
Commercial activities		29,556	-	29,556	35,674	-	35,674
Investment income		-	-	-	217	-	217
Charitable activities for students							
Bars, shops & catering		97,432	-	97,432	154,364	-	154,364
Events & entertainments		3,841	-	3,841	25,644	-	25,644
Societies & clubs		2,654	17,499	20,153	8,330	33,348	41,678
Volunteering		5	12,432	12,437	3,865	-	3,865
Orientation		40,033	-	40,033	-	-	-
Other income		14,218	-	14,218	33,031	-	33,031
Total Incoming Resources		**1,062,706**	**924,792**	**1,987,498**	973,928	1,003,785	1,977,713
Expenditure on:							
Commercial activities		34,095	-	34,095	17,967	-	17,967
Charitable activities for students							
Communications		189,130	46,679	235,809	197,219	35,529	232,748
Campaigns		32,041	4,088	36,129	35,017	5,474	40,491
Advice		168,204	21,458	189,662	119,370	51,309	170,679
Representation		138,612	113,756	252,368	151,221	109,569	260,790
Bars, shops & catering		289,328	59,320	348,648	274,471	76,594	351,065
Events & social activities		-	177,332	177,332	-	293,184	293,184
Societies & clubs		-	177,056	177,056	-	196,884	196,884
Volunteering		32,267	12,432	44,699	10,074	17,620	27,694
Orientation & development		109,336	81,191	190,527	41,895	95,370	137,265
Special projects		-	-	-	21,867	-	21,867
Other		2,415	144,637	147,052	56,461	122,275	178,736
Total Resources Expended	3-6	995,428	837,949	1,833,377	925,562	1,003,808	1,929,370
Net income for the year		67,278	86,843	154,121	48,366	(23)	48,343
Transfers between funds	15	(50,268)	50,268	-	-	-	-
Net movement in funds		**17,010**	**137,111**	**154,121**	48,366	(23)	48,343
Reconciliation of Funds							
Fund balances brought forward		175,499	39,069	214,568	127,133	39,092	166,225
Fund balances carried forward		**192,509**	**176,180**	**368,689**	175,499	39,069	214,568

The notes on pages 26 to 34 form part of these Financial Statements.

Consolidated and Union Balance Sheet as at 31 July 2021

	Notes	2021 Group	2021 Union	2020 Group	2020 Union
Fixed assets					
Investment	9	**-**	**1**	-	1
Tangible fixed assets	10	**57,041**	**54,108**	37,261	32,798
		57,041	**54,109**	37,261	32,799
Current assets					
Stocks		**32,421**	**32,421**	32,628	32,628
Debtors	11	**72,842**	**82,462**	73,695	62,914
Cash at bank & in hand		**389,365**	**385,403**	266,955	264,094
Total Current assets		**494,628**	**500,286**	373,278	359,636
Current liabilities					
Creditors: amounts due within one year	12	**(182,980)**	**(179,755)**	(195,971)	(189,574)
Net current assets		**311,648**	**320,531**	177,307	170,062
Total net assets		**368,689**	**374,640**	214,568	202,861
Represented by					
Restricted funds					
Students' societies & club funds		**45,680**	**45,680**	38,569	38,569
Other restricted funds		**130,500**	**130,500**	500	500
	13	**176,180**	**176,180**	39,069	39,069
Unrestricted funds					
Unrestricted funds		**72,325**	**78,276**	82,493	70,786
Designated funds	14	**120,184**	**120,184**	93,006	93,006
		192,509	**198,460**	175,499	163,792
Total reserves		**368,689**	**374,640**	214,568	202,861

The notes on pages 26 to 34 form part of these Financial Statements.

