

UNIVERSITY OF BRADFORD UNION OF STUDENTS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024



Official Name University of Bradford Union of Students

Working Name UBU

Charitable Status: The University of Bradford Union of Students (UBU) is an unincorporated association which was registered with the Charity Commission on 17th August 2012 defined under the Education Act 1994.

Principal Address: Student Central, Richmond Road, Bradford, BD7 1DP

| Current & Former Trustees: | Name | Role | Date Appointed | Date Resigned |
|---------------------------------------|---------------------|--------------------------------------------------|-----------------------|----------------------|
| | Deborah Cross | External Trustee | 1/10/2017 | 5/9/2023 |
| | Ram Saroop | External Trustee | 1/10/2017 | 5/9/2023 |
| | Lloyd Russell-Moyle | External Trustee | 10/11/2022 | |
| | Gwendolen Bradshaw | External Trustee | 1/12/2022 | |
| | Hazmin Ahamed | External Trustee | 30/1/2024 | |
| | Tony Curry | External Trustee | 27/6/2024 | |
| | Iqra Tabassum | Education Officer | 1/7/2022 | 30/6/2024 |
| | Hamza Khan | Communities & Activities/Student Affairs Officer | 1/7/2022 | 30/6/2024 |
| | Adegboyega Omole | Student Trustee | 24/1/2022 | 16/12/2023 |
| | Ajiri Ayokunle | Student Trustee | 24/1/2022 | 16/12/2023 |
| | Rotimi Olorunfemi | Community & Activities Officer | 1/7/2023 | 30/6/2024 |
| | Oluwaseun Onikan | Sports & Wellbeing Officer | 1/7/2023 | 30/6/2024 |
| | Sanskriti Baraili | Student Affairs Officer | 1/7/2024 | |
| | Tilly Evans | Sports & Wellbeing Officer | 1/7/2024 | |
| | Raizana Razeen | Education Officer | 1/7/2024 | |
| | Anas Iqbal | Community & Activities Officer | 1/7/2024 | |
| | Christian Busse | Student Trustee | 1/9/2022 | 31/5/2023 |
| | Sabrina Ali | Student Trustee | 31/1/2023 | 30/6/2024 |
| | Tamaradiseere Agama | Student Trustee | 22/6/2023 | 30/6/2024 |
| | Umar Taj | Student Trustee | 1/7/2023 | 30/6/2024 |
| | Fatima Khan | Student Trustee | 1/7/2024 | |
| | Hashim Imran | Student Trustee | 1/7/2024 | |
| | Ranveer Bhosale | Student Trustee | 1/7/2024 | |

Auditors: SCC Chartered Accountants Ltd
17 College St
Armagh
BT61 9BT

Bankers: Cooperative Banking
1 Balloon Street
Manchester
M4 4BE

The Trustees present their Annual Report for the year ended 31 July 2024, which includes the administrative information, together with the audited accounts for that year.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

Structure, Governance and Management

Constitution, Objects and Regulations

UBU is constituted under the Education Act 1994 as a charity with internal regulations and a constitution approved by the governing body of the University of Bradford and members of UBU. UBU's charitable objects under the Act are the advancement of education of students at the University of Bradford for the public benefit by:

- Promoting the interests and welfare of students at the University of Bradford during their course of study and representing, supporting, and advising students.
- Being the recognised representative channel between students and the University of Bradford and any other external bodies; and
- Providing social, cultural, sporting and recreational activities, and forums for discussions and debate for the personal development of its students.

Senior Staff

UBU employs a Chief Executive Officer (CEO), to work closely with the Trustees to ensure effective management of the charity assisted by a management team as follows:

- CEO – Andrew Fitzpatrick (Resigned 30.12.23), Aleem Bashir (Started 15.1.24)
- Health, Safety & Administration Manager – Deborah Moore
- Student Engagement Manager – Michael Allhouse
- Finance Manager – Faisal Mahmood
- Student Voice Manager – Daniel Batchelor (Resigned 20.9.2024)

Trustees

UBU is administered by its Board of Trustees made up of 4 Sabbatical Trustees elected by the membership of UBU, 4 external Trustees, and 3 Student Trustees. For the reporting year of 2023/2024 there were 4 Sabbatical Trustees, 4 External Trustees and 3 Student Trustees.

The flat structure for the period August 2023 to June 2024 consisted of the following Sabbatical Officers: Student Affairs Officer, Education Officer, Sports & Wellbeing Officer, and Community & Activities Officer. These posts are full time Sabbatical posts remunerated as authorised by the UBU Constitution. No individual may serve more than two years as a Sabbatical Officer.

