THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales · Charity number 1152400

Details

Other names	AUBSU
Status	Registered
Legal form	Other
Registered	2013-06-12
Register	View on the Charity Commission register

Contact

Address	Arts University Bournemouth 7 Fern Barrow Poole BH12 5HH
Phone	01202363345
Email	studentsunion@aub.ac.uk
Website	aubsu.co.uk

Activities

Objects: THE UNIONS OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT ARTS UNIVERSITY BOURNEMOUTH FOR THE PUBLIC BENEFIT BY:- PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT ARTS UNIVERSITY BOURNEMOUTH DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;- BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND ARTS UNIVERSITY BOURNEMOUTH 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.

Activities: This is a students' union and all activities are therefore directly connected to the student body on campus.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups

Geography

- Bournemouth
- Dorset
- Hampshire
- Poole

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£258,148	£300,091	-	-
2024-07-31	£325,951	£403,717	-	-
2023-07-31	£239,913	£268,839	-	-
2022-07-31	£354,526	£278,271	-	-
2021-07-31	£346,936	£271,532	-	-
2020-07-31	£304,613	£277,476	-	-

Trustees

Name	Role	Appointed
Aditi Chotra	Chair	2025-07-01
Amelia May Mitchell		2025-07-01
Darren Taylor		2023-09-01
Jia Atha		2025-07-01
Katy Louise Reilly		2025-07-01
Lucas John Spencer Clark		2025-07-01
Shaun Daly		2023-09-01
WILLIAM GLYNDWR LEWIS		2025-07-01
Will Strange		2025-12-02

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THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales - Charity number 1152400

Accounts

Charity registration number 1152400 (England and Wales)

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Darren Taylor	
	Shaun Daly	
	Amelia Mitchell	(Appointed 1 July 2025)
	Aditi Chotra	(Appointed 1 July 2025)
	Katy Reilly	(Appointed 1 July 2025)
	Lucas Clark	(Appointed 1 July 2025)
	Jia Atha	(Appointed 1 July 2025)
	William Lewis	(Appointed 1 July 2025)
	Will Strange	(Appointed 2 December 2025)
Charity registration	England and Wales	1152400
Principal address	Arts University Bournemouth Fern Barrow Wallisdown Poole Dorset BH12 5HH	
Independent examiner	Mr M C W Woodings FCCA Schofields Unit 1, St Stephens Court 15-17 St Stephens Road Bournemouth Dorset BH2 6LA	
Bankers	Lloyds Banking Group Plc 45/47 Old Christchurch Road Bournemouth BH1 1ED	
Advisors	Jon Renyard	University Secretary
	Anna Rathbone	Accounts Officer

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

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

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

a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;

b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and

c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.

Significant activities

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

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

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

Public benefit

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

Achievements and performance

Strategic Overview

The 2024/25 year was defined by a values-led approach to representation, campaigning, and student support, with a clear focus on keeping activity accessible during a sustained cost-of-living squeeze. The Union prioritised low-cost and free opportunities, targeted wellbeing support and practical interventions designed to protect student engagement and progression at a time when many students face reduced paid-work opportunities, rising housing costs and higher living expenses.

Charitable and fundraising activity

The Sabbatical Officers and staff delivered a programme of inclusive activity that balanced creativity, employability, and welfare. Highlights included regular town halls and engagement events (Spring Market; Swap & Share; Coffee with the Sabbs), a cost-of-living fair, and a series of creative initiatives such as Arts Jam and a digital campaign to promote student creatives. The Union also revived fundraising for the student magazine and delivered four exhibitions—DIY Starter Pack, Feminionomenon, an International Exhibition and a UN gender-based violence exhibition—each designed to showcase student work and strengthen community links.

The 2024/25 year saw a values led approach to representation, campaign delivery, and student support running ‘Give it a Go’ sessions at a small affordable cost whilst supporting students' mental health.

Community partnerships and employability

Working with local partners, the Union progressed community-facing projects (including high-street art commissions and exhibition programming) that create visible opportunities for students to contribute to the local economy and cultural life. These projects are intended to strengthen graduate pathways, provide paid and placement opportunities where possible, and demonstrate the Union’s role in supporting students to remain and contribute locally after graduation.

Financial sustainability and funding development

Recognising the financial pressures on students and the organisation, Trustees have begun to diversify income streams and explore longer-term funding options. Emerging funding opportunities are being assessed with a five-year horizon in mind to balance immediate student support with strategic investment in employability, paid student roles, and organisational resilience.

Operational challenges and governance response

The year exposed capacity and governance gaps: the absence of a permanent Student Union Manager and a reduced staff team limited the Union’s ability to set and monitor organisational KPIs, and high workloads contributed to officer burnout. Trustees have acted to address these issues by approving a staff restructure, recruiting a Change Director to stabilise delivery and prioritising the appointment of a permanent Senior Manager/Office Manager. These steps are intended to restore operational capacity, improve oversight, and enable the development of a permanent strategy.

Looking ahead

Trustees have agreed an interim strategy—Work, Rest, Play, Slay—while a co-created strategic planning process will be completed in 2025/26. The immediate priorities are to recruit permanent leadership, finalise SLAs with the University, formalise election and induction processes, and publish a five-year funding and delivery plan that secures affordable programming, expands paid student opportunities and strengthens the Union's contribution to the local community.

Summary of impact

Overall, 2024/25 delivered tangible student-facing outcomes and important learning for the organisation. The Union maintained accessible activity during a difficult economic period, advanced community and employability initiatives and has put in place governance and staffing actions to stabilise operations and enable sustainable growth.

Financial review

Financial position

AUBSU's gross income: £258,148 (2024: £325,951)

Block grant: £225,000 (2024: £275,334)

Total Expenditure: £300,091 (2024: £403,717)

Deficit: £41,943 (2024: £77,766)

The principal source of funding for AUBSU is the block grant given by the University of £225,000 (2024: £275,334).

The next significant source of income was raised from clubs and societies totalling £11,869 (2024: £13,241).

The University provides the Students' Union with an office, storage facilities, utilities and accounts services for no charge. As recommended by the Charities SORP, the estimated value of these services and provisions in-kind is valued at £12,750 (2024: £12,750) and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The major item of expenditure related to personnel of £190,287 (2024: £216,030).

At 31 July 2025 Arts University Bournemouth owed the Union £91,692. The University has confirmed this balance is repayable on demand; Trustees have requested a written repayment schedule and will monitor cashflow monthly until the balance is cleared.

Reserves policy

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

At 31 July 2025, AUBSU had total unrestricted reserves of £84,879 (2024: £126,822). Free reserves, representing unrestricted funds less designated funds and fixed assets amount to £79,661 (2024: £113,215). Restricted income funds amounted to £3,104 (2024: £3,104), The restricted funds relate to the Give it a Go activity, representing the remaining unspent Sports England grant.

Free reserves on 31 July 2025 were £79,661, below the Trustee target of approximately £100,000. The shortfall arose primarily from one-off consultancy and temporary outsourcing costs during the year. Trustees have approved a recruitment and cost control plan, including the appointment of a permanent Office Manager and a review of consultancy contracts, with the objective of restoring reserves to target within 12 months.

Plans for future periods

Action	Owner	Deadline	Deliverable	Status (for Board)
Recruit permanent Senior Manager / Office Manager	Change Director	**Q1 2026**	Job description, recruitment campaign, appointment, onboarding plan; target consultancy reduction £40k pa	Complete
Reduce consultancy and outsourcing spend	Sabbs / SU Manager	**End Q2 2026**	Review all consultancy contracts; renegotiate or terminate where appropriate; reallocate tasks to permanent staff	In progress
Confirm University debtor repayment schedule	SU Manager & Finance Team	**2 weeks**	Written repayment schedule from AUB; update cashflow forecast	Requested
Implement staff restructure and workload mapping	SU Manager	**End Q2 2026**	New org chart, role descriptions, workload metrics, and handover plan for Sabbatical Officers	Planning
Strengthen policies & SLAs with University	Sabbs / SU Manager	**End Q2 2026**	Draft SLAs (data sharing, complaints, room bookings); sign-off by University and Trustees	Drafting
Finalise interim strategy (Work, Rest, Play, Slay)	Sabbs / SU Manager	**End Q3 2026**	Published interim strategy with KPIs and baseline metrics	Underway
Establish clearer election processes and timelines	Student Engagement Lead	**End Q3 2026**	Published election timetable, guidance, and induction materials	Not started
Secure formal partnership agreement with AUB	Chair / Trustees	**End Q4 2026**	Signed partnership agreement clarifying block grant, in-kind support, and escalation routes	Negotiation
Monthly financial monitoring and reporting	SU Manager & Finance Team	**Monthly**	Cashflow report, debtor status, variance analysis to Board	Ongoing
Publish progress update in 2026 annual report	Chair & Communications	**By next annual report**	One-page progress update against the six priorities	Planned

Structure, governance and management

Governing documents

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

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

Trustees of AUBSU

The Trustees who served during the year and up to the date of signature of the financial statements were:

Helen Manley	(Resigned 30 June 2025)
Darren Taylor	
Shaun Daly	
Emma Duncan	(Resigned 21 January 2025)
Bethany Evans	(Resigned 31 March 2025)
David Stock	(Resigned 30 November 2024)
Amelia Mitchell	(Appointed 1 July 2025)
Aditi Chotra	(Appointed 1 July 2025)
Katy Reilly	(Appointed 1 July 2025)
Lucas Clark	(Appointed 1 July 2025)
Jia Atha	(Appointed 1 July 2025)
William Lewis	(Appointed 1 July 2025)
Will Strange	(Appointed 2 December 2025)
Gabrielle Parker	(Resigned 11 July 2025)

Recruitment and appointment of trustees

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

No more than two Sabbatical Trustees

No more than four Student Trustees

No more than ten External Trustees

No more than one University Trustee

Organisational structure

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

The Executive Committee

The Executive Committee consists of students elected to represent their cohorts. Its responsibilities include coordination of campaigns, representation, and student assembly decisions; representation of the student body; policy and voting power and development of the Unions' strategic aims.

The members of the Committee are as follows:

President Student Union

President Student Experience

Student Experience Officer (up to four)

Induction and training of trustees

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

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

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

Wider network

AUBSU is currently a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

Risk management

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

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

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

- Amounts up to £2500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.
- Amounts above £2500 and below £5000 shall be approved by the Finance Lead for the Union, Deputy Chair and two signatories.
- Amounts above £5000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting, and signed off by the Union signatories.

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

The University has committed to being a cash free campus and so all Union cash transactions have been discontinued, including petty cash. If any cash payments do happen, they are taken by the Union and delivered to, checked, and paid in by the Union's financial contact.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number	1152400
Principal address	Arts University Bournemouth Fern Barrow Wallisdown Poole Dorset BH12 5HH
Independent Examiner	Schofields Chartered Accountants Unit 1, St Stephens Court 15-17 St Stephens Road Bournemouth Dorset BH2 6LA
Bankers	Lloyds Banking Group plc 45/47 Old Christchurch Road Bournemouth BH1 1ED
Advisors	Jon Renyard – University Secretary Anna Rathbone – Accounts Officer
Background Information	Organisation also known as: AUBSU

Approved by order of the Board of Trustees and signed on its behalf by:



.....
Aditi Chotra
Trustee

Date: .....16th April 2026.....

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

I report to the Trustees on my examination of the financial statements of Arts University Bournemouth Students' Union (the Charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr M C W Woodings FCCA

Schofields
Unit 1, St Stephens Court
15-17 St Stephens Road
Bournemouth
Dorset
BH2 6LA

Date: .....16th April 2026.....

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

Current financial year	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	**3**	237,750	-	237,750	288,084
Charitable activities	**4**	-	11,869	11,869	15,375
Other trading activities	**5**	6,675	-	6,675	15,501
Investments	**6**	1,854	-	1,854	6,991
Total income		246,279	11,869	258,148	325,951
Expenditure on:					
Raising funds	**7**	9,327	-	9,327	47,809
Charitable activities	**8**	223,383	67,381	290,764	355,908
Total expenditure		232,710	67,381	300,091	403,717
Net income/(expenditure)		13,569	(55,512)	(41,943)	(77,766)
Transfers between funds		(55,512)	55,512	-	-
Net movement in funds		(41,943)	-	(41,943)	(77,766)
Reconciliation of funds:					
Fund balances at 1 August 2024		126,822	3,104	129,926	207,692
Fund balances at 31 July 2025		84,879	3,104	87,983	129,926

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:				
Donations and legacies	**3**	288,084	-	288,084
Charitable activities	**4**	609	14,766	15,375
Other trading activities	**5**	15,501	-	15,501
Investments	**6**	6,991	-	6,991
Total income		311,185	14,766	325,951
Expenditure on:				
Raising funds	**7**	47,809	-	47,809
Charitable activities	**8**	270,352	85,556	355,908
Total expenditure		318,161	85,556	403,717
Net income		(6,976)	(70,790)	(77,766)
Transfers between funds		(70,790)	70,790	-
Net movement in funds		(77,766)	-	(77,766)
Reconciliation of funds:				
Fund balances at 1 August 2023		204,588	3,104	207,692
Fund balances at 31 July 2024		126,822	3,104	129,926

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		5,218		13,607
Current assets					
Stocks	**15**	-		272	
Debtors	**16**	93,317		35,485	
Cash at bank and in hand		18,745		87,566	
		112,062		123,323	
Creditors: amounts falling due within one year	**17**	(29,297)		(7,004)	
Net current assets			82,765		116,319
Total assets less current liabilities			87,983		129,926
The funds of the Charity					
Restricted income funds	**18**		3,104		3,104
Unrestricted funds	**19**		84,879		126,822
			87,983		129,926

The financial statements were approved by the Trustees on .....15th April 2026.....

.....	.....
Amelia Mitchell	Aditi Chotra
Trustee	**Trustee**

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

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

Donated services or facilities are recognised when the Union has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from any use of the Union of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value to the Union which is the amount that the Union would have paid on the open market to obtain the services or facilities; a corresponding amount is then recognised in expenditure in the period of receipt.

The Union acts as a banker for its sports clubs and societies, including the Raise and Give (RAG) society. Whilst those student groups activities are operated with a high degree of autonomy, ultimately the Trustees have control over those activities. Therefore, the contributions from the sports and society members are recognised as restricted income in the Statement of Financial Activities on a receivable basis. Funds that are raised for charity by student groups that are deposited with the Union are not recognised as income, as the Union is acting only as an agent; such funds are held within other creditors until paid over to the recipient charities.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	15% on reducing balance
Computers	25% on cost

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 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow-moving items.