This report was approved by Trustees on 4 October 2021 and signed on their behalf by:

Honor Fletcher

President and Chair of Board of Trustees

Linsey Taylor

Lay Trustee

Consolidated statement of cash flows
For the year ended 31 July 2021

	Notes	2021 £	2020 £
Net cash provided by operating activities	19	**161,812**	70,226
Cash flows from investing activities			
Interest receivable		**-**	214
Purchase of tangible fixed assets	10	**(39,402)**	(31,497)
Net cash used in investing activities		(39,402)	(31,283)
Change in cash and cash equivalents in the year		122,410	38,943
Cash and cash equivalents brought forward at the start of the year		**266,955**	228,012
Cash and cash equivalents carried forward at the end of the year		**389,365**	266,955

Notes to the Financial Statements

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice appicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic Ireland (FRS 102) effective January 2019".

The Union meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value.

Consolidated financial statements have been prepared in respect of the charity and its wholly owned subsidiary, BSU Trading Limited. The parent has taken exemption from presenting its unconsolidated statement of financial activities under the Charities SORP. The net surplus of the Students' Union (excluding BSU Trading Limited) was £171,779 (2020: £36,636).

The Union is a qualifying entity for the purposes of FRS 102, as a member of a group which prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Union has therefore taken advantage of exemptions from the requirements of Section 7 of 'Statement of Cash Flows' of FRS 102 which would otherwise have required the separate disclosure of the Union's own cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

Going concern

2020-21 continued to be disrupted by the COVID-19 outbreak and the associated restrictions continued to have an impact on income previously forecast by the Union. Expenditure on student activities was much reduced and the University has agreed that the Union can retain the underspend on the Big Deal grant so that the Union is able to enhance the offer to members in 2021-22.

The Union accessed the Government Job Retention Scheme through the furlough of relevant staff which resulted in a £91.8k contribution to staff costs (2020:£60.8k), including the contribution in respect of seconded staff.

The Union is in a strong financial position and had cash in hand of over £389k leading into the 2021-22 financial year (2020: £267k). Further guaranteed university grant income of £1.606m (2020:£1.543m) has already been approved and the University has confirmed funding will remain stable in the financial years succeeding 2022.

At the time of approving the financial statements for the year 2020-21, the Trustees are confident that they have a fair and reasonable expectation that the charity has adequate resources to be able to operate in its current undertakings for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income and capital resources are recognised in the financial statements when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to Bucks Students' Union by reference to the alternatives available on the commercial market.

Resources expended

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for Trustees. Overheads, including the value of free serviced campus accommodation is apportioned on the basis of the total costs of each project or activity undertaken.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing below £1,000 per item are not capitalised . Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:

Building improvements	3 to 8 years
Motor vehicles	5 years
Fixtures and fittings	1 to 5 years
Office equipment	3 to 5 years

Notes to the Financial Statements

1 Accounting policies (cont)

Pension costs

Some of the permanent staff of the Union are employees of Buckinghamshire New University and as such are covered by the defined benefit pension scheme operated by that body. As a consequence no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

The Union also operates a defined contribution pension scheme and the pension charge of this scheme represents the amounts payable by the Union to the scheme in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

Stock

Stock is valued at the lower of cost and its net realisable value.

Financial Instruments

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Bucks Students' Union administers and accounts for a number of charitable funds:

i. Unrestricted funds representing unspent income which may be used for any activity/purpose within the Union's objectives at the Executive Committee's own discretion.
ii. Designated funds set aside by the Executive Committee to be spent on a specific purpose at its own discretion.
iii. Restricted funds raised and administered by Bucks Students' Union are for specific purposes as determined by students, such as club and society accounts, as well as grants received for purposes specified by the donor and also any small grants received from the University.

Taxation

No provision is made in these financial statements for corporation tax due to the Union's charitable status, relevant tax relief and exemptions.

Termination benefits

Termination benefits are accounted for where there is a commitment under legislation, or by contractual or other agreements with employees to make payments (or provide other benefits) to employees following the terminatoin of their employment.

Leased assets

Rentals payable under operational leases are charged as expenditure on a straight line basis over the period of the lease.

Valuation of investments

Investments in subsidiaries are measured at cost.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no critical accounting estimates or judgements during the year.

Government grants

Government grants are recognised at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The Students' Union has received grants under the Coronavirus Job Retention Scheme. The scheme is designed to compensate for staff costs, so amounts received are recognised in the income statement as part of the operating income over the same period as the costs to which they relate. Grants are accounted for under the accrual method.