The full time Sabbatical Officers go through a three-week intensive training period in the month of July. This includes sessions on roles and responsibilities, organisational mission, and values, working in teams, strategic planning, personal development, and introductions to university partners. We also provide bespoke Trustee training days for the four Sabbatical officers and arrange continuous development opportunities throughout their term of office.

Committees and Delegation

The position of the Student Executive is at the heart of the Board of Trustees and all other key sub-committees ensures that the student voice is heard throughout UBU decision making structures and that our decision makers are accountable to the student body. In this reporting year all meetings have been conducted online. Student Officers have a majority on all sub-committees, in summary:

Committee/Delegation Period Responsibilities

Student Union Council

Monthly during term time

Responsible for holding Executive to account, reviewing Executive work, and informing the campaigning and representative work of UBU.

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Executive Committee Meets Weekly

Responsible for campaigning and representative functions of UBU.
Responsible for the day-to-day student engagement

Board of Trustees

Meets Quarterly
Responsible for overall strategic direction of UBU

Strategy Committee

Meets Monthly
Reviews strategic direction of UBU, makes recommendations.
Reports into Trustee Board

Finance, Audit and Risk Committee

Meets Monthly
Responsible for review and development of financial procedures, budgets, evaluating investment and general financial risks.
To consider the UBU's risk register(s)

HR & Governance Advisory Committee

Meets Monthly
Review HR areas of UBU.
Reviews Constitution and Byelaws and other governance issues.
Reports into Trustee Board

Engagement Board

Meets Quarterly

Operations Board

Meets Quarterly

Management Committee

Meets Quarterly
Responsible for ensuring activity is in line with strategic, operational, and financial plans.

Health & Safety, Events (including Risk)

Meets fortnightly.
Responsible for UBU health & safety including the risk register.
Responsible for ensuring events from across all areas of UBU are carried out in line with Health and Safety, due diligence, financial constraints.

Sports Assembly

Meets Monthly
To consider matters affecting student sports groups and consider their funding bids and activity plans.

Activities Assembly

Meets Monthly
To consider matters affecting student society groups and consider their funding bids and activity plans.

Academic Representation Assembly

Meets Monthly
To consider matters affecting Academic Representative areas.

Annual budgets and accounts

These are considered on a quarterly basis by the Board of Trustees

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UBU operates on democratic principles and the UBU Executive is responsible for the day-to-day development of representation and campaigning policy that affects students. The work of the UBU Executive is supervised by the Student Union Council, which can hold the UBU Executive to account and recall decisions made by the UBU Executive Committee. The Student Union Council makes and approves representational and campaigning policy.

UBU also employs around 20 staff (including Sabbatical Officers) for the sake of continuity in the management and delivery of its many activities. A clear staff structure is in place and staff members are ultimately accountable to the CEO for the performance of their duties. The CEO is accountable to the Board of Trustees and is formally line managed by the Chair of the Board of Trustees.

Relationships with and support of the University of Bradford

The relationship between the University and UBU is based on an equal partnership across strategic functions such as commercial services, sport, representation, and learning and teaching, the aim of which is to provide the best student experience whilst being a student at the University of Bradford.

UBU received a block grant from the University of £1,437,910. UBU occupies a space in Student Central owned by the University of Bradford and pays rent of £553,869 per annum which includes utility and maintenance costs. The University provides support and other services such as IT support and access to facilities (e.g. sports, rooms) which support student activities and volunteering.

There is no reason to believe that financial support from the University will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body.

Risk Management

Budgetary and financial risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers and participants in all activities organised by UBU, including transport provision.

A risk register is in place which is regularly reviewed by the Finance, Audit and Risk Committee.

Aims, Objectives and Activities

The UBU Strategy Plan sets out our Vision, Mission, Values and Strategic Objectives. It does not detail the specific tasks that will be completed in a particular period but sets objectives and describes how we will evidence our success. In this way it provides a plan for UBU to navigate flexibly through the future years.

Operating departments which support UBU's charitable objectives include:

- Administration Area – provides operational support to ensure UBU functions effectively these include reception, finance, health and safety, events, HR and Governance.
- Student Voice Area – Student Advice, Democracy and Development Area supporting UBU Members. The area provides academic and welfare advice to students as well as supporting student representation, democracy, and student campaigns.
- Marketing and Communications Area (part of Student Voice Area) – operates UBU's website and supports all staff and the Executive with webpage content. Works with Sabbaticals to ensure there is a unified marketing and communications strategy. Works in collaboration with the University open days and other recruitment activities.