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

All financial assets and liabilities are recognised as basic financial instruments which are initially recognised at transaction value and subsequently measured at their settlement value

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Employee benefits

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

1.12 Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Debtors and creditors receivable/payable within one year

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

2 Critical accounting estimates and judgements

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donated services and facilities	12,750	12,750
AUB block grant	225,000	275,334
	237,750	288,084

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Student societies and clubs						
Membership	-	10,384	10,384	-	11,840	11,840
Equipment and resources	-	-	-	-	851	851
Competitions and other income	-	844	844	-	63	63
Events	-	641	641	-	487	487
Give it a Go						
Events	-	-	-	-	1,525	1,525
Student led activities						
Equipment and resources	-	-	-	107	-	107
Events	-	-	-	502	-	502
	-	11,869	11,869	609	14,766	15,375

5 Income from other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Fundraising events	5,405	12,654
Merchandise sales	1,270	2,847
Other trading activities	6,675	15,501

6 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest receivable	1,854	6,991

7 Expenditure on raising funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Fundraising		
Merchandising costs	272	4,547
Fundraising events	9,055	43,262
	9,327	47,809

8 Expenditure on charitable activities

	Student societies and clubs	Democracy and representation	Student experience	Campaigns	NUS extra	Student Led activities	Total
	2025	2025	2025	2025	2025	2025	2025
Direct costs	£	£	£	£	£	£	£
Trustee and staff remuneration	20,151	29,714	17,283	19,807	-	20,328	107,283
Equipment	3,734	-	-	-	-	-	3,734
Membership	1,239	-	-	-	-	-	1,239
Competition entry	1,869	-	-	-	-	-	1,869
Venue hire	9,886	-	-	-	-	-	9,886
Coaching and instructors	2,150	-	-	-	-	-	2,150
Miscellaneous	121	-	285	-	-	21	427
Advertising	-	-	-	-	-	1,255	1,255
Printing	-	-	-	-	-	5	5
Travel and subsistence	-	-	-	-	-	540	540
Student Union President costs	-	-	726	-	-	-	726
Student Union Vice President costs	-	-	493	-	-	-	493
Hospitality	139	-	-	-	-	120	259
Training	427	-	-	-	-	-	427
Affiliation fees	-	-	-	-	6,775	-	6,775
	39,716	29,714	18,787	19,807	6,775	22,269	137,068
Share of support and governance costs (see note 9)							
Support	27,665	43,035	24,591	29,202	-	29,203	153,696
	67,381	72,749	43,378	49,009	6,775	51,472	290,764
Analysis by fund							
Unrestricted funds	-	72,749	43,378	49,009	6,775	51,472	223,383
Restricted funds	67,381	-	-	-	-	-	67,381
	67,381	72,749	43,378	49,009	6,775	51,472	290,764

8 Expenditure on charitable activities **(Continued)**

Previous year:	Student societies and clubs	Give it a Go	Democracy and representation	Student experience	Campaigns	NUS extra	Student Led activities	Total
	2024	2024	2024	2024	2024	2024	2024	2024
Direct costs	£	£	£	£	£	£	£	£
Trustee and staff remuneration	14,515	11,830	33,353	28,450	26,085	3,092	21,313	138,638
Equipment	7,412	63	2,043	-	-	-	9,195	18,713
Membership	1,026	-	-	-	-	-	-	1,026
Activities and events	2,190	26	-	-	-	-	2,004	4,220
Competition entry	543	-	-	-	-	-	-	543
Venue hire	6,411	35	-	-	-	-	381	6,827
Coaching and instructors	4,505	5,688	-	-	-	-	-	10,193
Miscellaneous	102	-	-	525	-	-	50	677
Advertising	40	61	774	-	-	-	1,510	2,385
Printing	-	-	-	-	-	-	58	58
Travel and subsistence	839	-	114	-	-	-	46	999
Student Union President costs	-	-	-	1,363	-	-	-	1,363
Student Union Vice President costs	-	-	-	1,445	-	-	-	1,445
Hospitality	-	-	-	-	-	-	172	172
Training	154	-	-	-	-	-	-	154
Affiliation fees	-	-	-	-	-	9,982	-	9,982
	37,737	17,703	36,284	31,783	26,085	13,074	34,729	197,395
Share of support and governance costs (see note 9)								
Support	15,850	14,266	38,043	33,288	30,119	3,170	23,777	158,513
	53,587	31,969	74,327	65,071	56,204	16,244	58,506	355,908
Analysis by fund								
Unrestricted funds	-	-	74,327	65,071	56,204	16,244	58,506	270,352
Restricted funds	53,587	31,969	-	-	-	-	-	85,556
	53,587	31,969	74,327	65,071	56,204	16,244	58,506	355,908

9 Support costs allocated to activities

	Basis of allocation	Clubs and Societies 2025 £	Democracy and representation 2025 £	Student experience 2025 £	Campaigns 2025 £	Student Led activities 2025 £	Total 2025 £	Total 2024 £
Trustee and staff remuneration	*Based on time spent*	14,941	23,241	13,281	15,771	15,771	83,005	77,392
Depreciation	*Based on time spent*	670	1,040	594	706	706	3,716	5,726
Operating lease charges	*Based on time spent*	2,294	3,570	2,040	2,423	2,423	12,750	12,750
Advertising	*Based on time spent*	280	440	250	295	298	1,563	13,602
Licenses	*Based on time spent*	1,572	2,445	1,397	1,659	1,659	8,732	7,277
Trustee and committee meetings	*Based on time spent*	31	48	28	33	33	173	226
Bank charges	*Based on time spent*	225	351	200	238	238	1,252	2,409
Website costs	*Based on time spent*	2,017	3,136	1,792	2,128	2,128	11,201	8,362
Training and conferences	*Based on time spent*	3,167	4,927	2,815	3,343	3,343	17,595	20,228
Office equipment	*Based on time spent*	1,332	2,071	1,183	1,407	1,405	7,398	4,358
Postage and stationery	*Based on time spent*	28	43	25	30	29	155	552
Sundries	*Based on time spent*	185	289	166	196	196	1,032	461
Independent examiners fee	*Based on time spent*	923	1,434	820	973	974	5,124	5,170
		27,665	43,035	24,591	29,202	29,203	153,696	158,513

10 Trustees

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

		Gross Pay 2025 £	Pension Contributions 2025 £	Gross Pay 2024 £	Pension Contributions 2024 £
Ed Earl	*1		-	23,794	535
Hannah Malone	*2		-	23,999	541
Gabrielle Parker	*3	23,175	-	2,305	45
Beth Evans	*4	16,445	-	2,305	-
Aditi Chotra	*5	2,075	-	-	-
Amelia Mitchell	*6	2,075	-	-	-
		43,770	-	52,403	1,121

*1 President Academic Year 2023/24
*2 Vice President Academic Year 2023/24
*3 President Academic Year 2024/25
*4 President Student Experience - Academic Year 2024/25
*5 President Academic Year 2025/26
*6 President Student Experience - Academic Year 2025/26

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

No other Trustees received remuneration for their services. The Board of trustees consider themselves to be the Key Management Personne. The remuneration of Key Management Personnel totalled £43,770 (2024: £53,524).

Trustees' expenses

The reimbursement of Trustee expenses was as follows:

	2025 No	2025 £	2024 No	2024 £
Travel and Subsistence	2	81	2	142
Events	3	224	-	-
	5	305	2	142

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Trustees	2	2

11 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	128,249	214,909
Other pension costs	-	1,121
	128,249	216,030
Consultancy	62,038	-
	190,287	216,030

There were no employees whose annual remuneration was more than £60,000.

Included above are recharged costs for salaries, employees national insurance and pension costs of £83,858 (2024: £150,794) for staff who were employed by Arts University Bournemouth (AUB) but utilised by AUBSU for events, sports and office assistance.

The average number of staff employed through AUB but used by AUBSU is 4 (2024:7)

12 Independent Examiners Fees

	2025 £	2024 £
Independent Examiners fees for the examination of the financial statements	5,124	5,170
	5,124	5,170

13 Taxation

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

14 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 August 2024	4,945	30,666	35,611
Disposals	(306)	(15,601)	(15,907)
At 31 July 2025	4,639	15,065	19,704
Depreciation and impairment			
At 1 August 2024	3,672	18,332	22,004
Depreciation charged in the year	180	3,535	3,715
Eliminated in respect of disposals	(230)	(11,003)	(11,233)
At 31 July 2025	3,622	10,864	14,486
Carrying amount			
At 31 July 2025	1,017	4,201	5,218
At 31 July 2024	1,273	12,334	13,607

15 Stocks

	2025	2024
	£	£
Merchandise for resale	-	272

16 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Amounts owed by Arts University Bournemouth	91,692	26,524
Prepayments and accrued income	1,625	8,961
	93,317	35,485

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	346	317
Other creditors	-	189
Accruals and deferred income	28,951	6,498
	29,297	7,004

18 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 2024	Incoming resources	Resources expended	Transfers	At 31 July 2025
	£	£	£	£	£
Give it a go	3,104	-	-	-	3,104
Student societies and clubs	-	11,869	(67,381)	55,512	-
	3,104	11,869	(67,381)	55,512	3,104

Previous year:	At 1 August 2023	Incoming resources	Resources expended	Transfers	At 31 July 2024
	£	£	£	£	£
Give it a go	3,104	1,525	(31,969)	30,444	3,104
Student Societies and clubs	-	13,241	(53,587)	40,346	-
	3,104	14,766	(85,556)	70,790	3,104

Restricted Funds represent:

Give it a go - A programme funded by the National Lottery through the English Sports Council with the aim of increasing participation in sport to those who do not regularly participate in sport, through free or subsidised sessions.

Student societies and clubs - Represents student group balances held by Individual societies are spent at their discretion subject to the Unions rules.

Transfers between funds

Transfers from unrestricted funds to the Give it a go and Student societies and clubs restricted funds were made during the financial year to cover the deficits arising on the respective activities.

19 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 2024	Incoming resources	Resources expended	Transfers	At 31 July 2025
	£	£	£	£	£
General funds	126,822	246,279	(232,710)	(55,512)	84,879

Previous year:	At 1 August 2023	Incoming resources	Resources expended	Transfers	At 31 July 2024
	£	£	£	£	£
General funds	204,588	311,185	(318,161)	(70,790)	126,822

20 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 July 2025:			
Tangible assets	5,218	-	5,218
Current assets/(liabilities)	79,661	3,104	82,765
	84,879	3,104	87,983

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 July 2024:			
Tangible assets	13,607	-	13,607
Current assets/(liabilities)	113,215	3,104	116,319
	126,822	3,104	129,926

21 Related party transactions

AUSBU is in receipt of a block grant from the Arts University Bournemouth (AUB) of £225,000 (2024: £275,334). Of the grant £141,142 (2024: £124,540) was receivable in cash with the residual £83,858 (2024: £150,794) retained to cover recharged costs for salaries, employers' national insurance and pension costs where the staff are employed through AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the Arts University Bournemouth building on a rent-free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2024: £12,750).

At 31 July 2025, the Arts University Bournemouth owed the charity £91,692 (2024: £26,524). The debt is unsecured interest free and repayable on demand.

22 Controlling party

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in general meeting. There is no single controlling party.

The Trustees
Arts University Bournemouth Students Union
Arts University Bournemouth
Wallisdown
Bournemouth
Dorset
BH12 5HH

Schofields
Chartered Accountants
Unit 1 St Stephens Court
15-17 St Stephens Road
Bournemouth
BH2 6LA

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 July 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

2. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 July 2025 audited.

3. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

5. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

6. The financial statements are free of material misstatements, including omissions.

7. We confirm agreement to the accounts adjustments, as per the attached appendix, made to the Deficit reported per the management accounts.

Assets and liabilities

8. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

9. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

10. There were fixed asset disposals in the year ended 31 July 2025, totalling a Net Book Value on disposal of £4,674.

11. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

12. We confirm the value of merchandise inventory to be £Nil as at 31 July 2025.

13. We confirm cash held amounted to £18.82 as at 31 July 2025.

14. We confirm that the charity did not hold any funds as custodian Trustee on behalf of either the Raising and Giving or any other groups as at 31 July 2025.

Accounting estimates

15. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Law and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose affects should be considered when preparing the financial statements.

Related parties

18. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

19. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

20. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

21. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income. We confirm that the charity met all performance criteria set out by the fund agreements in situ during the financial year ended 31 July 2025 and thus no clawback of funds are anticipated.

Fund transfers

22. We confirm that all transfers between funds were formally approved by the Trustees at properly convened Board meetings. We confirm the following transfer from unrestricted funds to cover restricted fund deficits was made at 31 July 2025:

	Dr	Cr
	£	£
Core Funds	55,512	
Clubs and societies		55,512
Social Sporting Activities – Give it a Go		-
	55,512	**55,512**

We acknowledge our legal responsibilities regarding disclosure of information to you as Independent Examiners and confirm that so far as we are aware, there is no relevant information needed by you in connection with your independent examination of which you are unaware.

Yours faithfully

.....

Signed on behalf of the board of Arts University Bournemouth Students Union

Date 16th April 2026

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The Arts University Bournemouth Students Union ***N3***

Deficit reconciliation

Year ended 31 July 2025

		Dr	Cr	Impact on Deficit
		£	£	£
Deficit per management accounts				(38,584.22)
1	Support costs	574.62		
	External fees	654.32		
	Prepayments		1,228.94	
		1,228.94	1,228.94	
	Being the de-recognition of the holiday pay accrual and adjustment for PPL prepayment			(1,228.94)
2	Other debtors	76,142.42		
	Prepayments		76,142.42	
	Being the reclassification of accrued income to Amounts due from AUB			
3	Depreciation charge for the period	879.36		
	Loss on disposal of fixed assets	612.18		
	Dep F & F		0.09	
	Dep - IT equipment		267.62	
	IT equipment accumulated deprecation		1,223.83	
		1,491.54	1,491.54	
	Being to correct historic under provision of depreciation and correct carrying value			(1,491.54)
4	Accountancy	330.30		
	Affiliation fees	36.44		
	Accruals		366.74	
		366.74	366.74	
	Being adjustments to accruals			(366.74)
5	Merchandising costs	272.00		
	Stock		272.00	
	Release 2024 FY Stock sold/consumed in year			(272.00)
Deficit per statutory accounts				**(41,943.44)**

THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales - Charity number 1152400

Accounts

REGISTERED CHARITY NUMBER: 1152400

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

FOR

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Schofields
Chartered Accountants
Unit 1, St Stephens Court
15 - 17 St Stephens Road
Bournemouth
Dorset
BH2 6LA

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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For The Year Ended 31 July 2024

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;

b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and

c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

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

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

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

Public benefit

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

Strategic Overview

AUBSU launched a strategic plan in 2023 based around four key pledges: employability, community, student voice, and student support. However, a Development Review in 2024 identified the need for wider consultation, clearer KPIs, and better alignment with institutional goals. In response, a new strategic planning process will launch in 2024/25, co-created with students and staff to deliver measurable and impactful outcomes.

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities

The 2023/24 year saw a values-led approach to representation, campaign delivery, and student support, with notable achievements including:

- Student Engagement: A well-attended Student Town Hall and AGM helped renew democratic engagement and transparency.
- Representation: Positive feedback was received on officer visibility and campaign leadership. However, the academic rep system remained underdeveloped, prompting a planned refresh for 2024/25.
- Campaign Impact: Events during Pride, Neurodiversity Celebration Week, and Black History Month strengthened student-led activism and EDI engagement.
- Cost-of-Living Support: AUB Essentials offered affordable food and supplies; mental health concerns and campus safety were recurrent student issues.
- Global Community: The SU collaborated with AUB to support international students, particularly around transport, isolation, and affordability.
- Sustainability: The Eco Council and climate action campaigns supported sector-wide environmental awareness.

Challenges persisted around internal communication, brand consistency, and officer burnout. A legacy and capacity review is now underway to address sustainability of effort and handover planning.

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2024

FINANCIAL REVIEW
Financial position
AUBSU's gross income: £325,951 (2023: £239,913)
Block grant: £275,334 (2023: £212,657)
Total Expenditure: £403,717 (2023: 268,839)
Deficit: £77,766 (2023: £28,926)

The principle source of funding for AUBSU is the block grant given by the University of £275,334 (2023: 212,657).

The next significant source of income was raised from clubs and societies totalling £13,241 (2023: £7,048).

The University provides the Students' Union with an office, storage facilities, utilities and accounting services for no charge. As recommended by the Charities SORP, the estimated value of these services and provisions in-kind is valued at £12,750 (2023:£12,750) and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The major item of expenditure related to personnel of £216,030 (2023: £139,819)

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

At 31 July 2024, AUBSU had total unrestricted reserves of £126,822 (2023: 204,588). Free reserves, representing unrestricted funds less designated funds and fixed assets amounted to £113,215 (2023: £193,381). Restricted income funds amounted to £3,104 (2023: £3,104) as at 31 July 2024. The restricted funds relate to the Give it a Go activity, representing the remaining unspent Sports England grant.