Notes to the Financial Statements

2	**Voluntary Income**	**2021**	2020
		£	£
	Block grant	**441,000**	441,000
	University grant for rent	**136,861**	136,861
	Big deal	**610,000**	580,000
	CJRS government grant	**76,792**	52,451
	CJRS contribution from BNU re seconded staff	**15,062**	8,385
	Other grants	**490,082**	460,174
		1,769,797	1,678,871

3	**Charitable and other activity costs 2021**	Cost of sales	Staff costs	Rent & services	Other costs	**Total 2021**
		£	£	£	£	**£**
	Commercial activities	-	-	-	34,095	**34,095**
	Charitable activities for students					
	Communications	-	170,565	26,679	38,565	**235,809**
	Campaigns	-	8,600	4,088	23,441	**36,129**
	Advice	-	155,082	21,458	13,122	**189,662**
	Representation	-	205,904	28,553	17,911	**252,368**
	Bars, shops & catering	23,147	203,713	39,446	82,343	**348,649**
	Events & social activities	265	92,980	-	84,086	**177,331**
	Societies & clubs	3,579	93,448	-	80,030	**177,057**
	Volunteering	-	22,255	-	22,444	**44,699**
	Orientation & development	-	142,668	-	47,858	**190,526**
	Special projects	-	-	-	-	**-**
	Other	-	39,174	16,637	91,241	**147,052**
	Total charitable and other costs	26,991	1,134,389	136,861	535,136	**1,833,377**

Included in the above are governance costs of £89,383 comprising estimated audit fee of £9,750 and the Sabbatical officers' total salary costs of £79,633 .

	Charitable and other activity costs 2020	Cost of sales	Staff costs	Rent & services	Other costs	**Total 2020**
		£	£	£	£	**£**
	Commercial activities	-	-	-	17,967	**17,967**
	Charitable activities for students					
	Communications	8	161,271	26,004	45,465	**232,748**
	Campaigns	141	8,548	4,104	27,698	**40,491**
	Advice	-	141,584	19,161	9,934	**170,679**
	Representation	-	210,509	28,741	21,540	**260,790**
	Bars, shops & catering	51,783	195,731	39,690	63,861	**351,065**
	Events & social activities	-	85,138	-	208,046	**293,184**
	Societies & clubs	1,736	86,651	-	108,497	**196,884**
	Volunteering	-	22,248	-	5,446	**27,694**
	Orientation & development	-	96,132	-	41,133	**137,265**
	Special projects	-	-	-	21,867	**21,867**
	Other	-	47,753	19,163	111,820	**178,736**
	Total charitable and other costs	53,668	1,055,565	136,863	683,274	**1,929,370**

Included in the above are governance costs of £89,658 comprising estimated audit fee of £8,600 and the Sabbatical officers' total salary costs of £81,058.

Notes to the Financial Statements

4 Support costs (included in note 3) 2021

	Usage	Staff costs	Rent & services	Other costs	**Total 2021**
Charitable activities for students	%	£	£	£	**£**
- Communications	19	56,129	26,679	11,936	**94,744**
- Campaigns	3	8,599	4,088	1,829	**14,516**
- Advice	16	45,144	21,458	9,600	**76,202**
- Representation	21	60,070	28,553	12,774	**101,397**
- Bars, shops & catering	29	82,987	39,446	17,647	**140,080**
- Other	12	35,002	16,637	7,443	**59,082**
Total costs		287,931	136,861	61,229	**486,021**

Support costs (included in note 3) 2020

	Usage	Staff costs	Rent & services	Other costs	**Total 2020**
Charitable activities for students	%	£	£	£	**£**
- Communications	19	47,674	26,004	11,722	**85,400**
- Campaigns	3	11,918	4,106	1,851	**17,875**
- Advice	14	35,755	19,161	8,637	**63,553**
- Representation	21	56,613	28,741	12,956	**98,310**
- Bars, shops & catering	29	95,348	39,690	17,891	**152,929**
- Other	14	50,653	19,161	8,637	**78,451**
Total costs		297,961	136,863	61,694	**496,518**