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- Sports Area - provides support for around 30 sport clubs with their budgets, democracy set-up, facilities requirements, and performance objectives.
- Activities Area – provides support for around 60 societies with their budgets, democracy set-up, facilities requirements, and performance objectives.
- International Student Engagement Area - provides support for international students to improve and practise their English Language skills. Provides social opportunities for international students to engage with English culture and the location of the University.
- Volunteering Area - works with community organisations to provide students with work-based volunteering opportunities. Also works closely with the University to promote the student employability agenda and capture the skills gained through volunteering in sports clubs and societies.
- Other UBU Areas – The Post Graduate Research Lounge which supports University students studying research at the University. Room 101 which support University International Students. TLMC (Tasmin Little Music Centre) supports students who wish to use the rooms for practice, music socials. Ramair rooms for podcasting, radio etc.

Grant Making Policy

Sports Clubs – Since the financial split from the Unique membership last year, UBU now collects money from students direct and then allocates a budget across the clubs on a case-by-case basis. The University still supports through a grant of £90k to be used for those clubs representing the University in sport competition.

Activity groups – An agreed amount from the University Subvention is allocated to societies and media groups at the start of the year depending upon the plans and needs.

In all the relevant Sabbatical Officer and staff members oversee the budgets to ensure sports, societies and media are in line with their forecast. The relevant Sabbatical Officer and staff members report regularly to the Trustee Board on budgets.

Long Term Objectives

Trustee Board

UBU and the University Senior Management team have agreed to pursue the creation of a Memorandum of Understanding to clarify the relationship between the two organisations, particularly in relation to Finance, HR, and Space. A new financial model has been approved, and discussions have taken place regarding a potential HR agreement. However, the agreement concerning the allocation of UBU space is yet to be finalised. The main aim remains to have a signed agreement covering all areas.

Student Voice

The focus of this area remains on serving as the democratic voice of our students through the student council, academic representation, and General Meetings. Our use of social media to engage with students is continually evolving and has demonstrated effectiveness, although we still face challenges in obtaining quality feedback. The main source of student opinions and insights is derived from our social learning activities and democratic forums. Moving forward, we intend to conduct a comprehensive review of how we capture the student voice to ensure that the union is well-equipped for future initiatives.

Student Engagement

UBU has continued to foster student engagement by removing barriers to participation and creating opportunities for students to rebuild their social skills and confidence. However, student engagement in certain areas has been inconsistent and unpredictable, largely influenced by the University's recruitment strategy. Contributing factors include the rise in MSc and international students, who face both financial and cultural barriers to traditional engagement

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models. Additionally, the increase in student placement programmes has affected student availability, and changes in the cost of living have altered behavioural patterns. A review of our engagement models, particularly regarding sports membership, is necessary to ensure that the benefits of team sports remain a vital aspect of the student experience.

Social/Training Space

Our long-term objective remains for UBU to continue to increase its social learning offer within student central and around campus. The University have instigated a programme of works to develop the floor below the Students Union (Floor 02) with an improved catering offer which will hopefully increase the footfall through the space and therefore benefit the UBU student engagement.

Student Development Programme

The long-term objective remains the same in terms of attracting increasing numbers of new students into its Kickstart development programme increasing each year to eventually achieve 1500 students by the year 2026. The aims remain the same to:

- Engage students in UBU projects who previously have not engaged.
- Retain students at the University of Bradford
- Give students the opportunity to gain and develop skills and create social networks.
- Give back to the local community through volunteering, fund raising and skill sharing.
- To gain a set of skills which will enhance their CV accompanied by a personal reference from UBU.

To achieve these objectives, strategic alliances with university faculties and halls of residence need to be developed to ensure all students receive information about the programme and have the can sign up for residential or personal development programmes or to get involved with one of our many opportunities.

Summary Strategy Plan

Vision

- To be a Union that reaches out to every student in Bradford by providing support, opportunities, life skills, fun and representation.
- To be the focal point on campus for encouraging social learning and understanding

Mission Statement

- To inspire and nurture each student
- To maximise their potential
- To enrich their journey
- To sustain our future

Values

- Democratic and student leadership
- Quality and professional student service
- Respect and listen to all our members
- Transparent, responsive, and accessible for all our members
- To provide opportunities for students additional to their academic studies
- To be a respected partner of the University in improving student academic experience and development
- To be an effective commercial partner in retail and leisure delivery

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which UBU demonstrates how it provides public benefit are included in its review of achievements and performance as follows.

Student Engagement Area Report 2023/2024

Sports

We had a moderately successful year of sports with over 450 members and most teams playing all their fixtures. We decided in 2023/2024 year to restructure sports membership so that students now pay for each sport club individually

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and the money goes directly to the club. We have taken this restructured Sports membership model to two Sports Assemblies and Committees, although there were some concerns from some clubs about their own abilities to attract enough members to pay for their costs.

The aim is to give the clubs more ownership of their finances and membership. The clubs would have control of the payments for their sport. We hope this will also encourage clubs to work harder at recruitment and reaching out.