The Trustee unrestricted core reserves policy is to retain three to four months' activity, estimated at around £100,000. Whilst this current level of reserves exceeds Trustee policy, this arose during the pandemic where a significant reduction in demand for clubs and activities took place and a number of key events cancelled. The excess reserves shall continue to be utilised in the forthcoming financial periods in engaging additional staff to further the activities and services of AUBSU.

FUTURE PLANS
In 2024/25, AUBSU will prioritise:

1. Co-creation of a revised Strategic Plan with clear KPIs, ensuring student needs form the basis of that plan;

2. Strengthening governance and preparing for possible Charity Incorporation;

3. Rebuilding the course rep system with better recruitment, training, and digital feedback tools;

4. Developing the refreshed brand and ensuring it continues its roll out;

5. Establishing a new formal Partnership Agreement with AUB ensuring the SU becomes a simpler organisation to operate within and

6. Reviewing officer roles, workload, and legacy handover systems.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The Arts University Bournemouth Students' Union (AUBSU) is a charity registered with the Charities Commission since 12 June 2013 and is an unincorporated entity. It is governed by its Constitution, which outlines the ideals and aims of the Union and how these are overseen by the Board of Trustees.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

No more than two Sabbatical Trustees
No more than four Student Trustees
No more than ten External Trustees
No more than one University Trustee

Organisational structure

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

The executive committee

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

The members of the Committee are as follows:
The President
The Vice-President
BUG Coordinator (up to two]
Community Officer
Disabilities Officer
Events Officer
Gender Equalities Officer
Green Officer
International Officer
LGBT+ Officers (up to two)
Mature and Postgraduate Officer
Minority Ethnic Officer
Neurodivergent Officers [up to two]
Raising and Giving Officer
Societies Officer
Sports Officer

Induction and training of new trustees

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

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

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

Wider network

AUBSU is currently a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

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

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

- Amounts up to £2,500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.

- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by Union signatories.

- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by Union signatories.

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

The University has committed to being a cash-free campus and so all Union cash transactions have been discontinued, including petty cash. If any cash payments do happen, they are taken by the Union and delivered to, checked, and paid in by the Union's financial contact.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152400

Principal address

Arts University Bournemouth
Fern Barrow
Wallisdown
Poole
Dorset
BH12 5HH

Trustees

Adrian Cormack (resigned 6.2.2024)
Stella Kajombo Trustee (resigned 4.12.2023)
Hannah Malone (resigned 12.7.2024)
Edison Earl (resigned 12.7.2024)
Helen Manley (appointed 1.9.2023)
Darren Taylor (appointed 1.9.2023)
Stuart Affleck (appointed 1.9.2023) (resigned 30.12.2023)
Shaun Daly (appointed 1.9.2023)
Emma Duncan
Anais Hiller Trustee (resigned 31.7.2024)
Zuza Parczewska (resigned 31.7.2024)
Kevin Hough (appointed 1.9.2023) (resigned 9.4.2024)
Nikki Williams (resigned 7.2.2024)
Gabrielle Parker (appointed 1.7.2024)
Bethany Evans (appointed 1.7.2024) (resigned 31.3.2025)
David Stock (appointed 8.12.2023) (resigned 30.11.2024)

Independent Examiner

Schofields
Chartered Accountants
Unit 1, St Stephens Court
15 - 17 St Stephens Road
Bournemouth
Dorset
BH2 6LA

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Lloyds Banking Group plc
45/47 Old Christchurch Road
Bournemouth
BH1 1ED

Advisers
During the reporting year ended 31 July 2024 the following were advisors to AUBSU:

Jon Renyard - University Advisor (from 13 January 2022)
Elizabeth Hulbert- Financial Advisor (from 9th July 2019)

BACKGROUND INFORMATION

Organisation also known as: AUBSU

30-May-2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

Signature: G.Parker

.....**Email:** gparker@aub.ac.uk.....
Gabrielle Parker - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Independent examiner's report to the trustees of Arts University Bournemouth Students' Union
I report to the charity trustees on my examination of the accounts of Arts University Bournemouth Students' Union (the Trust) for the year ended 31 July 2024.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr P J Schofield
ICAEW
Schofields
Chartered Accountants
Unit 1, St Stephens Court
15 - 17 St Stephens Road
Bournemouth
Dorset
BH2 6LA

Date: 2 June 2025

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	288,084	-	288,084	225,407
Charitable activities	5				
Student societies and clubs		-	13,241	13,241	7,048
Give it a go		-	1,525	1,525	160
Student led activities		609	-	609	326
Democracy and representation		-	-	-	66
Other trading activities	3	15,501	-	15,501	6,906
Investment income	4	6,991	-	6,991	-
Total		311,185	14,766	325,951	239,913
EXPENDITURE ON					
Raising funds		47,809	-	47,809	41,996
Charitable activities	6				
Student societies and clubs		-	53,587	53,587	33,903
Give it a go		-	31,969	31,969	23,083
Student led activities		58,506	-	58,506	38,451
NUS extra		16,244	-	16,244	13,717
Democracy and representation		74,327	-	74,327	46,347
Student experience		65,071	-	65,071	33,442
Campaigns		56,204	-	56,204	37,900
Total		318,161	85,556	403,717	268,839
NET INCOME/(EXPENDITURE)		(6,976)	(70,790)	(77,766)	(28,926)
Transfers between funds	17	(70,790)	70,790	-	-
Net movement in funds		(77,766)	-	(77,766)	(28,926)
RECONCILIATION OF FUNDS					
Total funds brought forward		204,588	3,104	207,692	236,618
TOTAL FUNDS CARRIED FORWARD		126,822	3,104	129,926	207,692

The notes form part of these financial statements

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET
31 July 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	13,607	-	13,607	11,207
CURRENT ASSETS					
Stocks	14	272	-	272	-
Debtors	15	35,485	-	35,485	40,570
Cash at bank and in hand		84,462	3,104	87,566	166,228
		120,219	3,104	123,323	206,798
CREDITORS					
Amounts falling due within one year	16	(7,004)	-	(7,004)	(10,313)
NET CURRENT ASSETS		113,215	3,104	116,319	196,485
TOTAL ASSETS LESS CURRENT LIABILITIES		126,822	3,104	129,926	207,692
NET ASSETS		126,822	3,102	129,926	207,692
FUNDS	17				
Unrestricted funds				126,822	204,588
Restricted funds				3,104	3,104
TOTAL FUNDS				129,926	207,692

The financial statements were approved by the Board of Trustees and authorised for issue on 30-May-2025 and were signed on its behalf by:

Signature: G.Parker

Gabrielle Parker - Trustee **Email:** gparker@aub.ac.uk

Signature:

Darren Taylor - Trustee **Email:** darrent1968@live.co.uk

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty
In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

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

Donated services or facilities are recognised when the Union has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from any use of the Union of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value to the Union which is the amount that the Union would have paid on the open market to obtain the services or facilities; a corresponding amount is then recognised in expenditure in the period of receipt.

The Union acts as a banker for its sports clubs and societies, including the Raise and Give (RAG) society. Whilst those student groups activities are operated with a high degree of autonomy, ultimately the Trustees have control over those activities. Therefore, the contributions from the sports and society members are recongised as restricted income in the Statement of Financial Activities on a receivable basis. Funds that are raised for charity by student groups that are deposited with the Union are not recognised as income, as the Union is acting only as an agent; such funds are held within other creditors until paid over to the recipient charities.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

All fixed assets are initially measured at cost.

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

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The Union has cash resources and no requirement for external funding. The Trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. It has been concluded that there are no material uncertainties and that it is appropriate for the financial statements to be prepared on a going concern basis.

Financial instruments
All financial assets and liabilities are recognised as basic financial instruments which are initially recognised at transaction value and subsequently measured at their settlement value

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donated services and facilities	12,750	12,750
AUB Block grant	275,334	212,657
	288,084	225,407

All income from donations and legacies is unrestricted in both the current and previous year.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	12,654	6,485
Merchandise sales	2,847	421
	15,501	6,906

All income from other trading activities is unrestricted in both the current and previous year.

continued...

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	6,991	-

All income from investments is unrestricted in the current year (2023: N/a).

5. INCOME FROM CHARITABLE ACTIVITIES

	Student societies and clubs	Give it a go	Student led activities	2024 Total activities	2023 Total activities
	£	£	£	£	£
Membership	11,840	-	-	11,840	5,375
Equipment and resources	851	-	107	958	1,499
Competitions and other income	63	-	-	63	138
Advertising	-	-	-	-	66
Events	487	1,525	502	2,514	522
	13,241	1,525	609	15,375	7,600

Total income from charitable activities amounted to £15,375 (2023: £7,600) of which £609 (2023: £392) was unrestricted and £14,766 (2023: £7,208) was restricted revenue funds.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Student societies and clubs	37,737	15,850	53,587
Give it a go	17,703	14,266	31,969
Student led activities	34,729	23,777	58,506
NUS extra	13,074	3,170	16,244
Democracy and representation	36,284	38,043	74,327
Student experience	31,783	33,288	65,071
Campaigns	26,085	30,119	56,204
	197,395	158,513	355,908

Total costs of charitable activities were £355,908 (2023: £226,843) of which £270,352 (2023: £169,857) was unrestricted and £85,556 (2023: £56,986) was restricted income funds.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Trustees' remuneration etc	42,819	40,597
Staff costs	95,819	48,086
Equipment	18,714	7,487
Membership	1,026	1,568
Activities and events	4,220	1,670
Competition Entry	543	1,360
Venue hire	6,827	5,131
Coaching and instructors	10,193	5,833
Miscellaneous	677	1,924
Advertising	2,384	1,798
Printing	58	-
Travel and subsistence	999	613
Student Union President costs	1,363	971
Student Union Vice President costs	1,445	372
Carried forward	187,087	117,410

continued...

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	187,087	117,410
Hospitality	172	519
Conferences and events	-	540
Training	154	2,155
Webhosting	-	50
Affiliation fees	9,982	8,100
	197,395	128,774

8. SUPPORT COSTS

	Management	Finance	Information technology	Training and networking
	£	£	£	£
Student societies and clubs	11,696	241	836	2,022
Give it a go	10,527	217	753	1,821
Student led activities	17,547	361	1,254	3,034
NUS extra	2,340	48	167	405
Democracy and representation	28,073	578	2,007	4,855
Student experience	24,564	506	1,756	4,248
Campaigns	22,226	458	1,589	3,843
	116,973	2,409	8,362	20,228

	Resources	Other	Governance costs	Totals
	£	£	£	£
Student societies and clubs	491	46	518	15,850
Give it a go	442	41	465	14,266
Student led activities	737	69	775	23,777
NUS extra	98	9	103	3,170
Democracy and representation	1,178	111	1,241	38,043
Student experience	1,031	97	1,086	33,288
Campaigns	933	88	982	30,119
	4,910	461	5,170	158,513

Activity	Basis of allocation
Management	Based on time spent
Finance	Based on time spent
Information technology	Based on time spent
Training and networking	Based on time spent
Resources	Based on time spent
Other	Based on time spent
Governance costs	Based on time spent

continued...

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Student societies and clubs	Give it a go	Student led activities	NUS extra
	£	£	£	£
Trustees' remuneration etc	1,070	964	1,606	214
Wages	6,668	6,002	10,003	1,334
Donated rent and services	1,274	1,147	1,913	255
Advertising	1,361	1,224	2,040	272
Licences	727	655	1,092	146
Trustee and committee meetings	22	20	34	5
Depreciation of tangible and heritage assets	574	515	859	114
Bank charges	241	217	361	48
Website costs	836	753	1,254	167
Training and conferences	2,022	1,821	3,034	405
Office equipment	436	392	654	87
Postage and stationery	55	50	83	11
Sundries	46	41	69	9
Independent examiners fees	518	465	775	103
	15,850	14,266	23,777	3,170

	Democracy and representation	Student experience	Campaigns	2024 Total activities	2023 Total activities
	£	£	£	£	£
Trustees' remuneration etc	2,569	2,248	2,034	10,705	10,149
Wages	16,005	14,004	12,671	66,687	40,987
Donated rent and services	3,060	2,678	2,423	12,750	12,750
Advertising	3,265	2,856	2,584	13,602	2,866
Licences	1,746	1,528	1,383	7,277	3,666
Trustee and committee meetings	54	48	43	226	141
Depreciation of tangible and heritage assets	1,374	1,202	1,088	5,726	2,843
Bank charges	578	506	458	2,409	404
Website costs	2,007	1,756	1,589	8,362	9,287
Training and conferences	4,855	4,248	3,843	20,228	7,270
Office equipment	1,046	915	828	4,358	2,388
Postage and stationery	132	116	105	552	726
Sundries	111	97	88	461	122
Independent examiners fees	1,241	1,086	982	5,170	4,470
	38,043	33,288	30,119	158,513	98,069

9. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	52,403	50,251
Trustees' pension contributions to money purchase schemes	1,121	495
	53,524	50,746

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

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

		Gross Pay 2024 £	Pension Contributions 2024 £	Gross Pay 2023 £	Pension Contributions 2023 £
Miles Bagarinao	President Academic Year 2022/23	-	-	22,713	-
Vee Marston	Vice President Academic Year 2022/23	-	-	23,206	495
Ed Earl	President Academic Year 2023/24	23,794	535	2,166	-
Hannah Malone	Vice President Academic Year 2023/24	23,999	541	2,166	-
Gabrielle Parker	President SU Academic Year 2024/25	2,305	45	-	-
Beth Evans	President Student Experience 2024/25	2,305	-	-	-
		52,403	1,121	50,251	495

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

No other Trustees received remuneration for their services. The Board of Trustees consider themselves to be the Key Management Personnel. The remuneration of Key Management Personnel totalled £53,524 (2023: £50,746).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

	2024 No.	2023 No.	2024 £	2023 £
Travel and subsistence	2	2	142	153
Events	-	1	-	774
	2	3	142	927

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	214,909	139,324
Other pension costs	1,121	495
	216,030	139,819

Included above are recharged costs for salaries, employers national insurance and pension costs of £150,794 (2023: £88,117) for staff who are employed by Arts University Bournemouth (AUB) but utilised by AUBSU for events, sports and office assistance. The average number of staff employed through AUB but used by AUBSU is 7 (2023: 4).

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

	2024	2023
Trustees	2	2

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

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	225,407	-	225,407
Charitable activities			
Student societies and clubs	-	7,048	7,048
Give it a go	-	160	160
Student led activities	326	-	326
Democracy and representation	66	-	66
Other trading activities	6,906	-	6,906
Total	232,705	7,208	239,913
EXPENDITURE ON			
Raising funds	41,996	-	41,996
Charitable activities			
Student societies and clubs	-	33,903	33,903
Give it a go	-	23,083	23,083
Student led activities	38,451	-	38,451
NUS extra	13,717	-	13,717
Democracy and representation	46,347	-	46,347
Student experience	33,442	-	33,442
Campaigns	37,900	-	37,900
Total	211,853	56,986	268,839
NET INCOME/(EXPENDITURE)	20,852	(49,778)	(28,926)
Transfers between funds	(49,778)	49,778	-
Net movement in funds	(28,926)	-	(28,926)
RECONCILIATION OF FUNDS			
Total funds brought forward	233,514	3,104	236,618
TOTAL FUNDS CARRIED FORWARD	204,588	3,104	207,692

12. INDEPENDENT EXAMINERS FEES

	2024 £	2023 £
Independent Examiners fees for the examination of the financial statements	5,170	4,470
	5,170	4,470

continued...