5 Net Income for the year

	2021	2020
Net income for the year is stated after charging:	**£**	£
Depreciation	**19,622**	10,032
Auditors' remuneration	**9,750**	8,600
Auditors' remuneration for tax services	**600**	375

6 Staff Costs

	2021	2020
	£	£
Wages & salaries	**968,156**	900,020
Social security	**73,002**	67,474
Pension costs	**93,231**	88,071
	1,134,389	1,055,565

During the year ending 31 July 2021 one employee earned over £70,000 and less than £80,000 per annum (2020: one employee earned over £70,000 and less than £80,000).

Average staffing	**2021**	2020
Full time	**26**	24
Students - term time only	**13**	36
	39	60

7 Key Management Personnel

President	Tamsin Grainger (replacing Tao Warburton)
Vice President for Education and Welfare	Natasha Neal (replacing Brooke Pilbeam)
Vice President for Student Involvement	Tom Featherstone (replacing Christina Demetriou)
CEO	Tristan Tipping
Membership Service Manager	Matthew Kitching
Communications & Marketing Manager	Simon McDowell
HR and Development Manager	Sarah Jackson
Finance Manager	Lesley Favager

	2021	2020
	£	£
Total employee benefits of key personnel	370,644	329,993

8 Trustee Remuneration and Expenses

The Trustee Board's Officer Trustees named in note 7, received remuneration of: £23,273 per year served (2020: £22,972), as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussion with MPs and also organising and supporting student volunteers and service provision for them. The total salary and NI costs for the Officer Trustees amounted to £76,214 (2020: £75,048) and pension costs of £2,678 (2020: £4,135), which is included under governance costs in note 3.

There were no other trustee benefits for the year (2020: £nil).

Members of the Trustee Board were reimbursed a total of £nil (2020: £nil) for the year in respect of personal travel and subsistence expenses.

9 Union Investments

	Subsidiary investment	**Total**
	£	**£**
Net book value as at 31 July 2021	**1**	**1**
Net book value as at 31 July 2020	1	1

Trading Subsidiary - BSU Trading Limited	**2021**	2020
	£	£
Turnover	**29,556**	35,674
Cost of sales	**9,357**	13,985
Gross profit	**20,199**	21,689
Administrative expenses	**30,739**	9,982
(Deficit)/Surplus for the year	**(10,540)**	11,707

In the year to 31 July 2021, the Trading Subsidiary paid over £7,118 of its trading profits. The reduced payment reflected the investment in capital items in the year to July 2020.

The investment in BSU Trading Limited was paid on 1 September 2018 and the Union control 100% of the agreed investment. BSU Trading Limited is a registered company in England and Wales (08505399) that undertakes commercial activities outside the scope of the Union's constitution. The registered office of BSU Trading Limited is Queen Alexandra Road, High Wycombe, Buckinghamshire, HP11 2JZ. BSU Trading limited started trading on 1 August 2016. At the year ending 31 July 2021 the company had assets of £12,657 , liabilities of £18,607 and capital and reserves of (£5,950).

The loss in the trading subsidiary was caused by lockdowns during the Covid pandemic. A significant increase in trading has occurred since July 2021 and Trustees are confident that the company will return to making a trading profit in due course.

Notes to the Financial Statements

10 Tangible Fixed Assets

	Refurbish-ments	Motor vehicles	Fixtures & fittings	Office equipment	Total	BSU Trading Ltd	**Group**
	£	£	£	£	£	£	**£**
Cost at 1 August 2020	115,562	57,271	212,360	55,337	**440,530**	4,589	**445,119**
Additions	12,244	-	27,158	-	**39,402**	-	**39,402**
Cost at 31 July 2021	127,806	57,271	239,518	55,337	**479,932**	4,589	**484,521**
Depreciation at 1 August 2020	(115,562)	(53,928)	(185,373)	(52,869)	**(407,732)**	(126)	**(407,858)**
Charge for the year	(612)	(3,087)	(13,219)	(1,174)	**(18,092)**	(1,530)	**(19,622)**
Depreciation at 31 July 2021	(116,174)	(57,015)	(198,592)	(54,043)	**(425,824)**	(1,656)	**(427,480)**
Net book value							
As at 31 July 2021	**11,632**	**256**	**40,926**	**1,294**	**54,108**	2,933	**57,041**
Net book value							
As at 31 July 2020	**-**	**3,343**	**26,987**	**2,468**	**32,798**	4,463	**37,261**