Several clubs who struggled to field teams in 2023/2024 were withdrawn from BUCS, and sports were encouraged to become either 'compete' or 'play' clubs (or both). 'Compete' will compete in BUCS, 'Play' will just be a place to play the sport. The costs for these two models will be considerably different. This should help in several ways – it will incentivise clubs to get more members which should increase their engagement across the board, also helping with inclusivity.

Varsity

Varsity took place 15-17th April 2024 with Bradford hosting, and whilst we did not win, the events all went very well and relatively incident or stress free. Opening ceremony and games took place in Bradford College and closing ceremony at Odsal Stadium, Bradford. There were less fixtures than on previous years with both Bradford and Huddersfield struggling to field teams, in our case mainly due to students having placements.

Ubies

Ubies took place on 19th April 2024 at Rio Grande and had a respectable 320 attendees. The event went smoothly, and we have received good feedback so far.

Societies

At the end of the year, we had approximately 100 societies with many running large numbers of events and making huge impacts on student life. Finances around Societies continued to cause confusion for many execs. Event forms also continue to be overly complex and time consuming and difficult for students. We have dramatically improved our events system utilising online forms which are more in tune with modern students. This is currently waiting for approval from University of Bradford Health & Safety team, but we hope to have their approval in time for the start of term in September 2024, so that we can make this improvement. In other ways we are also looking at simplifying finances and the events process.

We are also introducing a Quality Mark scheme for societies to encourage them to make more meaningful contributions and to improve their impact. We have previously been concerned we have many societies but that they are not all delivering at the same level. We want to try to improve this through the quality mark which will encourage levels of impact.

Room 101/Engagement Spaces

Some spaces were taken from Room 101 by the University without consultation, but we have since met with the University about this and are hopeful of a better relationship with the university around this and all UBU spaces in future. UBU are currently looking to formalise our space footprint with the university.

Campaigns

One World Week was a huge success, particularly the Cultural Festival in Richmond Atrium. Women's day events also took place. Black History Month and Disability History Month were also well attended and very successful. Other Campaigns took place including LGBTQ events and international events.

Volunteering

UBU is building a robust relationship with Bradford 2025 leads around how UBU Volunteering can facilitate their massive student volunteering offer over the next 1.5 years.

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There was Improved uptake in volunteering in 2023.2024. An extra group of popular NHS opportunities came onboard.

Take a Hike

Take a Hike did an end of year hike up Sleve Donnard in Northern Island. Donations from Ubies attendees and small fundraising initiatives have made up for the funding shortfall for this.

Kickstart:

We ran several Kickstart weekends as usual. We also researched the effectiveness of Kickstart weekends. The data we gathered is that students who come on Kickstart weekends are more likely to engage with the union in diverse ways, including Council, Reps, Society Execs, and in many other ways. A lot of our Executive board have been on Kickstart for example.

Student Voice Report 2023/2024

Student Representation

As of May 2024, 406 programme and 24 faculty representatives have been recruited so far for the 2023/2024 academic year. Despite the decline in student numbers, representation recruitment is continuing to steadily increase with good representation in most areas.

| Academic Year | 23-24 | 22-23 | 21-22 | 20-21 | 19-20 | 18-19 |
|------------------------|-------|-------|-------|-------|-------|-------|
| Number of Student Reps | 430 | 421 | 333 | 324 | 350 | 311 |

Over 71% of these reps have been trained. The training sessions have an average rating of 4.4 out of 5, a slight improvement on last year's rating, with open feedback stating the content was comprehensive and explained the rep role well.

Training can be improved further by students on each course receiving the direct contact details of key staff members. Students also raised that they would like additional "refresher" training session to check their progress as a representative and would like a simulation of an SSLC meeting built into the training session. Primarily training occurs in person or live - via teams - however feedback from previous years suggested that there is an appetite for an online training module.

In addition to this the Union have worked with the BRDF team to create representative training tailored towards the Post Graduate Research students so that we are able to relate the experiences directly towards the experience of our research students. This training was specifically delivered within the PGR lounge.

A breakdown of representative cover is as follows:

| | Number of Student Representatives |
|---------------------------------|-----------------------------------|
| Total | 430 |
| Without Faculty Representatives | 406 |
| Faculty Representatives | 24 |
| PGR Reps | 17 |

| | Number of Student Representatives |
|------------------------------------------------|-----------------------------------|
| Faculty of Engineering & Digital Technologies | 59 |
| Faculty of Health studies | 104 |
| Faculty of Life Sciences | 52 |
| Faculty of Management, Law and Social Sciences | 152 |
| UBIC | 22 |

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Advice and Support

There was a continued high turnover of casework during the first semester of 2023-24 academic year with the Union supporting unprecedented levels of academic misconduct as well as academic appeals.