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2023	4,945	22,540	27,485
Additions	-	8,126	8,126
At 31 July 2024	4,945	30,666	35,611
DEPRECIATION			
At 1 August 2023	3,448	12,830	16,278
Charge for year	224	5,502	5,726
At 31 July 2024	3,672	18,332	22,004
NET BOOK VALUE			
At 31 July 2024	1,273	12,334	13,607
At 31 July 2023	1,497	9,710	11,207

14. STOCKS

	2024 £	2023 £
Merchandise for resale	272	-

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
The Arts University Bournemouth	26,524	37,930
Other debtors	-	497
Prepayments and accrued income	8,961	2,143
	35,485	40,570

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	317	-
Other creditors	189	102
Accruals and deferred income	6,498	10,211
	7,004	10,313

continued...

17. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	204,588	(6,976)	(70,790)	126,822
Restricted funds				
Social Sporting Activities	3,104	(30,444)	30,444	3,104
Clubs and Societies	-	(40,346)	40,346	-
	3,104	(70,790)	70,790	3,104
TOTAL FUNDS	207,692	(77,766)	-	129,926

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,185	(318,161)	(6,976)
Restricted funds			
Social Sporting Activities	1,525	(31,969)	(30,444)
Clubs and Societies	13,241	(53,587)	(40,346)
	14,766	(85,556)	(70,790)
TOTAL FUNDS	325,951	(403,717)	(77,766)

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	233,514	20,852	(49,778)	204,588
Restricted funds				
Social Sporting Activities	3,104	(22,923)	22,923	3,104
Clubs and Societies	-	(26,855)	26,855	-
	3,104	(49,778)	49,778	3,104
TOTAL FUNDS	236,618	(28,926)	-	207,692

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,705	(211,853)	20,852
Restricted funds			
Social Sporting Activities	160	(23,083)	(22,923)
Clubs and Societies	7,048	(33,903)	(26,855)
	7,208	(56,986)	(49,778)
TOTAL FUNDS	239,913	(268,839)	(28,926)

Restricted Funds represent:

Give it a go -A programme funded by the National Lottery through the English Sports Council with the aim of increasing participation in sport to those who do not regularly participate in sport, through free or subsidised sessions.

Clubs and societies -Represents student group balances held by individual societies are spent at their discretion subject to the Union's rules.

Transfers between funds

Transfers from unrestricted funds to the Social Sporting Activities and Clubs and Societies restricted funds were made during the financial year to cover the deficits arising on the respective activities.

18. RELATED PARTY DISCLOSURES

AUBSU is in receipt of a block grant from the Arts University Bournemouth (AUB) of £275,334 (2023: £212,657). Of the grant £124,540 (2023: £124,540) was physically received with the residual £150,794 (2023: £88,117) retained to cover recharged costs for salaries, employers national insurance and pension costs where the staff are employed though AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the Arts University Bournemouth building on a rent-free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2023: £12,750).

At 31 July 2024, the Arts University Bournemouth owed the charity £26,524 (2023: £37,930). The debt is unsecured, interest free and repayable on demand.

19. CONTROLLING PARTY

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. There is no single controlling party.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	12,750	12,750
AUB Block grant	275,334	212,657
	288,084	225,407
Other trading activities		
Fundraising events	12,654	6,485
Merchandise sales	2,847	421
	15,501	6,906
Investment income		
Deposit account interest	6,991	-
Charitable activities		
Membership	11,840	5,375
Equipment and resources	958	1,499
Competitions and other income	63	138
Advertising	-	66
Events	2,514	522
	15,375	7,600
Total incoming resources	325,951	239,913
EXPENDITURE		
Raising donations and legacies		
Merchandising costs	4,547	844
Fundraising events	43,262	41,152
	47,809	41,996
Charitable activities		
Trustees' salaries	42,819	40,597
Wages	95,819	48,086
Equipment	18,714	7,487
Membership	1,026	1,568
Activities and events	4,220	1,670
Competition Entry	543	1,360
Venue hire	6,827	5,131
Coaching and instructors	10,193	5,833
Miscellaneous	677	1,924
Advertising	2,384	1,798
Printing	58	-
Travel and subsistence	999	613
Student Union President costs	1,363	971
Student Union Vice President costs	1,445	372
Hospitality	172	519
Conferences and events	-	540
Training	154	2,155
Carried forward	187,413	120,624

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	187,413	120,624
Webhosting	-	50
Affiliation fees	9,982	8,100
	197,395	128,774
Support costs		
Management		
Trustees' salaries	9,584	9,654
Trustees' pension contributions	1,121	495
Wages	66,687	40,987
Donated rent and services	12,750	12,750
Advertising	13,602	2,866
Licences	7,277	3,666
Trustee and committee meetings	226	141
Fixtures and fittings	225	264
Computer equipment	5,501	2,579
	116,973	73,402
Finance		
Bank charges	2,409	404
Information technology		
Website costs	8,362	9,287
Training and networking		
Training and conferences	20,228	7,270
Resources		
Office equipment	4,358	2,388
Postage and stationery	552	726
	4,910	3,114
Other		
Sundries	461	122
Governance costs		
Independent examiners fees	5,170	4,470
Total resources expended	403,717	268,839
Net expenditure	(77,766)	(28,926)

THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales - Charity number 1152400

Accounts

REGISTERED CHARITY NUMBER: 1152400

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

FOR

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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For The Year Ended 31 July 2023

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;

b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and

c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

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

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

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

Public benefit

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

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2023

ACHIEVEMENT AND PERFORMANCE
Charitable and fundraising activities

In 22/23, the Students' Union was in the final year of having students affected by Covid-19. The year was initially an achievement in itself with getting their name back out to the students and showing its intent to the student body of a positive student experience and activity.

The Sabbatical Officers and Union have focused on the need of positive activity that is accessible to all. Studying and socialising during a cost of living crisis can impact a student's Mental Health and final destination critically. It is the vision of the Union to grow their ability to support the cost of living the UK has on the students for years to come, especially whilst it is still incredibly difficult for students to get paid work, affordable housing and general living items at an affordable price.

Working with the local community to revamp the high street in the way of art and commission-based work, exploring the opportunities students have to stay and contribute in the local area after their studies.

The cost of living crisis has had a negative impact on the ability for some students to fully engage with all elements of the union. However, the cost of activities has risen, plus the cost of renting and booking opportunities for students. We try to keep a happy medium of opportunities that are either free or affordable, so no student feels left out due to their situation.

Still running Give it a go sessions at a small affordable cost ensures this whilst supporting students mental health.

New emerging funding streams have allowed the union to look into the future (5 years and above) and how the Union wishes to run (whether this be an independent entity to the university) but also as a charitable organisation and applying for funding to further the experiences of students in a way that creates work experience, paid work and also a positive outcome for the local community.

FINANCIAL REVIEW
Financial position

AUBSU's gross income: £239,913 (2022: £354,526)
Block grant: £212,657 (2022: £323,582)
Total Expenditure: £268,839 (2022: £278,271)
Deficit: £28,926 (2022 Surplus: £76,255)

The principle source of funding for AUBSU is the block grant given by the University of £212,657 (2022: £323,582).

The next significant source of income was raised from clubs and societies totalling £7,048 (2022: £11,243).

The University provides the Students' Union with an office, storage facilities, utilities and accounting services for no charge. As recommended by the Charities SORP, the estimated value of these services and provisions in-kind is valued at £12,750 (2022: £12,750) and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The major item of expenditure related to personnel of £139,819 (2022: £179,764)

Reserves policy

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

At 31 July 2023, AUBSU had total unrestricted reserves of £204,588 (2022: £233,514) with restricted income funds of £3,104 (2022: £3,104), The restricted funds relate to the Give it a Go activity, representing the remaining unspent Sports England grant.

The Trustee unrestricted core reserves policy is to retain three to four months' activity, estimated at around £80,000. Whilst this current level of reserves exceeds Trustee policy, this arose during the pandemic where a significant reduction in demand for clubs and activities took place and a number of key events cancelled. The excess reserves shall continue to be utilised in the forthcoming financial periods in engaging additional staff to further the activities and services of AUBSU.

FUTURE PLANS

The Students' Union will be focusing on the Sabbatical Officers' manifesto points throughout the year, including: helping students to get involved in activities and connect with other students going into the new normal (post pandemic); a continuation of support into the cost of living; access to students working during their studies and or opportunities within the student union; reducing waste and continuing sustainability work; improving mental health support and continuing The Small Things Matter; campaigning for increased transparency within the University systems and processes; and supporting student-run creative businesses (such as within community based or commissioned work)

The Union will continue abiding by the relevant government regulations in its activities and campaigns.

The Democracy Coordinator has overseen the training of Course Reps and the Executive Committee and encouraging engagement in democratic processes such as the elections. With the By-Laws (due to be updated), it will be logistically possible for the Union to hold an effective Student Executive Meeting.

With a new team of staff, the Union can organise and host more activities and events; and represent and support a greater variety of students than before. The AUBSU Strategic Plan 2020-23 has now expired and a new one will come in its place Winter 2023 (23-26) along with the Sabbatical Officers and Trustees, will guide the Union's direction for the next couple of years.

It is also within the unions plan to become a Incorporated Charity in the next 2 years plus investigate the opportunities of Independence from Arts University Bournemouth to become their own employer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

No more than two Sabbatical Trustees
No more than four Student Trustees
No more than ten External Trustees
No more than one University Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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

The executive committee

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

The members of the Committee are as follows:
The President
The Vice-President
BUG Coordinator (up to two]
Community Officer
Disabilities Officer
Events Officer
Gender Equalities Officer
Green Officer
International Officer
LGBT+ Officers (up to two)
Mature and Postgraduate Officer
Minority Ethnic Officer
Neurodivergent Officers [up to two]
Raising and Giving Officer
Societies Officer
Sports Officer

Induction and training of new trustees

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

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

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

Wider network

AUBSU is currently a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

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

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

- Amounts up to £2,500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.

- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by Union signatories.

- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by Union signatories.

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

The University has committed to being a cash-free campus and so all Union cash transactions have been discontinued, including petty cash. If any cash payments do happen, they are taken by the Union and delivered to, checked, and paid in by the Union's financial contact.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152400

Principal address

Arts University Bournemouth
Fern Barrow
Wallisdown
Poole
Dorset
BH12 5HH

Trustees

Danny O'Sullivan (resigned 31.8.2022)
Adrian Cormack (resigned 6.2.2024)
Stephanie Barton (resigned 29.3.2023)
Stella Kajombo (resigned 4.12.2023)
Miles Bagarinao (resigned 14.7.2023)
Vee Marston (resigned 14.7.2023)
Hannah Malone (appointed 1.7.2023)
Edison Earl (appointed 1.7.2023)
Helen Manley (appointed 1.9.2023)
Darren Taylor (appointed 1.9.2023)
Stuart Affleck (appointed 1.9.2023)
Shaun Daly (appointed 1.9.2023)
Emma Duncan (appointed 6.7.2023)
Annais Hiller (appointed 6.7.2023)
Zuza Parczewska (appointed 6.7.2023)
Kevin Hough (appointed 1.9.2023 and resigned 9.4.2024)
Nikki Williams (appointed 6.7.2023 and resigned 7.2.2024)

Independent Examiner

Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Lloyds Banking Group plc
45/47 Old Christchurch Road
Bournemouth
BH1 1ED

Advisers
During the reporting year ended 31 July 2023, the following were advisors to AUBSU:

Jon Renyard - University Advisor (from 13 January 2022))
Elizabeth Hulbert- Financial Advisor (from 9th July 2019)

BACKGROUND INFORMATION
Organisation also known as: AUBSU

Approved by order of the board of trustees on 8 MAY 2024. and signed on its behalf by:

.....
Edison Earl - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Independent examiner's report to the trustees of Arts University Bournemouth Students' Union
I report to the charity trustees on my examination of the accounts of Arts University Bournemouth Students' Union (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr P J Schofield

Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Date: 22 May 2024

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	225,407	-	225,407	336,332
Charitable activities	4				
Student societies and clubs		-	7,048	7,048	11,243
Give it a go		-	160	160	1,328
Student led activities		326	-	326	812
NUS extra		-	-	-	396
Democracy and representation		66	-	66	-
Student experience		-	-	-	45
Other trading activities	3	6,906	-	6,906	4,370
Total		232,705	7,208	239,913	354,526
EXPENDITURE ON					
Raising funds		41,996	-	41,996	26,068
Charitable activities	5				
Student societies and clubs		-	33,903	33,903	34,548
Give it a go		-	23,083	23,083	29,478
Student led activities		38,451	-	38,451	39,958
NUS extra		13,717	-	13,717	10,324
Democracy and representation		46,347	-	46,347	56,774
Student experience		33,442	-	33,442	33,673
Campaigns		37,900	-	37,900	47,448
Total		211,853	56,986	268,839	278,271
NET INCOME/(EXPENDITURE)		20,852	(49,778)	(28,926)	76,255
Transfers between funds	16	(49,778)	49,778	-	-
Net movement in funds		(28,926)	-	(28,926)	76,255
RECONCILIATION OF FUNDS					
Total funds brought forward		233,514	3,104	236,618	160,363
TOTAL FUNDS CARRIED FORWARD		204,588	3,104	207,692	236,618

The notes form part of these financial statements

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET
31 July 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	11,207	-	11,207	7,307
CURRENT ASSETS					
Stocks	13	-	-	-	565
Debtors	14	40,570	-	40,570	62,045
Cash at bank and in hand		162,945	3,283	166,228	174,130
		203,515	3,283	206,798	236,740
CREDITORS					
Amounts falling due within one year	15	(10,134)	(179)	(10,313)	(7,429)
NET CURRENT ASSETS		193,381	3,104	196,485	229,311
TOTAL ASSETS LESS CURRENT LIABILITIES		204,588	3,104	207,692	236,618
NET ASSETS		204,588	3,104	207,692	236,618
FUNDS	16				
Unrestricted funds				204,588	233,514
Restricted funds				3,104	3,104
TOTAL FUNDS				207,692	236,618

The financial statements were approved by the Board of Trustees and authorised for issue on 8 MAY 2024 and were signed on its behalf by:

.....
Edison Earl - Trustee

.....
Hannah Malone - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty
In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

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

Donated services or facilities are recognised when the Union has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from any use of the Union of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value to the Union which is the amount that the Union would have paid on the open market to obtain the services or facilities; a corresponding amount is then recognised in expenditure in the period of receipt.

The Union acts as a banker for its sports clubs and societies, including the Raise and Give (RAG) society. Whilst those student groups activities are operated with a high degree of autonomy, ultimately the Trustees have control over those activities. Therefore, the contributions from the sports and society members are recognised as restricted income in the Statement of Financial Activities on a receivable basis. Funds that are raised for charity by student groups that are deposited with the Union are not recognised as income, as the Union is acting only as an agent; such funds are held within other creditors until paid over to the recipient charities.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

All fixed assets are initially measured at cost.

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

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The Union has cash resources and no requirement for external funding. The Trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. It has been concluded that there are no material uncertainties and that it is appropriate for the financial statements to be prepared on a going concern basis.

Financial instruments
All financial assets and liabilities are recognised as basic financial instruments which are initially recognised at transaction value and subsequently measured at their settlement value

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donated services and facilities	12,750	12,750
AUB Block grant	212,657	323,582
	225,407	336,332

All income from donations and legacies is unrestricted in both the current and previous year.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	6,485	3,828
Merchandise sales	421	542
	6,906	4,370

All income from other trading activities is unrestricted in both the current and previous year.