11 Debtors

	Group 2021	**Union 2021**	Group 2020	Union 2020
	£	**£**	£	£
Trade debtors	**14,387**	**10,791**	41,635	25,131
Other debtors	**11,911**	**10,806**	32,060	30,583
Amounts owed by group undertakings	**-**	**15,381**	-	7,200
Prepayments & accrued income	**46,544**	**45,484**	-	-
	72,842	**82,462**	73,695	62,914

12 Creditors - Amounts due within one year

	Group 2021	**Union 2021**	Group 2020	Union 2020
	£	**£**	£	£
Trade creditors	**104,813**	**102,563**	137,737	126,384
Social security & other taxes	**10,109**	**10,109**	7,567	7,567
Other creditors	**4,558**	**4,558**	9,530	9,530
Amounts owed to group companies	**-**	**-**	-	5,332
Accruals & deferred income	**63,500**	**62,525**	41,137	40,761
	182,980	**179,755**	195,971	189,574

Notes to the Financial Statements

13 Restricted Funds

	As at 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2021 £**
Big Deal	-	610,000	(524,121)	(85,879)	**-**
Restricted reserve for Community Bucks	-	-	-	65,000	**65,000**
Restricted Reserve for Intern Project	-	-	-	65,000	**65,000**
Clubs & societies	38,569	17,499	(16,535)	6,147	**45,680**
Other restricted funds	500	297,293	(297,293)	-	**500**
	39,069	924,792	(837,949)	50,268	**176,180**

It was agreed with Buckinghamshire New University to use the underspent Big Deal Grant to fund a one year intern project costing an estimated £65,000. The balance of £18,834 has been used to creat the rserve for the Community Bucks Project. An additional amount of £44,121 was transferred in from unrestricted funds. See note 15.

	As at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2020 £**
Big deal	-	580,000	(580,000)	-	**-**
Clubs & societies	38,592	33,348	(33,371)	-	**38,569**
Other restricted funds	500	390,437	(390,437)	-	**500**
	39,092	1,003,785	(1,003,808)	-	**39,069**

The Big Deal is a funded programme of free skills development, sporting, recreational and social based activities for Union members. The scheme also rewards students who give their time to be representatives.

Clubs and societies refers to fundraised balances held on behalf of student run clubs and societies that are part of Bucks Students' Union.

£500 on Other restricted funds is the remaining balance for the 'Underpass project'.

Other restricted funds comprises:
Volunteering - a funded programme of student community volunteering.
Orientation - includes a programme to welcome new and returning students each academic year and a year-round buddying programme that allows existing students to support new students to the University.

Advice services - providing support and advice to students in managing financial affairs.
Inter-campus link services - a free transportation service between High Wycombe and Uxbridge.

14 Designated Funds 2021

	As at 31 July 2020 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2021 £**
Designated reserve for depreciation of assets and future purchase of assets	7,376	-	-	27,178	**34,554**
Designated reserve for Special Projects	85,630	-	-	-	**85,630**
	93,006	-	-	27,178	**120,184**

Designated Funds 2020

	As at 31 July 2019 £	Incoming resources £	Resources expended £	Transfers £	**As at 31 July 2021 £**
Designated reserve for depreciation of assets and future purchase of assets	15,795	-	-	(8,419)	**7,376**
Designated reserve for Special Projects	45,630	-	-	40,000	**85,630**
	61,425	-	-	31,581	**93,006**