Support provided during the first semester on the themes of academic misconduct and academic appeals involved additional complexities for those students from our international student community. Often students had competing deadlines concerning academic progression, and VISAs.

| 2023/2024 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Total |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Accommodation | 0 | 0 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 6 |
| Academic Appeal | 84 | 133 | 56 | 99 | 37 | 54 | 40 | 29 | 35 | 46 | 50 | 46 | 709 |
| Academic Misconduct | 113 | 59 | 37 | 44 | 38 | 66 | 53 | 37 | 39 | 59 | 53 | 15 | 613 |
| Complaint | 3 | 2 | 4 | 3 | 2 | 3 | 4 | 2 | 4 | 6 | 6 | 0 | 39 |
| Extenuating Circumstances | 6 | 7 | 1 | 6 | 4 | 8 | 6 | 5 | 13 | 17 | 5 | 6 | 84 |
| Financial | 3 | 6 | 2 | 8 | 1 | 3 | 5 | 6 | 3 | 7 | 4 | 1 | 49 |
| Fitness to Practice | 0 | 3 | 4 | 5 | 5 | 1 | 4 | 5 | 5 | 0 | 2 | 1 | 35 |

Marketing

We have been reviewing the UBU's choice of Content Management Systems. We have met with providers including Unioncloud, SUMS, Groupbook, and MLS. This is still work in progress and is now being led by the finance team.

Union Democracy

UBU council has met 6 times during the 2023/2024 academic year. This has been a very active council, with 33 members.

| Oct 23 | Nov 23 | Dec 23 | Jan 24 | Mar 24 | April 24 |
|--------|--------|--------|--------|--------|----------|
| 18 | 19 | 13 | 18 | 19 | 16 |

The Council has passed two motions during the term. Three motions have been passed these being:

- Climate emergency and plant-based food
- Statement on the humanitarian crisis in Gaza in 2023
- January starters in elections

The Union in accordance with our constitution hosted a General Meeting in semester one with approximately 75 students in attendance during the event. UBU then hosted our AGM in March 24 with 100 students attending the vent. At the AGM students passed a motion relating to Commercial Outlets on Campus.

The Student Union elections for Sabbatical, Executive and Lay members occurred in March 2024 with the voting taking place on the 4th and 5th and results being announced on the 6th of March 2024.

Over 80 nominations were received at the conclusion of the nomination period. Initially, every role within the elections was contested for, however due to student status for the academic year 2024/25 not all students were eligible to continue to run in the elections. 2662 students voted in the elections during March.

Funds held as custodian trustee on behalf of others

UBU acts as custodian for funds raised by the students' many clubs and societies and these funds are separately shown in the accounts. At the year end the balances due to these clubs and societies was £76,306 (2023: £81,477).

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Reserves Policy

In accordance with the Charity Commission's guidance on best practice we have targeted our level of reserves as that of 2 months wages costs (previously 4 and in 2023 it was 3 years).

The amount of the total funds held is £357,327 (2023: £372,518), the amount of restricted funds is £5,074 (2023: 6,742).

The amount of fund that can only be realised by disposing of tangible fixed assets is £414 (2023: £1,968).

The amount of reserves after making allowance for the above is £356,913 (2023: £370,550)

The amount of 2 months wages is £120,000 (2023: £172,000 for 3 months) and is greater than our targeted level of reserves.

Full Financial Review

As in previous years the subvention for the year was agreed at a level to allow UBU to meet agreed levels of service provision to students.

UBU presented a budget to its members and the University which showed a £70,812 deficit. As can be seen from the accounts, the actual deficit is £15,191. The aim of such plan was to have the flexibility in the budget and to use our reserves to improve student engagement and consequently reduce the level of reserves back to the agreed amount

The flexibility allows UBU to invest in a wider range of student opportunities as the impact of the pandemic on the student experience is still unfolding.

As is illustrated in the report our levels of student engagement declined in sports and societies, they increased slightly in volunteering and remained the same in representation. This influenced the end year financial position as the number of students joining or taking part in our opportunities reduced, which then reduced the predicted spend.

These are areas that we will have to continue to scrutinise in the coming year as we will be subject to inflationary pressures, especially in wages costs.

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019.
- make judgements 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 in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provision of the constitution. The trustees 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.

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Approved by the trustees of the Charity on 18 April 2025 and signed on its behalf by:



.....
External Trustee
A Curry



.....
Chair of Trustee Board (Student Affairs Officer) Trustee
S Baraili

UNIVERSITY OF BRADFORD UNION OF STUDENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UNIVERSITY OF BRADFORD UNION OF STUDENTS

Opinion

We have audited the financial statements of University of Bradford Union of Students (the 'charity') for the year ended 31 July 2024 which comprise the statement of financial activities, the balance sheet, the 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 charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charity'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 given in the financial statements is inconsistent in any material respect with the 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.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UNIVERSITY OF BRADFORD UNION OF STUDENTS

Responsibilities of trustees

As explained more fully in the statement of 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed 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:

Based on our understanding of the charity, we identified the principal risks of non-compliance with laws and regulations related to general data protection regulations, employment law, health and safety and safeguarding of students. We also considered those laws that have a direct impact on the preparation of the financial statements - the Charities Act 2011 and the Charities SORP (FRS 102).