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Student societies and clubs £	Give it a go £	Student led activities £
NUS extra cards	-	-	-
Membership	5,375	-	-
Equipment and resources	1,299	-	200
Competitions and other income	138	-	-
Advertising	-	-	-
Events	236	160	126
	7,048	160	326

	Democracy and representation £	2023 Total activities £	2022 Total activities £
NUS extra cards	-	-	396
Membership	-	5,375	7,496
Equipment and resources	-	1,499	574
Competitions and other income	-	138	786
Advertising	66	66	17
Events	-	522	4,555
	66	7,600	13,824

Total income from charitable activities amounted to £7,600 (2022: £13,824) of which £392 (2022: £1,253) was unrestricted and £7,208 (2022: £12,571) was restricted revenue funds.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Student societies and clubs	25,081	8,822	33,903
Give it a go	13,276	9,807	23,083
Student led activities	21,778	16,673	38,451
NUS extra	10,773	2,944	13,717
Democracy and representation	22,810	23,537	46,347
Student experience	16,769	16,673	33,442
Campaigns	18,287	19,613	37,900
	128,774	98,069	226,843

Total costs of charitable activities were £226,843 (2022: £252,203) of which £169,857 (2022: £188,177) was unrestricted and £56,986 (2022: £64,026) was restricted income funds.

continued...

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Trustees' remuneration etc	40,597	31,462
Staff costs	48,086	67,598
Equipment	7,487	5,000
Membership	1,568	5,704
Activities and events	1,670	1,093
Competition Entry	1,360	849
Venue hire	5,131	3,866
Coaching and instructors	5,833	6,894
Miscellaneous	1,924	1,424
Advertising	1,798	1,316
Printing	-	2,615
Travel and subsistence	613	1,069
Student Union President costs	971	1,253
Student Union Vice President costs	372	86
Hospitality	519	-
Conferences and events	540	60
Training	2,155	375
Webhosting	50	165
Affiliation fees	8,100	6,476
	128,774	137,305

7. SUPPORT COSTS

	Management	Finance	Information technology	Training and networking
	£	£	£	£
Student societies and clubs	6,604	36	835	654
Give it a go	7,340	40	929	727
Student led activities	12,479	69	1,579	1,236
NUS extra	2,203	12	279	218
Democracy and representation	17,617	97	2,229	1,745
Student experience	12,479	69	1,579	1,236
Campaigns	14,680	81	1,857	1,454
	73,402	404	9,287	7,270

	Resources	Other	Governance costs	Totals
	£	£	£	£
Student societies and clubs	280	11	402	8,822
Give it a go	312	12	447	9,807
Student led activities	529	21	760	16,673
NUS extra	94	4	134	2,944
Democracy and representation	747	29	1,073	23,537
Student experience	529	21	760	16,673
Campaigns	623	24	894	19,613
	3,114	122	4,470	98,069

continued...

7. SUPPORT COSTS - continued

Activity	Basis of allocation
Management	Based on time spent
Finance	Based on time spent
Information technology	Based on time spent
Training and networking	Based on time spent
Resources	Based on time spent
Other	Based on time spent
Governance costs	Based on time spent

Support costs, included in the above, are as follows:

	Student societies and clubs	Give it a go	Student led activities	NUS extra
	£	£	£	£
Trustees' remuneration etc	913	1,015	1,725	305
Wages	3,688	4,099	6,968	1,230
Donated rent and services	1,147	1,274	2,168	383
Advertising	258	287	487	86
Licences	330	367	623	110
Trustee and committee meetings	13	14	24	4
Depreciation of tangible and heritage assets	255	284	484	85
Bank charges	36	40	69	12
Website costs	835	929	1,579	279
Training and conferences	654	727	1,236	218
Office equipment	214	239	406	72
Postage and stationery	66	73	123	22
Sundries	11	12	21	4
Independent examiners fees	402	447	760	134
	8,822	9,807	16,673	2,944

	Democracy and representation	Student experience	Campaigns	2023 Total activities	2022 Total activities
	£	£	£	£	£
Trustees' remuneration etc	2,436	1,725	2,030	10,149	13,484
Wages	9,837	6,968	8,197	40,987	67,220
Donated rent and services	3,060	2,168	2,550	12,750	12,750
Advertising	688	487	573	2,866	-
Licences	880	623	733	3,666	1,298
Trustee and committee meetings	34	24	28	141	-
Depreciation of tangible and heritage assets	682	484	569	2,843	2,454
Bank charges	97	69	81	404	742
Website costs	2,229	1,579	1,857	9,287	9,810
Training and conferences	1,745	1,236	1,454	7,270	1,464
Office equipment	573	406	478	2,388	950
Postage and stationery	174	123	145	726	222
Sundries	29	21	24	122	304
Independent examiners fees	1,073	760	894	4,470	4,200
	23,537	16,673	19,613	98,069	114,898

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	50,251	44,121
Trustees' pension contributions to money purchase schemes	495	825
	50,746	44,946

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

		Gross Pay 2023	Pension Contributions 2023	Gross Pay 2022	Pension Contributions 2022
		£	£	£	£
Ellie Grant	President Academic Year 2021/22	-	-	19,969	413
Judith Allen	Vice President Academic Year 2021/22	-	-	19,952	412
Miles Bagarinao	President Academic Year 2022/23	22,713	-	2,100	-
Vee Marston	Vice President Academic Year 2022/23	23,206	495	2,100	
Ed Earl	President Academic Year 2023/24	2,166	-	-	-
Hannah Malone	Vice President Academic Year 2023/24	2,166	-	-	-
		50,251	495	44,121	825

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

No other Trustees received remuneration for their services. The Board of Trustees consider themselves to be the Key Management Personnel. The remuneration of Key Management Personnel totalled £50,746 (2022: £44,946).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

	2023 No.	2022 No.	2023 £	2022 £
Travel and subsistence	2	1	153	34
Events	1	1	774	150
	3	2	927	184

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	139,324	178,939
Other pension costs	495	825
	139,819	179,764

Included above are recharged costs for salaries, employers national insurance and pension costs of £88,117 (2022: £134,817) for staff who are employed by Arts University Bournemouth (AUB) but utilised by AUBSU for events, sports and office assistance. The average number of staff employed through AUB but used by AUBSU is 4 (2022: 6).

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

	2023	2022
Trustees	2	2

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

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	336,332	-	336,332
Charitable activities			
Student societies and clubs	-	11,243	11,243
Give it a go	-	1,328	1,328
Student led activities	812	-	812
NUS extra	396	-	396
Student experience	45	-	45
Other trading activities	4,370	-	4,370
Total	341,955	12,571	354,526
EXPENDITURE ON			
Raising funds	26,068	-	26,068
Charitable activities			
Student societies and clubs	-	34,548	34,548
Give it a go	-	29,478	29,478
Student led activities	39,958	-	39,958
NUS extra	10,324	-	10,324
Democracy and representation	56,774	-	56,774
Student experience	33,673	-	33,673
Campaigns	47,448	-	47,448
Total	214,245	64,026	278,271
NET INCOME/(EXPENDITURE)	127,710	(51,455)	76,255
Transfers between funds	(51,088)	51,088	-
Net movement in funds	76,622	(367)	76,255
RECONCILIATION OF FUNDS			
Total funds brought forward	156,892	3,471	160,363
TOTAL FUNDS CARRIED FORWARD	233,514	3,104	236,618

11. INDEPENDENT EXAMINERS FEES

	2023 £	2022 £
Independent Examiners fees for the examination of the financial statements	4,700	4,200
	4,700	4,200

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2022	4,945	15,796	20,741
Additions	-	6,744	6,744
At 31 July 2023	4,945	22,540	27,485
DEPRECIATION			
At 1 August 2022	3,183	10,251	13,434
Charge for year	265	2,579	2,844
At 31 July 2023	3,448	12,830	16,278
NET BOOK VALUE			
At 31 July 2023	1,497	9,710	11,207
At 31 July 2022	1,762	5,545	7,307

13. STOCKS

	2023 £	2022 £
Merchandise for resale	-	565

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
The Arts University Bournemouth	37,930	38,751
Other debtors	497	1,011
Prepayments and accrued income	2,143	22,283
	40,570	62,045

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	102	-
Accruals and deferred income	10,211	7,429
	10,313	7,429

16. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	233,514	20,852	(49,778)	204,588
Restricted funds				
Social Sporting Activities	3,104	(22,923)	22,923	3,104
Clubs and Societies	-	(26,855)	26,855	-
	3,104	(49,778)	49,778	3,104
TOTAL FUNDS	236,618	(28,926)	-	207,692

continued...

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,705	(211,853)	20,852
Restricted funds			
Social Sporting Activities	160	(23,083)	(22,923)
Clubs and Societies	7,048	(33,903)	(26,855)
	7,208	(56,986)	(49,778)
TOTAL FUNDS	239,913	(268,839)	(28,926)

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	156,892	127,710	(51,088)	233,514
Restricted funds				
Social Sporting Activities	3,104	(28,150)	28,150	3,104
Clubs and Societies	367	(23,305)	22,938	-
	3,471	(51,455)	51,088	3,104
TOTAL FUNDS	160,363	76,255	-	236,618

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,955	(214,245)	127,710
Restricted funds			
Social Sporting Activities	1,328	(29,478)	(28,150)
Clubs and Societies	11,243	(34,548)	(23,305)
	12,571	(64,026)	(51,455)
TOTAL FUNDS	354,526	(278,271)	76,255

Restricted Funds represent:

Give it a go -A programme funded by the National Lottery through the English Sports Council with the aim of increasing participation in sport to those who do not regularly participate in sport, through free or subsidised sessions.

Clubs and societies -Represents student group balances held by individual societies are spent at their discretion subject to the Union's rules.

continued...

16. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers from unrestricted funds to the Social Sporting Activities and Clubs and Societies restricted funds were made during the financial year to cover the deficits arising on the respective activities.

17. RELATED PARTY DISCLOSURES

AUBSU is in receipt of a block grant from the Arts University Bournemouth (AUB) of £212,657 (2022: £323,582). Of the grant £124,540 (2022: £202,056) was physically received with the residual £88.117 (2022: £121,526) retained to cover recharged costs for salaries, employers national insurance and pension costs where the staff are employed though AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the Arts University Bournemouth building on a rent free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2022: £12,750).

At 31 July 2023, the Arts University Bournemouth owed the charity £37,930 (2022: £38,751). The debt is unsecured, interest free and repayable on demand.

18. CONTROLLING PARTY

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. There is no single controlling party.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	12,750	12,750
AUB Block grant	212,657	323,582
	225,407	336,332
Other trading activities		
Fundraising events	6,485	3,828
Merchandise sales	421	542
	6,906	4,370
Charitable activities		
NUS extra cards	-	396
Membership	5,375	7,496
Equipment and resources	1,499	574
Competitions and other income	138	786
Advertising	66	17
Events	522	4,555
	7,600	13,824
Total incoming resources	239,913	354,526
EXPENDITURE		
Raising donations and legacies		
Merchandising costs	844	881
Fundraising events	41,152	25,187
	41,996	26,068
Charitable activities		
Trustees' salaries	40,597	31,462
Wages	48,086	67,598
Equipment	7,487	5,000
Membership	1,568	5,704
Activities and events	1,670	1,093
Competition Entry	1,360	849
Venue hire	5,131	3,866
Coaching and instructors	5,833	6,894
Miscellaneous	1,924	1,424
Advertising	1,798	1,316
Printing	-	2,615
Travel and subsistence	613	1,069
Student Union President costs	971	1,253
Student Union Vice President costs	372	86
Hospitality	519	-
Conferences and events	540	60
Training	2,155	375
Webhosting	50	165
Affiliation fees	8,100	6,476
	128,774	137,305

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2023

	2023	2022
	£	£
Support costs		
Management		
Trustees' salaries	9,654	12,659
Trustees' pension contributions	495	825
Wages	40,987	67,220
Donated rent and services	12,750	12,750
Advertising	2,866	-
Licences	3,666	1,298
Trustee and committee meetings	141	-
Fixtures and fittings	264	311
Computer equipment	2,579	2,143
	73,402	97,206
Finance		
Bank charges	404	742
Information technology		
Website costs	9,287	9,810
Training and networking		
Training and conferences	7,270	1,464
Resources		
Office equipment	2,388	950
Postage and stationery	726	222
	3,114	1,172
Other		
Sundries	122	304
Governance costs		
Independent examiners fees	4,470	4,200
Total resources expended	268,839	278,271
Net (expenditure)/income	(28,926)	76,255

THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales - Charity number 1152400

Accounts

REGISTERED CHARITY NUMBER: 1152400

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

FOR

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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For The Year Ended 31 July 2022

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;

b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and

c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

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

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

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities

Within the academic year of 21-22, AUBSU continued to perform under the government rules of the pandemic where legally required to. There were elements towards the middle of the year and end of 2022 that AUBSU were able to plan in person events such as graduation support and small wellbeing events such as small things matter.

There was a large focus on clubs, societies and networks within the student body that were kept in place online throughout the pandemic. This was also to ensure that the student experience was as close to years before where students could meet in person for their societies. Mental health was a large struggle for a lot of students due to being isolated so it was imperative that any activities that were safe or online, were organised so there were lots of opportunities for students to be engaged alongside their studies. Once we were able to organise in person events, we provided small outside opportunities where students could take part in coach trips, art projects or small social events to re-engage the student population and make them feel safe in doing so.

The Sabbatical Trustees and Union continued to focus on supporting marginalised communities at AUB, who were particularly negatively affected by the pandemic and the resulting mitigations. The Union gathered a significant amount of feedback and interviewed several students, staff, and alumni to create a report detailing experiences of racism within AUB, and recommendations for addressing the issues raised. The University response has been variable.

The year also saw a shift in staff from January 2022 onwards, seeing the Office Manager leave post and towards the summer 2022 a reduction in core staff such as media and society type roles.

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

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2022

FINANCIAL REVIEW
Financial position
AUBSU's gross income: £354,526 (2021: £346,936)
Block grant: £323,582 (2021: £326,935)
Total Expenditure: £278,271 (2021: £271,532)
Surplus: £76,255 (2021: £75,404)

The principle source of funding for AUBSU is the block grant given by the University of £323,582 (2021: £326,935).

The next significant source of income was raised from clubs and societies totalling £11,243 (2021: £3,786)

.
The University provides the Students' Union with an office, storage facilities, utilities and accounting services for no charge. As recommended by the Charities SORP, the estimated value of these services and provisions in-kind is valued at £12,750 (2021:£12,750) and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The major item of expenditure related to personnel of £179,764 (2021: £200,131)

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

At 31 July 2022, AUBSU has total free reserves of £226,207 (2021: £149,746) with restricted income funds of £3,104 (2021: £3,471), apportioned as follows:

Give it a Go - £3,104 (2021: £3,104)
Clubs and Societies - £Nil (2021: £367)

The Trustee unrestricted core reserves policy is to retain three to four months' activity, estimated at around £80,000. Whilst the current level of reserves exceeds the Trustee policy, this has arisen due to the pandemic resulting in both a drop in demand for clubs and activities and significantly the cancellation of a number of key events that take place during this and previous years. The underspend in the current year, resulting in the excess reserves, shall be utilised in the forthcoming financial periods in engaging additional staff to further the activities and services of AUBSU.

FUTURE PLANS
The Students' Union will be focusing on the Sabbatical Officers' manifesto points throughout the year, including: helping students to get involved in activities and connect with other students after the pandemic; a continuation of work last year on decolonising the curriculum; supporting addressing issues affecting students with disabilities; reducing waste and continuing sustainability work; improving mental health support and continuing The Small Things Matter; campaigning for increased transparency within the University systems and processes; and supporting student-run creative businesses.

The pandemic continues to affect the Union's activities, although face-to-face activities have resumed, the Union are proceeding with caution and employing effective mitigation and risk management. The Union will continue abiding by the relevant government regulations in its activities and campaigns.

The Democracy Coordinator has overseen the training of Course Reps and the Executive Committee and encouraging engagement in democratic processes such as the elections. With the updated By-Laws, it will be logistically possible for the Union to hold an effective Student Council meeting.