Notes to the Financial Statements

15 Transfers between Funds

	Year ended 31 July 2021		
	Unrestricted	Designated	Restricted
	£	£	£
To reflect reduced payment of profits from Trading company			
To increase capital expenditure reserve	(34,554)	34,554	-
Transfer provision from capital expenditure rerserve	7,376	(7,376)	-
To create a restricted fund for Community Bucks ex Big Deal	-	-	(20,879)
To create a restricted fund for Community Bucks	-	-	20,879
To create a restricted fund for Community Bucks ex Unrestricted	(44,121)	-	44,121
To create a restricted fund for Intern project ex Big Deal	-	-	(65,000)
To create a restricted fund for Community Bucks	-	-	65,000
Prior year surplus on societies	(2,045)	-	2,045
Prior year surplus on sports clubs	(4,102)	-	4,102
	(77,446)	27,178	50,268

	Year ended 31 July 2020		
	Unrestricted	Designated	Restricted
	£	£	£
Transfer provision from capital expenditure rerserve	8,419	(8,419)	-
To create a designated special project fund	(40,000)	40,000	-
	(31,581)	31,581	-

16 Consolidated analysis of net assets between funds

Year ended 31 July 2021	Unrestricted funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	22,487	34,554	-	**57,041**
Net current assets	49,838	85,630	176,180	**311,648**
At 31 July 2021	72,325	120,184	176,180	**368,689**

Unrestricted funds include net funds from BSU Trading Limited of £1.

Year ended 31 July 2020	Unrestricted funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	29,885	7,376	-	**37,261**
Net current assets	52,608	85,630	39,069	**177,307**
At 31 July 2020	82,493	93,006	39,069	**214,568**

Union analysis of net assets between funds

Year ended 31 July 2021	Unrestricted funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	19,554	34,554	-	**54,108**
Investment	1	-	-	**1**
Net current assets	58,721	85,630	176,180	**320,531**
At 31 July 2021	78,276	120,184	176,180	**374,640**

Year ended 31 July 2020	Unrestricted funds	Designated funds	Restricted funds	**Total**
	£	£	£	**£**
Fixed assets	25,423	7,375	-	**32,798**
Investment	1	-	-	**1**
Net current assets	45,362	85,631	39,069	**170,062**
At 31 July 2020	70,786	93,006	39,069	**202,861**

Notes to the Financial Statements

17 Related Party Transactions

For all Universities situated in the United Kingdom, including Buckinghamshire New University, Students' Unions are constituted under section 2 of the Education Act 1994.

The Union is in receipt of a recurrent grant from the University of £441,000 (2020: £441,000).

In addition, the Union received Big Deal grant of £610,000 and held for charitable activities (2020: £580,000) from the University relating to sporting and recreational activities, course representation and entertainments. Other grants of £490,082 (2020: £460,173) for specific operational costs and projects were also received.

Transactions throughout the year resulted in a consolidated trading balance as at 31 July 2020 of £27,676(2020: £77,429) owed to the University.

The Union have been given the use of university premises whose rental value is assessed at £136,861 (2020: £136,861).

18 Pension Costs

Defined benefit scheme

The Union has contributed to the pension scheme operated by Buckinghamshire New University for staff members seconded to the Union. Full details of the pension arrangements are set out in the financial statements of Buckinghamshire New University.

The contributions paid into the scheme in respect of eligible employees by BSU amounted to £68,404 (2020: £63,791)

Defined contribution schemes

The Union operates a defined contribution schemes with Aegon and an auto-enrolment scheme with NEST. Contributions are set at 6% for the employer and a minimum of 6% for the employee. The Union cost of contributions amounted to £741 (2020: £506) to Aegon and £24,086 (2020: £23,774) to NEST.

19 Reconciliation of net movements in funds to net cash flow from operating activities

	2021	2020
	£	£
Net surplus for the year	**154,121**	48,343
Add back depreciation charge	**19,622**	10,032
Interest received	**-**	(217)
Decrease in stocks	**207**	3,452
Decrease in debtors	**853**	10,119
(Decrease) in creditors	**(12,991)**	(1,503)
	161,812	70,226

20 Analysis of changes in Net Funds

The charity had no debt during the year.



TOP 5 STUDENTS' UNION IN THE UK
The BIG DEAL

Registered Charity Number: 1144820