We evaluated trustees incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks related to fraudulent financial reporting and management bias in accounting estimates. We communicated the identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed by the auditors included, but were not limited to:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Identifying and testing of unusual journal entries

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

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

UNIVERSITY OF BRADFORD UNION OF STUDENTS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF UNIVERSITY OF BRADFORD UNION OF STUDENTS

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sean G. Cavanagh (Senior Statutory Auditor)
for and on behalf of SCC Chartered Accountants Ltd

18 April 2025

17 College Street
Armagh
BT61 9BT

UNIVERSITY OF BRADFORD UNION OF STUDENTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 1,430,610 | 104,575 | 1,535,185 | 1,402,114 | 101,657 | 1,503,771 |
| Charitable activities | 4 | 73,409 | - | 73,409 | 55,696 | - | 55,696 |
| Other income | 5 | 15,215 | - | 15,215 | 7,466 | - | 7,466 |
| Total income | | <u>1,519,234</u> | <u>104,575</u> | <u>1,623,809</u> | <u>1,465,276</u> | <u>101,657</u> | <u>1,566,933</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | - | - | - | - | 2,570 | 2,570 |
| Charitable activities | 7 | 1,532,230 | 106,770 | 1,639,000 | 1,512,906 | 109,364 | 1,622,270 |
| Total expenditure | | <u>1,532,230</u> | <u>106,770</u> | <u>1,639,000</u> | <u>1,512,906</u> | <u>111,934</u> | <u>1,624,840</u> |
| Net expenditure | | (12,996) | (2,195) | (15,191) | (47,630) | (10,277) | (57,907) |
| Transfers between funds | | (527) | 527 | - | (9,233) | 9,233 | - |
| Net movement in funds | | (13,523) | (1,668) | (15,191) | (56,863) | (1,044) | (57,907) |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2023 | | 365,776 | 6,742 | 372,518 | 422,639 | 7,786 | 430,425 |
| Fund balances at 31 July 2024 | | <u>352,253</u> | <u>5,074</u> | <u>357,327</u> | <u>365,776</u> | <u>6,742</u> | <u>372,518</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

UNIVERSITY OF BRADFORD UNION OF STUDENTS

BALANCE SHEET

AS AT 31 JULY 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|-------------------------------------------------------|-------|-----------|---------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 414 | | 1,968 |
| Current assets | | | | | |
| Debtors | 12 | 69,437 | | 58,772 | |
| Cash at bank and in hand | | 459,899 | | 556,054 | |
| | | 529,336 | | 614,826 | |
| Creditors: amounts falling due within one year | 13 | (172,423) | | (244,276) | |
| Net current assets | | | 356,913 | | 370,550 |
| Total assets less current liabilities | | | 357,327 | | 372,518 |
| The funds of the | | | | | |
| Restricted income funds | 14 | | 5,074 | | 6,742 |
| Unrestricted funds | 15 | | 352,253 | | 365,776 |
| | | | 357,327 | | 372,518 |

The financial statements were approved by the on 18 April 2025



A Curry



S Baraili

UNIVERSITY OF BRADFORD UNION OF STUDENTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|--------------------------------------------------|-------|-----------|----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 18 | | (96,155) | | (582,578) |
| Net cash used in investing activities | | | - | | - |
| Net cash used in financing activities | | | - | | - |
| Net decrease in cash and cash equivalents | | | (96,155) | | (582,578) |
| Cash and cash equivalents at beginning of year | | | 556,054 | | 1,138,632 |
| Cash and cash equivalents at end of year | | | 459,899 | | 556,054 |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

University of Bradford Union of Students is an unincorporated registered charity governed by their constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (effective 1 January 2019). The charity is a public benefit entity.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------|
| Fixtures and fittings | 25% Straight line |
|-----------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity 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.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|-------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations | - | - | - | - | 1,907 | 1,907 |
| Subventions | 1,430,610 | - | 1,430,610 | 1,402,114 | - | 1,402,114 |
| Grants | - | 14,575 | 14,575 | - | 9,750 | 9,750 |
| Competition fees income | - | 90,000 | 90,000 | - | 90,000 | 90,000 |
| | <u>1,430,610</u> | <u>104,575</u> | <u>1,535,185</u> | <u>1,402,114</u> | <u>101,657</u> | <u>1,503,771</u> |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