With a full complement of staff, the Union can organise and host more activities and events; and represent and support a greater variety of students than before. The AUBSU Strategic Plan 2020-23 was launched in January 2020 and, along with the Sabbatical Officers and Trustees, will guide the Union's direction for the next couple of years.

The Strategic Plan is due to be updated as of 2023. Within the last year, although the union activity has been heavily affected by coronavirus, we have ensured that all activity created was within the strategic plan of the student union. There will be elements of the strategic plan that will follow through to the 2023 updated plan so to ensure it is completed as best as possible.

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Recruitment and appointment of new trustees

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

No more than two Sabbatical Trustees
No more than four Student Trustees
No more than four External Trustees

Organisational structure

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

The executive committee

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

The members of the Committee are as follows:
The President
The Vice-President
Clubs and Societies Officer
Communications Officers (up to two)
Gender Equalities Officer
Green Officer
International Officer
LGBT+ Officers (up to two)
Mature and Postgraduate Officer
Race Equalities Officer
Raising and Giving Officer
Students with Disabilities Officer
Volunteering Officer

Induction and training of new trustees

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

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

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

Wider network

AUBSU is currently a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

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

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

- Amounts up to £2,500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.

- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by Union signatories.

- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by Union signatories.

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

The University has committed to being a cash-free campus and so all Union cash transactions have been discontinued, including petty cash. If any cash payments do happen, they are taken by the Union and delivered to, checked, and paid in by the Union's financial contact.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152400

Principal address

Arts University Bournemouth
Fern Barrow
Wallisdown
Poole
Dorset
BH12 5HH

Trustees

Danny O'Sullivan (resigned 31.8.2022)
Adrian Cormack
Stephanie Barton (resigned 29.3.2023)
Stella Kajombo
Emma Joyce (resigned 27.6.2022)
Judith Mary Allen (resigned 27.6.2022)
Eleanor Anne Grant (resigned 27.6.2022)
Miles Bagarinao (appointed 27.6.2022)
Vee Marston (appointed 27.6.2022)

Independent Examiner

Mr P J Schofield
Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Bankers

Lloyds Banking Group plc
45/47 Old Christchurch Road
Bournemouth
BH1 1ED

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

During the reporting year ended 31 July 2022, the following were advisors to AUBSU:

Emma Hunt - University Advisor (to 13 January 2022)
Jon Renyard - University Advisor (from 13 January 2022)
Elizabeth Hulbert- Financial Advisor (from 9th July 2019)

BACKGROUND INFORMATION

Organisation also known as: AUBSU

Approved by order of the board of trustees on ..... 15 MAY 2023 ..... and signed on its behalf by:

Miles Bagarinao
Miles Bagarinao (May 15, 2023 13:01 GMT+1)

Miles Bagarinao - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Independent examiner's report to the trustees of Arts University Bournemouth Students' Union
I report to the charity trustees on my examination of the accounts of Arts University Bournemouth Students' Union (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr P J Schofield
ICAEW
Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Date: 15 May 2023

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	336,332	-	336,332	339,685
Charitable activities	4				
Student societies and clubs		-	11,243	11,243	3,786
Give it a go		-	1,328	1,328	930
Student led activities		812	-	812	1,192
NUS extra		396	-	396	429
Student experience		45	-	45	80
Other trading activities	3	4,370	-	4,370	834
Total		341,955	12,571	354,526	346,936
EXPENDITURE ON					
Raising funds		26,068	-	26,068	11,046
Charitable activities	5				
Student societies and clubs		-	34,548	34,548	32,052
Give it a go		-	29,478	29,478	25,289
Student led activities		39,958	-	39,958	46,783
NUS extra		10,324	-	10,324	10,778
Democracy and representation		56,774	-	56,774	51,136
Student experience		33,673	-	33,673	48,525
Campaigns		47,448	-	47,448	45,923
Total		214,245	64,026	278,271	271,532
NET INCOME/(EXPENDITURE)		127,710	(51,455)	76,255	75,404
Transfers between funds	16	(51,088)	51,088	-	-
Net movement in funds		76,622	(367)	76,255	75,404
RECONCILIATION OF FUNDS					
Total funds brought forward		156,892	3,471	160,363	84,959
TOTAL FUNDS CARRIED FORWARD		233,514	3,104	236,618	160,363

The notes form part of these financial statements

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET
31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	7,307	-	7,307	7,146
CURRENT ASSETS					
Stocks	13	565	-	565	1,058
Debtors	14	62,045	-	62,045	44,032
Cash at bank and in hand		170,543	3,587	174,130	116,340
		233,153	3,587	236,740	161,430
CREDITORS					
Amounts falling due within one year	15	(6,946)	(483)	(7,429)	(8,213)
NET CURRENT ASSETS		226,207	3,104	229,311	153,217
TOTAL ASSETS LESS CURRENT LIABILITIES		233,514	3,104	236,618	160,363
NET ASSETS		233,514	3,104	236,618	160,363
FUNDS	16				
Unrestricted funds				233,514	156,892
Restricted funds				3,104	3,471
TOTAL FUNDS				236,618	160,363

The financial statements were approved by the Board of Trustees and authorised for issue on 15 MAY 2023 and were signed on its behalf by:

Miles Bagarinao
Miles Bagarinao (May 15, 2023 13:01 GMT+1)

.....
Miles Bagarinao - Trustee

Vee Marston (May 15, 2023 11:18 GMT+1)

.....
Vee Marston - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty
In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

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

Donated services or facilities are recognised when the Union has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from any use of the Union of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value to the Union which is the amount that the Union would have paid on the open market to obtain the services or facilities; a corresponding amount is then recognised in expenditure in the period of receipt.

The Union acts as a banker for its sports clubs and societies, including the Raise and Give (RAG) society. Whilst those student groups activities are operated with a high degree of autonomy, ultimately the Trustees have control over those activities. Therefore, the contributions from the sports and society members are recognised as restricted income in the Statement of Financial Activities on a receivable basis. Funds that are raised for charity by student groups that are deposited with the Union are not recognised as income, as the Union is acting only as an agent; such funds are held within other creditors until paid over to the recipient charities.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

All fixed assets are initially measured at cost.

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

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

1. ACCOUNTING POLICIES - continued

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The Union has cash resources and no requirement for external funding. The Trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. It has been concluded that there are no material uncertainties and that it is appropriate for the financial statements to be prepared on a going concern basis.

Financial instruments
All financial assets and liabilities are recognised as basic financial instruments which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donated services and facilities	12,750	12,750
AUB Block grant	323,582	326,935
	336,332	339,685

All income from donations and legacies is unrestricted in both the current and previous year.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	3,828	292
Merchandise sales	542	542
	4,370	834

All income from other trading activities is unrestricted in both the current and previous year.

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Student societies and clubs £	Give it a go £	Student led activities £
NUS extra cards	-	-	-
Membership	7,095	401	-
Equipment and resources	574	-	-
Competitions and other income	33	133	592
Advertising	-	-	-
Events	3,541	794	220
	11,243	1,328	812

	NUS extra £	Student experience £	2022 Total activities £	2021 Total activities £
NUS extra cards	396	-	396	429
Membership	-	-	7,496	4,013
Equipment and resources	-	-	574	1,888
Competitions and other income	-	28	786	80
Advertising	-	17	17	-
Events	-	-	4,555	7
	396	45	13,824	6,417

Total income from charitable activities amounted to £13,824 (2021: £6,417) of which £1,253 (2021: £1,701) was unrestricted and £12,571 (2021: £4,716) was restricted revenue funds.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Student societies and clubs	24,206	10,342	34,548
Give it a go	16,840	12,638	29,478
Student led activities	22,722	17,236	39,958
NUS extra	8,027	2,297	10,324
Democracy and representation	26,901	29,873	56,774
Student experience	16,437	17,236	33,673
Campaigns	22,172	25,276	47,448
	137,305	114,898	252,203

Total costs of charitable activities were £252,203 (2021: £260,486) of which £188,177 (2021: £203,145) was unrestricted and £64,026 (2021: £57,341) was restricted income funds.

continued...

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Trustees' remuneration etc	31,462	31,517
Staff costs	67,598	83,270
Equipment	5,000	7,936
Membership	5,704	1,222
Activities and events	1,093	4,573
Competition Entry	849	-
Venue hire	3,866	1,144
Coaching and instructors	6,894	3,655
Miscellaneous	1,424	614
Advertising	1,316	290
Printing	2,615	-
Travel and subsistence	1,069	19
Student Union President costs	1,253	2,276
Student Union Vice President costs	86	487
Hospitality	-	60
Conferences and events	60	210
Training	375	137
Webhosting	165	59
Affiliation fees	6,476	8,113
	137,305	145,582

7. SUPPORT COSTS

	Management	Finance	Information technology	Training and networking
	£	£	£	£
Student societies and clubs	8,749	67	884	131
Give it a go	10,692	82	1,080	161
Student led activities	14,582	111	1,471	220
NUS extra	1,944	15	196	29
Democracy and representation	25,273	193	2,550	381
Student experience	14,582	111	1,471	220
Campaigns	21,384	163	2,158	322
	97,206	742	9,810	1,464

	Resources	Other	Governance costs	Totals
	£	£	£	£
Student societies and clubs	106	27	378	10,342
Give it a go	128	33	462	12,638
Student led activities	176	46	630	17,236
NUS extra	23	6	84	2,297
Democracy and representation	305	79	1,092	29,873
Student experience	176	46	630	17,236
Campaigns	258	67	924	25,276
	1,172	304	4,200	114,898

continued...

7. SUPPORT COSTS - continued

Activity	Basis of allocation
Management	Based on time spent
Finance	Based on time spent
Information technology	Based on time spent
Training and networking	Based on time spent
Resources	Based on time spent
Other	Based on time spent
Governance costs	Based on time spent

Support costs, included in the above, are as follows:

	Student societies and clubs	Give it a go	Student led activities	NUS extra
	£	£	£	£
Trustees' remuneration etc	1,213	1,484	2,023	270
Wages	6,051	7,394	10,083	1,344
Donated rent and services	1,147	1,402	1,913	255
Licences	116	142	195	26
Depreciation of tangible and heritage assets	222	270	368	49
Bank charges	67	82	111	15
Website costs	884	1,080	1,471	196
Training and conferences	131	161	220	29
Office equipment	85	104	143	19
Postage and stationery	21	24	33	4
Sundries	27	33	46	6
Independent examiners fees	378	462	630	84
Trustee and committee meetings	-	-	-	-
	10,342	12,638	17,236	2,297

	Democracy and representation	Student experience	Campaigns	2022 Total activities	2021 Total activities
	£	£	£	£	£
Trustees' remuneration etc	3,505	2,023	2,966	13,484	13,507
Wages	17,477	10,083	14,788	67,220	71,837
Donated rent and services	3,315	1,913	2,805	12,750	12,750
Licences	338	195	286	1,298	255
Depreciation of tangible and heritage assets	638	368	539	2,454	1,790
Bank charges	193	111	163	742	311
Website costs	2,550	1,471	2,158	9,810	8,593
Training and conferences	381	220	322	1,464	1,558
Office equipment	247	143	209	950	85
Postage and stationery	58	33	49	222	198
Sundries	79	46	67	304	41
Independent examiners fees	1,092	630	924	4,200	3,960
Trustee and committee meetings	-	-	-	-	19
	29,873	17,236	25,276	114,898	114,904

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

	2022	2021
	£	£
Trustees' salaries	44,121	44,106
Trustees' pension contributions to money purchase schemes	825	918
	44,946	45,024

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

		Gross Pay 2022	Pension Contributions 2022	Gross Pay 2021	Pension Contributions 2021
		£	£	£	£
Louise Hall	President Academic Year 2020/21	-	-	20,035	414
Kamila Dowgiert	Vice President Academic Year 2020/21	-	-	20,035	414
Ellie Grant	President Academic Year 2021/22	19,969	413	2,018	45
Judith Allen	Vice President Academic Year 2021/22	19,952	412	2,018	45
Miles Bagarinao	President Academic Year 2022/23	2,100	-	-	-
Vee Marston	Vice President Academic Year 2022/23	2,100	-	-	-
		44,121	825	44,106	918

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

No other Trustees received remuneration for their services. The Board of Trustees consider themselves to be the Key Management Personnel. The remuneration of Key Management Personnel totalled £44,946 (2021: £45,024).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

	2022 No.	2021 No.	2022 £	2021 £
Travel and subsistence	1	-	34	-
Events	1	2	150	135
	2	2	184	135

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	178,939	199,213
Other pension costs	825	918
	179,764	200,131

Included above are recharged costs for salaries, employers national insurance and pension costs of £134,817 (2021: £155,107) for staff who are employed by Arts University Bournemouth (AUB) but utilised by AUBSU for events, sports and office assistance. The average number of staff employed through AUB but used by AUBSU is 6 (2021: 8).

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

	2022	2021
Trustees	2	2

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

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	339,685	-	339,685
Charitable activities			
Student societies and clubs	-	3,786	3,786
Give it a go	-	930	930
Student led activities	1,192	-	1,192
NUS extra	429	-	429
Student experience	80	-	80
Other trading activities	834	-	834
Total	342,220	4,716	346,936
EXPENDITURE ON			
Raising funds	11,046	-	11,046
Charitable activities			
Student societies and clubs	-	32,052	32,052
Give it a go	-	25,289	25,289
Student led activities	46,783	-	46,783
NUS extra	10,778	-	10,778
Democracy and representation	51,136	-	51,136
Student experience	48,525	-	48,525
Campaigns	45,923	-	45,923
Total	214,191	57,341	271,532
NET INCOME/(EXPENDITURE)	128,029	(52,625)	75,404
Transfers between funds	(52,992)	52,992	-
Net movement in funds	75,037	367	75,404
RECONCILIATION OF FUNDS			
Total funds brought forward	81,855	3,104	84,959
TOTAL FUNDS CARRIED FORWARD	156,892	3,471	160,363

11. INDEPENDENT EXAMINERS FEES

	2022 £	2021 £
Independent Examiners fees for the examination of the financial statements	4,200	3,960
	4,200	3,960

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2021	4,945	18,040	22,985
Additions	-	2,614	2,614
Disposals	-	(4,858)	(4,858)
At 31 July 2022	4,945	15,796	20,741
DEPRECIATION			
At 1 August 2021	2,872	12,967	15,839
Charge for year	311	2,142	2,453
Eliminated on disposal	-	(4,858)	(4,858)
At 31 July 2022	3,183	10,251	13,434
NET BOOK VALUE			
At 31 July 2022	1,762	5,545	7,307
At 31 July 2021	2,073	5,073	7,146

13. STOCKS

	2022 £	2021 £
Merchandise for resale	565	1,058

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
The Arts University Bournemouth	38,751	39,315
Other debtors	1,011	1,206
Prepayments and accrued income	22,283	3,511
	62,045	44,032

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	-	233
Accruals and deferred income	7,429	7,980
	7,429	8,213

16. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	156,892	127,710	(51,088)	233,514
Restricted funds				
Social Sporting Activities	3,104	(28,150)	28,150	3,104
Clubs and Societies	367	(23,305)	22,938	-
	3,471	(51,455)	51,088	3,104
TOTAL FUNDS	160,363	76,255	-	236,618

continued...

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,955	(214,245)	127,710
Restricted funds			
Social Sporting Activities	1,328	(29,478)	(28,150)
Clubs and Societies	11,243	(34,548)	(23,305)
	12,571	(64,026)	(51,455)
TOTAL FUNDS	354,526	(278,271)	76,255

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	81,855	128,029	(52,992)	156,892
Restricted funds				
Social Sporting Activities	3,104	(24,359)	24,359	3,104
Clubs and Societies	-	(28,266)	28,633	367
	3,104	(52,625)	52,992	3,471
TOTAL FUNDS	84,959	75,404	-	160,363

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,220	(214,191)	128,029
Restricted funds			
Social Sporting Activities	930	(25,289)	(24,359)
Clubs and Societies	3,786	(32,052)	(28,266)
	4,716	(57,341)	(52,625)
TOTAL FUNDS	346,936	(271,532)	75,404

Restricted Funds represent:

Give it a go -A programme funded by the National Lottery through the English Sports Council with the aim of increasing participation in sport to those who do not regularly participate in sport, through free or subsidised sessions.

Clubs and societies -Represents student group balances held by individual societies that are spent at their discretion subject to the Union's rules.

continued...

16. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers from unrestricted funds to the Social Sporting Activities and Clubs and Societies restricted funds were made during the financial year to cover the deficits arising on the respective activities.

17. RELATED PARTY DISCLOSURES

AUBSU is in receipt of a block grant from the Arts University Bournemouth (AUB) of £323,582 (2021: £326,935). Of the grant £202,056 (2021: £181,149) was physically receivable with the residual £121,526 (2021: £145,786) retained to cover recharged costs for salaries, employers' national insurance and pension costs where the staff are employed though AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the Arts University Bournemouth building on a rent-free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2021: £12,750).

At 31 July 2022, the Arts University Bournemouth owed the charity £38,751 (2021: £39,315). The debt is unsecured, interest free and repayable on demand.

18. CONTROLLING PARTY

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. There is no single controlling party.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	12,750	12,750
AUB Block grant	323,582	326,935
	336,332	339,685
Other trading activities		
Fundraising events	3,828	292
Merchandise sales	542	542
	4,370	834
Charitable activities		
NUS extra cards	396	429
Membership	7,496	4,013
Equipment and resources	574	1,888
Competitions and other income	786	80
Advertising	17	-
Events	4,555	7
	13,824	6,417
Total incoming resources	354,526	346,936
EXPENDITURE		
Raising donations and legacies		
Merchandising costs	881	580
Fundraising events	25,187	10,466
	26,068	11,046
Charitable activities		
Trustees' salaries	31,462	31,517
Wages	67,598	83,270
Equipment	5,000	7,936
Membership	5,704	1,222
Activities and events	1,093	4,573
Competition Entry	849	-
Venue hire	3,866	1,144
Coaching and instructors	6,894	3,655
Miscellaneous	1,424	614
Advertising	1,316	290
Printing	2,615	-
Travel and subsistence	1,069	19
Student Union President costs	1,253	2,276
Student Union Vice President costs	86	487
Hospitality	-	60
Conferences and events	60	210
Training	375	137
Webhosting	165	59
Affiliation fees	6,476	8,113
	137,305	145,582

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2022

	2022	2021
	£	£
Support costs		
Management		
Trustees' salaries	12,659	12,589
Trustees' pension contributions	825	918
Wages	67,220	71,837
Donated rent and services	12,750	12,750
Licences	1,298	255
Fixtures and fittings	311	366
Computer equipment	2,143	1,424
	97,206	100,139
Finance		
Bank charges	742	311
Information technology		
Website costs	9,810	8,593
Training and networking		
Training and conferences	1,464	1,558
Resources		
Office equipment	950	85
Postage and stationery	222	198
	1,172	283
Other		
Sundries	304	41
Governance costs		
Independent examiners fees	4,200	3,960
Trustee and committee meetings	-	19
	4,200	3,979
Total resources expended	278,271	271,532
Net income	76,255	75,404

THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales - Charity number 1152400

Accounts

REGISTERED CHARITY NUMBER: 1152400

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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For The Year Ended 31 July 2021

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;

b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and

c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

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

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

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities

In 2020-21, the Students' Union continued to be impacted by the coronavirus pandemic and the majority of activities took place remotely and online, with exceptions towards the end of the academic year around Graduation events.

The Sabbatical Trustees and Union continued to focus on supporting marginalised communities at AUB, who were particularly negatively affected by the pandemic and the resulting mitigations. The Union gathered a significant amount of feedback and interviewed several students, staff, and alumni to create a report detailing experiences of racism within AUB, and recommendations for addressing the issues raised. The University response has been variable.

The Union also worked to improve student wellbeing, with increased effort to provide resources and support through the Small Things Matter campaign. The Union continued essential environmental work in collaboration with the University and begun by previous Trustee teams.

Towards the end of the academic year, the Union began to work towards returning to some in-person activity, focusing on clubs, societies, and networks to enable students to connect and reduce isolation and loneliness. The Union was also present at the Graduation ceremonies to distribute customised gift bags to congratulate graduates, in lieu of holding a Graduation party. The bags were highly appreciated by students.

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

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2021

FINANCIAL REVIEW
Financial position
AUBSU's gross income: £346,936 (2020 - £304,613).
Block grant: £326,935 (2020- £259,033)
Total Expenditure: £271,532 (2020 - £277,476)
Surplus: £75,404 (2020: £27,137)

The principle source of funding for AUBSU is the block grant given by the University of £326,935 (2020: £259,033).

The next significant source of income was raised from clubs and societies totalling £3,786 (2020: £11,187)

.
The University provides the Students' Union with an office, storage facilities, utilities and accounting services for no charge. As recommended by the Charities SORP, the estimated value of these services and provisions in-kind is valued at £12,750 (2020:£12,750) and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The major item of expenditure related to personnel of £200,131 (2020: £185,819)

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

At 31 July 2021, AUBSU has total unrestricted reserves of £156,892 (2020: £81,855) with restricted income funds of £3,471, apportioned as follows:

Social Sporting Activities - £3,104 (2020: £3,104)
Clubs and Societies - £367 (2020: £Nil)

The Trustee unrestricted core reserves policy is to retain three to four months' activity, estimated at around £80,000. Whilst this current level of reserves exceeds Trustee policy, this has arisen due to the pandemic resulting in both a drop in demand for clubs and activities and significantly the cancellation of a number of key events that take place during the year. The underspend in the current year, resulting in the excess reserves, shall be utilised in the forthcoming financial periods in engaging additional staff to further the activities and services of AUBSU.

FUTURE PLANS
The Students' Union will be focusing on the Sabbatical Officers' manifesto points throughout the year, including: helping students to get involved in activities and connect with other students after the pandemic; a continuation of work last year on decolonising the curriculum; supporting addressing issues affecting students with disabilities; reducing waste and continuing sustainability work; improving mental health support and continuing The Small Things Matter; campaigning for increased transparency within the University systems and processes; and supporting student-run creative businesses.

The pandemic continues to affect the Union's activities, although face-to-face activities have resumed, the Union are proceeding with caution and employing effective mitigation and risk management. The Union will continue abiding by the relevant government regulations in its activities and campaigns.

The Democracy Coordinator has overseen the training of Course Reps and the Executive Committee and encouraging engagement in democratic processes such as the elections. With the updated By-Laws, it will be logistically possible for the Union to hold an effective Student Council meeting.

With a full complement of staff, the Union can organise and host more activities and events; and represent and support a greater variety of students than before. The AUBSU Strategic Plan 2020-23 was launched in January 2020 and, along with the Sabbatical Officers and Trustees, will guide the Union's direction for the next couple of years.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The Arts University Bournemouth Students' Union (AUBSU) is a charity registered with the Charities Commission since 12 June 2013 and is an unincorporated entity. It is governed by its Constitution, which outlines the ideals and aims of the Union and how these are overseen by the Board of Trustees.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

No more than two Sabbatical Trustees
No more than four Student Trustees
No more than four External Trustees

Organisational structure

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

The executive committee

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

The members of the Committee are as follows:
The President
The Vice-President
Clubs and Societies Officer
Communications Officers (up to two)
Gender Equalities Officer
Green Officer
International Officer
LGBT+ Officers (up to two)
Mature and Postgraduate Officer
Race Equalities Officer
Raising and Giving Officer
Students with Disabilities Officer
Volunteering Officer

Induction and training of new trustees

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

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

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

Wider network

AUBSU is currently a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

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

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

- Amounts up to £2,500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.

- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by Union signatories.

- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by Union signatories.

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

The University has committed to being a cash-free campus and so all Union cash transactions have been discontinued, including petty cash. If any cash payments do happen, they are taken by the Union and delivered to, checked, and paid in by the Union's financial contact.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1152400

Principal address
Arts University Bournemouth
Fern Barrow
Wallisdown
Poole
Dorset
BH12 5HH

Trustees
Danny O'Sullivan
Adrian Cormack
Stephanie Barton
Stella Kajombo Trustee (appointed 4.5.2021)
Louise Hall (resigned 9.7.2021)
Megan Hewison (resigned 22.1.2021)
Emma Joyce
Kamilla Dowgiert (resigned 9.7.2021)
Judith Mary Allen (appointed 28.6.2021)
Eleanor Anne Grant (appointed 28.6.2021)

Independent Examiner
Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Bankers
Lloyds Banking Group plc
45/47 Old Christchurch Road
Bournemouth
BH1 1ED

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

During the reporting year ended 31 July 2021, the following were advisors to AUBSU:

Emma Hunt - University Advisor (from 1st January 2018)
Elizabeth Hulbert- Financial Advisor (from 9th July 2019)

BACKGROUND INFORMATION

Organisation also known as: AUBSU

Approved by order of the board of trustees on 30 MAY 2022 and signed on its behalf by:

Ellie Grant
Ellie Grant (May 30, 2022 10:29 GMT+1)

.....
Eleanor Anne Grant - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Independent examiner's report to the trustees of Arts University Bournemouth Students' Union
I report to the charity trustees on my examination of the accounts of Arts University Bournemouth Students' Union (the Trust) for the year ended 31 July 2021.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr P J Schofield
ICAEW
Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Date: 30 May 2022

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	339,685	-	339,685	271,783
Charitable activities	4				
Student societies and clubs		-	3,786	3,786	11,187
Give it a go		-	930	930	10,980
Student led activities		1,192	-	1,192	123
NUS extra		429	-	429	1,018
Student experience		80	-	80	-
Campaigns		-	-	-	944
Other trading activities	3	834	-	834	8,578
Total		342,220	4,716	346,936	304,613
EXPENDITURE ON					
Raising funds		11,046	-	11,046	19,341
Charitable activities	5				
Student societies and clubs		-	32,052	32,052	37,308
Give it a go		-	25,289	25,289	29,056
Student led activities		46,783	-	46,783	45,803
NUS extra		10,778	-	10,778	6,962
Democracy and representation		51,136	-	51,136	51,641
Student experience		48,525	-	48,525	43,577
Campaigns		45,923	-	45,923	43,788
Total		214,191	57,341	271,532	277,476
NET INCOME/(EXPENDITURE)		128,029	(52,625)	75,404	27,137
Transfers between funds	16	(52,992)	52,992	-	-
Net movement in funds		75,037	367	75,404	27,137
RECONCILIATION OF FUNDS					
Total funds brought forward		81,855	3,104	84,959	57,822
TOTAL FUNDS CARRIED FORWARD		156,892	3,471	160,363	84,959

The notes form part of these financial statements

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET
31 July 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	7,146	-	7,146	3,059
CURRENT ASSETS					
Stocks	13	1,058	-	1,058	1,402
Debtors	14	42,947	1,085	44,032	41,796
Cash at bank and in hand		113,236	3,104	116,340	43,103
		157,241	4,189	161,430	86,301
CREDITORS					
Amounts falling due within one year	15	(7,495)	(718)	(8,213)	(4,401)
NET CURRENT ASSETS		149,746	3,471	153,217	81,900
TOTAL ASSETS LESS CURRENT LIABILITIES		156,892	3,471	160,363	84,959
NET ASSETS		156,892	3,471	160,363	84,959
FUNDS	16				
Unrestricted funds				156,892	81,855
Restricted funds				3,471	3,104
TOTAL FUNDS				160,363	84,959

The financial statements were approved by the Board of Trustees and authorised for issue on 30 MAY 2022 and were signed on its behalf by:

Ellie Grant
Ellie Grant (May 30, 2022 10:29 GMT+1)

.....
Eleanor Anne Grant - Trustee

Judith Allen (May 30, 2022 11:22 GMT+1)

.....
Judith Mary Allen - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty
In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

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

Donated services or facilities are recognised when the Union has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from any use of the Union of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value to the Union which is the amount that the Union would have paid on the open market to obtain the services or facilities; a corresponding amount is then recognised in expenditure in the period of receipt.

The Union acts as a banker for its sports clubs and societies, including the Raise and Give (RAG) society. Whilst those student groups activities are operated with a high degree of autonomy, ultimately the Trustees have control over those activities. Therefore, the contributions from the sports and society members are recongised as restricted income in the Statement of Financial Activities on a receivable basis. Funds that are raised for charity by student groups that are deposited with the Union are not recognised as income, as the Union is acting only as an agent; such funds are held within other creditors until paid over to the recipient charities.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

All fixed assets are initially measured at cost.

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

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

1. ACCOUNTING POLICIES - continued

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The Union has cash resources and no requirement for external funding. The Trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. It has been concluded that there are no material uncertainties and that it is appropriate for the financial statements to be prepared on a going concern basis.

Financial instruments
All financial assets and liabilities are recognised as basic financial instruments which are initially recognised at transaction value and subsequently measured at their settlement value

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donated services and facilities	12,750	12,750
AUB Block grant	326,935	259,033
	339,685	271,783

All income from donations and legacies is unrestricted in both the current and previous year.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	292	8,100
Merchandise sales	542	478
	834	8,578

All income from other trading activities is unrestricted in both the current and previous year.

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

	Student societies and clubs £	Give it a go £	Student led activities £
NUS extra cards	-	-	-
Grants	-	-	-
Activities	-	-	-
Membership	3,083	930	-
Equipment and resources	703	-	1,185
Competitions and other income	-	-	-
Advertising	-	-	-
Events	-	-	7
	3,786	930	1,192

	NUS extra £	Student experience £	2021 Total activities £	2020 Total activities £
NUS extra cards	429	-	429	1,018
Grants	-	-	-	9,791
Activities	-	-	-	1,039
Membership	-	-	4,013	9,434
Equipment and resources	-	-	1,888	1,754
Competitions and other income	-	80	80	828
Advertising	-	-	-	32
Events	-	-	7	356
	429	80	6,417	24,252

Total income from charitable activities amounted to £6,417 (2020: £24,252) of which £1,701 (2020: £2,085) was unrestricted and £4,716 (2020: £22,167) was restricted revenue funds.

Grants received, included in the above, are as follows:

	2021 £	2020 £
ESC Lottery Fund	-	9,791

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Student societies and clubs	19,418	12,634	32,052
Give it a go	13,796	11,493	25,289
Student led activities	28,397	18,386	46,783
NUS extra	9,628	1,150	10,778
Democracy and representation	25,857	25,279	51,136
Student experience	25,544	22,981	48,525
Campaigns	22,942	22,981	45,923
	145,582	114,904	260,486

Total costs of charitable activities were £260,486 (2020: £258,135) of which £203,145 (2020: £191,771) was unrestricted and £57,341 (2020: £66,364) was restricted income funds.

continued...