4 Income from charitable activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-----------------------------|------------------------------------|------------------------------------|
| Sport clubs membership fees | 34,300 | 28,523 |
| Trips | 6,572 | 1,686 |
| NUS | - | 566 |
| Events | 14,037 | 24,921 |
| Marketing | 18,500 | - |
| | <u>73,409</u> | <u>55,696</u> |

5 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------|------------------------------------|------------------------------------|
| Sundry income | 15,215 | 7,466 |
| | <u>15,215</u> | <u>7,466</u> |

6 Expenditure on raising funds

| | Restricted funds 2024 £ | Restricted funds 2023 £ |
|----------------------------------|----------------------------------|----------------------------------|
| Fundraising and publicity | | |
| Other fundraising costs | - | 2,570 |
| | <u>-</u> | <u>2,570</u> |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

7 Expenditure on charitable activities

| | Unrestricted funds 2024 £ | Restricted Funds 2024 £ | Total 2024 £ | Total 2023 £ |
|--------------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Direct costs | | | | |
| Staff costs | 727,008 | - | 727,008 | 687,507 |
| Depreciation and amortisation | 7,624 | - | 7,624 | 8,684 |
| Establishments costs | 584,998 | - | 584,998 | 581,435 |
| Events | 65,857 | - | 65,857 | 78,544 |
| Administrative expenses | 47,561 | - | 47,561 | 39,858 |
| Student representation | 9,556 | - | 9,556 | 10,627 |
| NUS expenses | 23,131 | - | 23,131 | 23,412 |
| Auditors' remuneration | 19,528 | - | 19,528 | 13,020 |
| Legal fees | 285 | - | 285 | 807 |
| Marketing and Publicity | 3,808 | - | 3,808 | 6,649 |
| Trip expenses | 6,628 | - | 6,628 | 3,839 |
| Clubs and societies | - | 1,708 | 1,708 | 1,871 |
| Competition expenses | - | 90,527 | 90,527 | 99,233 |
| Grant funding of activities | 36,246 | - | 36,246 | 60,318 |
| Activities undertaken directly | - | 14,535 | 14,535 | 7,311 |
| Bad debts written off | - | - | - | (384) |
| Irrecoverable input VAT | - | - | - | (461) |
| | <u>1,532,230</u> | <u>106,770</u> | <u>1,639,000</u> | <u>1,622,270</u> |
| Analysis by fund | | | | |
| Unrestricted funds | | | 1,532,230 | 1,512,906 |
| Restricted funds | | | 106,770 | 109,364 |
| | | | <u>1,639,000</u> | <u>1,622,270</u> |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

8 Trustees

No trustees have received any reimbursed expenses from the charity during the year.

The trustees received remuneration in relation to their role as student union officers, not in their roles as trustees. They are paid in accordance with the constitution.

| | 2024 | 2023 |
|--------------|---------|--------|
| | £ | £ |
| O Onikan | 30,485 | 3,285 |
| R Olorunfemi | 26,781 | 2,107 |
| S S M Akhtar | - | 21,640 |
| A S Malik | - | 21,640 |
| H P Khan | 26,781 | 23,574 |
| I Tabassum | 25,431 | 23,574 |
| F Razeen | 7,117 | - |
| S Baraili | 3,040 | - |
| A Iqbal | 3,103 | - |
| M Evans | 2,678 | - |
| Total | 125,416 | 95,820 |

9 Employees

The average monthly number of employees during the year was:

| 2024 | 2023 |
|--------|--------|
| Number | Number |
| 32 | 35 |

Employment costs

| | 2024 | 2023 |
|-----------------------|---------|---------|
| | £ | £ |
| Wages and salaries | 598,902 | 560,290 |
| Social security costs | 49,864 | 44,496 |
| Pension costs | 71,594 | 70,010 |
| Other staff costs | 6,648 | 12,711 |
| | 727,008 | 687,507 |

The number of employees whose annual remuneration was more than £60,000 is as follows:

| | 2024 | 2023 |
|-------------------|--------|--------|
| | Number | Number |
| £60,001 - £70,000 | - | 1 |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|----------------------------|
| Cost | |
| At 1 August 2023 | 70,381 |
| At 31 July 2024 | 70,381 |
| Depreciation and impairment | |
| At 1 August 2023 | 68,413 |
| Depreciation charged in the year | 1,554 |
| At 31 July 2024 | 69,967 |
| Carrying amount | |
| At 31 July 2024 | 414 |
| At 31 July 2023 | 1,968 |

12 Debtors

| | 2024 £ | 2023 £ |
|---------------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 19,719 | 210 |
| Other debtors | 4,054 | 4,054 |
| Prepayments and accrued income | 45,664 | 54,508 |
| | 69,437 | 58,772 |

Debtors includes £30,357 (2023: £36,428) receivable after more than one year.

| | 2024 £ | 2023 £ |
|-------------|-----------|-----------|
| Prepayments | 30,357 | 36,428 |

13 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | - | 37,167 |
| Trade creditors | 30,439 | 18,941 |
| Other creditors | 77,100 | 82,913 |
| Accruals and deferred income | 64,884 | 105,255 |
| | 172,423 | 244,276 |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

13 Creditors: amounts falling due within one year

(Continued)

Included in the other creditors above are the monies held on behalf of the the student clubs and societies amounting to £76,306 (2023 - £81,477).

| | 2024 £ | 2023 £ |
|----------------------------------------|-----------|-----------|
| Deferred income at 1 August 2023 | 92,511 | 630,460 |
| Resources deferred in the period | 45,372 | 92,511 |
| Amounts released from previous periods | (92,511) | (630,460) |
| | | |
| Deferred income at year end | 45,372 | 92,511 |

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 August 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 July 2024 £ |
|-------------------------------|--------------------------|----------------------------|----------------------------|----------------|-------------------------|
| Subvention for competitions | - | 90,000 | (90,527) | 527 | - |
| Take A Hike Lottery Fund | 2,439 | 14,575 | (14,535) | - | 2,479 |
| Rag | 425 | - | - | - | 425 |
| Your Turn Programme | 241 | - | - | - | 241 |
| Arthur Williams Creative Fund | 304 | - | - | - | 304 |
| Braduate Fund | 1,530 | - | (854) | - | 676 |
| Funds 4 Runs Womens Cricket | 252 | - | - | - | 252 |
| Brad-iCOUNT Fund | 1,551 | - | (854) | - | 697 |
| | 6,742 | 104,575 | 106,770 | 527 | 5,074 |

Previous year:

| | At 1 August 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 July 2023 £ |
|-------------------------------|--------------------------|----------------------------|----------------------------|----------------|-------------------------|
| Subvention for competitions | - | 90,000 | (99,233) | 9,233 | - |
| Take A Hike Lottery Fund | - | 9,750 | (7,311) | - | 2,439 |
| Rag | 1,088 | 1,907 | (2,570) | - | 425 |
| Your Turn Programme | 1,151 | - | (910) | - | 241 |
| Arthur Williams Creative Fund | 1,265 | - | (961) | - | 304 |
| Braduate Fund | 1,530 | - | - | - | 1,530 |
| Funds 4 Runs Womens Cricket | 252 | - | - | - | 252 |
| Brad-iCOUNT Fund | 2,500 | - | (949) | - | 1,551 |
| | 7,786 | 101,657 | 111,934 | 9,233 | 6,742 |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 July 2024 £ |
|-----------------------|-----------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------|
| General funds | 365,776 | 1,519,234 | (1,532,230) | (527) | 352,253 |
| Previous year: | At 1 August 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 July 2023 £ |
| General funds | 422,639 | 1,465,276 | (1,512,906) | (9,233) | 365,776 |

16 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 July 2024: | | | |
| Tangible assets | 414 | - | 414 |
| Current assets/(liabilities) | 351,839 | 5,074 | 356,913 |
| | 352,253 | 5,074 | 357,327 |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 July 2023: | | | |
| Tangible assets | 1,968 | - | 1,968 |
| Current assets/(liabilities) | 363,808 | 6,742 | 370,550 |
| | 365,776 | 6,742 | 372,518 |

UNIVERSITY OF BRADFORD UNION OF STUDENTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

17 Related party transactions

During the year the charity made the following related party transactions:

The University of Bradford

The University of Bradford has significant influence over the union by virtue of its relationship as sponsoring organisation.

| | 2024 | 2023 |
|---------------------------------------------------------|-----------|-----------|
| Amounts received from The University of Bradford | | |
| Subvention | 1,437,910 | 1,402,114 |
| Competition fees income | 90,000 | 90,000 |
| Other income | 6,572 | 2,252 |
| Amounts paid to The University of Bradford | | |
| Rent | 553,869 | 553,869 |
| Salaries | 720,360 | 674,796 |
| Other costs | - | 12,420 |
| Amounts due (to)/from The University of Bradford | | |
| Subvention received in advance | 45,372 | 92,511 |

18 Cash generated from operations

| | 2024 £ | 2023 £ |
|------------------------------------------------------|-----------------|------------------|
| Deficit for the year | (15,191) | (57,907) |
| Adjustments for: | | |
| Depreciation and impairment of tangible fixed assets | 1,554 | 2,613 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (10,665) | 4,581 |
| (Decrease) in creditors | (71,853) | (531,865) |
| Cash absorbed by operations | <u>(96,155)</u> | <u>(582,578)</u> |