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Trustees' remuneration etc	31,517	31,405
Staff costs	83,270	75,961
Equipment	7,936	10,942
Membership	1,222	3,994
Activities and events	4,573	1,370
Competition Entry	-	2,885
Venue hire	1,144	4,530
Coaching and instructors	3,655	5,197
Miscellaneous	614	1,041
Advertising	290	1,501
Printing	-	2,252
Travel and subsistence	19	979
Student Union President costs	2,276	172
Student Union Vice President costs	487	116
Race equalities costs	-	100
Students with disabilities costs	-	65
Hospitality	60	61
Conferences and events	210	40
Training	137	393
Webhosting	59	202
Affiliation fees	8,113	4,500
	145,582	147,706

7. SUPPORT COSTS

	Management	Finance	Information technology	Training and networking
	£	£	£	£
Student societies and clubs	11,014	35	944	170
Give it a go	10,016	31	859	156
Student led activities	16,023	50	1,375	249
NUS extra	1,002	3	86	16
Democracy and representation	22,030	68	1,891	343
Student experience	20,027	62	1,719	312
Campaigns	20,027	62	1,719	312
	100,139	311	8,593	1,558

	Resources	Other	Governance costs	Totals
	£	£	£	£
Student societies and clubs	29	5	437	12,634
Give it a go	28	5	398	11,493
Student led activities	46	6	637	18,386
NUS extra	3	-	40	1,150
Democracy and representation	63	9	875	25,279
Student experience	57	8	796	22,981
Campaigns	57	8	796	22,981
	283	41	3,979	114,904

continued...

7. SUPPORT COSTS - continued

Activity	Basis of allocation
Management	Based on time spent
Finance	Based on time spent
Information technology	Based on time spent
Training and networking	Based on time spent
Resources	Based on time spent
Other	Based on time spent
Governance costs	Based on time spent

Support costs, included in the above, are as follows:

	Student societies and clubs	Give it a go	Student led activities	NUS extra
	£	£	£	£
Trustees' remuneration etc	1,485	1,352	2,161	135
Wages	7,903	7,184	11,494	718
Donated rent and services	1,402	1,275	2,040	128
Advertising	-	-	-	-
Licences	27	26	41	3
Trustee and committee meetings	-	-	-	-
Depreciation of tangible and heritage assets	197	179	287	18
Bank charges	35	31	50	3
Website costs	944	859	1,375	86
Training and conferences	170	156	249	16
Office equipment	8	9	14	1
Postage and stationery	21	19	32	2
Sundries	5	5	6	-
Independent examiners fees	435	396	634	40
Predecessor non audit fees	-	-	-	-
Trustee and committee meetings	2	2	3	-
	12,634	11,493	18,386	1,150

	Democracy and representation	Student experience	Campaigns	2021 Total activities	2020 Total activities
	£	£	£	£	£
Trustees' remuneration etc	2,972	2,701	2,701	13,507	13,460
Wages	15,804	14,367	14,367	71,837	64,993
Donated rent and services	2,805	2,550	2,550	12,750	12,750
Advertising	-	-	-	-	791
Licences	56	51	51	255	1,055
Trustee and committee meetings	-	-	-	-	326
Depreciation of tangible and heritage assets	393	358	358	1,790	1,985
Bank charges	68	62	62	311	413
Website costs	1,891	1,719	1,719	8,593	8,421
Training and conferences	343	312	312	1,558	357
Office equipment	19	17	17	85	732
Postage and stationery	44	40	40	198	598
Sundries	9	8	8	41	118
Independent examiners fees	871	792	792	3,960	4,140
Predecessor non audit fees	-	-	-	-	144
Trustee and committee meetings	4	4	4	19	146
	25,279	22,981	22,981	114,904	110,429

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	44,106	43,949
Trustees' pension contributions to money purchase schemes	918	916
	45,024	44,865

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

		Gross Pay 2021	Pension Contributions 2021	Gross Pay 2020	Pension Contributions 2020
		£	£	£	£
Jordan Verdes	President Academic Year 2019/20	-	-	19,841	409
Stella Kajombo	Vice President Academic Year 2019/20	-	-	20,242	421
Louise Hall	President Academic Year 2020/21	20,035	414	1,933	43
Kamila Dowgiert	Vice President Academic Year 2020/21	20,035	414	1,933	43
Ellie Grant	President Academic Year 2021/22	2,018	45	-	-
Judith Allen	Vice President Academic Year 2021/22	2,018	45	-	-
		44,106	918	43,949	916

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

No other Trustees received remuneration for their services. The Board of Trustees consider themselves to be the Key Management Personnel. The remuneration of Key Management Personnel totalled £45,024 (2020: £44,865).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

	2021 No.	2020 No.	2021 £	2020 £
Equipment	-	1	-	27
Events	2	-	135	-
	2	1	135	27

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	199,213	184,903
Other pension costs	918	916
	200,131	185,819

Included above are recharged costs for salaries, employers national insurance and pension costs of £155,107 (2020: £140,955) for staff who are employed by Arts University Bournemouth (AUB) but utilised by AUBSU for events, sports and office assistance. The average number of staff employed through AUB but used by AUBSU is 8 (2020: 7).

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

	2021	2020
Trustees	2	2

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

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	271,783	-	271,783
Charitable activities			
Student societies and clubs	-	11,187	11,187
Give it a go	-	10,980	10,980
Student led activities	123	-	123
NUS extra	1,018	-	1,018
Campaigns	944	-	944
Other trading activities	8,578	-	8,578
Total	282,446	22,167	304,613
EXPENDITURE ON			
Raising funds	19,341	-	19,341
Charitable activities			
Student societies and clubs	-	37,308	37,308
Give it a go	-	29,056	29,056
Student led activities	45,803	-	45,803
NUS extra	6,962	-	6,962
Democracy and representation	51,641	-	51,641
Student experience	43,577	-	43,577
Campaigns	43,788	-	43,788
Total	211,112	66,364	277,476
NET INCOME/(EXPENDITURE)	71,334	(44,197)	27,137
Transfers between funds	(47,301)	47,301	-
Net movement in funds	24,033	3,104	27,137
RECONCILIATION OF FUNDS			
Total funds brought forward	57,822	-	57,822
TOTAL FUNDS CARRIED FORWARD	81,855	3,104	84,959

11. INDEPENDENT EXAMINERS FEES

	2021 £	2020 £
Independent Examiners fees for the examination of the financial statements	3,960	3,720
Independent Examiners fees - Other financial services	-	420
Predecessor Auditor fees - Taxation services	-	144
	3,960	4,284

continued...

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020	4,945	12,164	17,109
Additions	-	5,876	5,876
At 31 July 2021	4,945	18,040	22,985
DEPRECIATION			
At 1 August 2020	2,507	11,543	14,050
Charge for year	365	1,424	1,789
At 31 July 2021	2,872	12,967	15,839
NET BOOK VALUE			
At 31 July 2021	2,073	5,073	7,146
At 31 July 2020	2,438	621	3,059

13. STOCKS

	2021 £	2020 £
Merchandise for resale	1,058	1,402

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
The Arts University Bournemouth	39,315	40,322
Other debtors	1,206	1,074
Prepayments and accrued income	3,511	400
	44,032	41,796

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	233	254
Accruals and deferred income	7,980	4,147
	8,213	4,401

Deferred income comprises monies received in advance for events to be held in the next financial year as follows:

	£
Balance at 1 August 2020	-
Events held in the year	-
Amounts deferred in year	408
Balance at 31 July 2021	408

continued...

16. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	81,855	128,029	(52,992)	156,892
Restricted funds				
Social Sporting Activities	3,104	(24,359)	24,359	3,104
Clubs and Societies	-	(28,266)	28,633	367
	3,104	(52,625)	52,992	3,471
TOTAL FUNDS	84,959	75,404	-	160,363

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,220	(214,191)	128,029
Restricted funds			
Social Sporting Activities	930	(25,289)	(24,359)
Clubs and Societies	3,786	(32,052)	(28,266)
	4,716	(57,341)	(52,625)
TOTAL FUNDS	346,936	(271,532)	75,404

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	57,822	71,334	(47,301)	81,855
Restricted funds				
Social Sporting Activities	-	(18,076)	21,180	3,104
Clubs and Societies	-	(26,121)	26,121	-
	-	(44,197)	47,301	3,104
TOTAL FUNDS	57,822	27,137	-	84,959

continued...

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	282,446	(211,112)	71,334
Restricted funds			
Social Sporting Activities	10,980	(29,056)	(18,076)
Clubs and Societies	11,187	(37,308)	(26,121)
	22,167	(66,364)	(44,197)
TOTAL FUNDS	304,613	(277,476)	27,137

Restricted Funds represent:

Give it a go -A programme funded by the National Lottery through the English Sports Council with the aim of increasing participation in sport to those who do not regularly participate in sport, through free or subsidised sessions.

Clubs and societies -Represents student group balances held by individual societies are spent at their discretion subject to the Union's rules.

Transfers between funds

Transfers from unrestricted funds to the Social Sporting Activities and Clubs and Societies restricted funds were made during the financial year to cover the deficits arising on the respective activities.

17. RELATED PARTY DISCLOSURES

AUBSU is in receipt of a block grant from the Arts University Bournemouth (AUB) of £326,935 (2020 - £259,033). Of the grant £181,149 (2020 - £127,150) was physically received with the residual £145,786 (2020: £131,883) retained to cover recharged costs for salaries, employers national insurance and pension costs where the staff are employed though AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the Arts University Bournemouth building on a rent free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2020: £12,750).

At 31 July 2021 the Arts University Bournemouth owed the charity £39,315 (2020 - £40,322). The debt is unsecured, interest free and repayable on demand.

18. CONTROLLING PARTY

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. There is no single controlling party.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	12,750	12,750
AUB Block grant	326,935	259,033
	339,685	271,783
Other trading activities		
Fundraising events	292	8,100
Merchandise sales	542	478
	834	8,578
Charitable activities		
NUS extra cards	429	1,018
Grants	-	9,791
Activities	-	1,039
Membership	4,013	9,434
Equipment and resources	1,888	1,754
Competitions and other income	80	828
Advertising	-	32
Events	7	356
	6,417	24,252
Total incoming resources	346,936	304,613
EXPENDITURE		
Raising donations and legacies		
Merchandising costs	580	1,414
Fundraising events	10,466	17,927
	11,046	19,341
Charitable activities		
Trustees' salaries	31,517	31,405
Wages	83,270	75,961
Equipment	7,936	10,942
Membership	1,222	3,994
Activities and events	4,573	1,370
Competition Entry	-	2,885
Venue hire	1,144	4,530
Coaching and instructors	3,655	5,197
Miscellaneous	614	1,041
Advertising	290	1,501
Printing	-	2,252
Travel and subsistence	19	979
Student Union President costs	2,276	172
Student Union Vice President costs	487	116
Race equalities costs	-	100
Students with disabilities costs	-	65
Hospitality	60	61
Conferences and events	210	40
Training	137	393
Carried forward	137,410	143,004

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2021

	2021	2020
	£	£
Charitable activities		
Brought forward	137,410	143,004
Webhosting	59	202
Affiliation fees	8,113	4,500
	145,582	147,706
Support costs		
Management		
Trustees' salaries	12,589	12,544
Trustees' pension contributions	918	916
Wages	71,837	64,993
Donated rent and services	12,750	12,750
Advertising	-	791
Licences	255	1,055
Trustee and committee meetings	-	326
Fixtures and fittings	366	430
Computer equipment	1,424	1,555
	100,139	95,360
Finance		
Bank charges	311	413
Information technology		
Website costs	8,593	8,421
Training and networking		
Training and conferences	1,558	357
Resources		
Office equipment	85	732
Postage and stationery	198	598
	283	1,330
Other		
Sundries	41	118
Governance costs		
Independent examiners fees	3,960	4,140
Predecessor non audit fees	-	144
Trustee and committee meetings	19	146
	3,979	4,430
Total resources expended	271,532	277,476
Net income	75,404	27,137

THE ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

England & Wales - Charity number 1152400

Accounts

REGISTERED CHARITY NUMBER: 1152400

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

FOR

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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For The Year Ended 31 July 2020

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2020

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;

b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and

c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

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

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

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities

In 2019-20, the Students' Union has continued to develop its outreach and range of activities. In particular, the Sabbatical Trustees and Union focused on increasing our activity to support marginalised communities at AUB, particularly BAME students.

The Sabbatical Trustees also concentrated on improving student wellbeing, leading to a very successful event in January as part of the long-term 'Small Things Matter' campaign.

The Union continued essential environmental work in collaboration with the University and begun by previous Trustee teams.

2020 saw the start of the coronavirus pandemic's impact on Union activity and resulted in a challenging year.
Despite this, AUBSU adapted well in transferring its main activities online, with a particular focus on wellbeing, factual clarity, and community connections.

Successfully operating online, the Union's particular achievements include; hosting an online awards event; maintaining contact and the smooth operation of online governance meetings; significant development of online communication between SU staff to ensure cohesive working; and maintaining the positive and transparent relationship between the Union and University.

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

The Union had a several-month gap in the staff team during the resignation and recruitment of the Digital Media Assistant role. The role's basic responsibilities were covered in the short-term by existing staff members.

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2020

FINANCIAL REVIEW
Financial position
AUBSU's gross income: £304,613 (2019 - £314,318).
Block grant: £259,033 (2019 - £258,224)
Total Expenditure: £277,476 (2019 - £316,744)
Surplus: £27,137 (2019: Deficit £2,426)

The principle source of funding for AUBSU is the block grant given by the University of £259,033 (2019: £258,224).

The next significant source of income was raised from clubs and societies totalling £11,187 (2019: £6,161)
.
The University provides the Students' Union with an office, storage facilities, utilities and accounting services for no charge. As recommended by the Charities SORP, the estimated value of these services and provisions in-kind is valued at £12,750 and has been included in the accounts. The Trustees believe that this support will continue from the University for the foreseeable future.

The major item of expenditure related to personnel of £185,819 (2019: £178,494)

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

At 31July 2020, AUBSU has total unrestricted reserves of £81,855 with funds remaining in respect of the Give it a Go grant of £3,104.

The Trustee unrestricted core reserves policy is to retain three to four months' activity, estimated at around £80,000. The level of unrestricted reserves currently is consistent with AUBSU policy.

FUTURE PLANS
The Students' Union will be focusing on the Sabbatical Officers' manifesto points throughout the year, including: creating a Student's Union space; higher food quality, capping prices & reducing waste; alumni support; new attitudes towards staff & student mental health; giving information on fundraising & charity work; encouraging inclusivity, diversity & equal representation of cultures.

The pandemic continues to affect the Union's activities, although adaption to online provision has been smooth and effective. The Union will continue abiding by the relevant government regulations in its activities and campaigns.

The Democracy Coordinator has overseen the training of Course Reps and the Executive Committee and encouraging engagement in democratic processes such as the elections. With the updated By-Laws, it will be logistically possible for the Union to hold an effective Student Council meeting.

With a full complement of staff, the Union can organise and host more activities and events; and represent and support a greater variety of students than before. The AUBSU Strategic Plan 2020-23 was launched in January 2020 and, along with the Sabbatical Officers and Trustees, will guide the Union's direction for the next 3 years.

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

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

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

No more than two Sabbatical Trustees
No more than four Student Trustees
No more than four External Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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

The executive committee

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

The members of the Committee are as follows:
The President
The Vice-President
Clubs and Societies Officer
Communications Officers (up to two)
Gender Equalities Officer
Green Officer
International Officer
LGBT+ Officers (up to two)
Mature and Postgraduate Officer
Race Equalities Officer
Raising and Giving Officer
Students with Disabilities Officer
Volunteering Officer

Induction and training of new trustees

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

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

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

Wider network

AUBSU is currently a member of the National Union of Students, a voluntary membership organisation that confederates 600 Students' Unions nationally.

Risk management

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

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

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

- Amounts up to £2,500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.

- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by Union signatories.

- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by Union signatories.

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152400

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2020

Principal address
Arts University Bournemouth
Fern Barrow
Wallisdown
Poole
Dorset
BH12 5HH

Trustees
Danny O'Sullivan
Adrian Cormack
Stephanie Barton
Jordan Verdes (resigned 10.7.2020)
Stella Kajombo (resigned 10.7.2020)
Louise Hall (appointed 29.6.2020)
Megan Hewison (appointed 18.10.2019)
Emma Joyce (appointed 18.10.2019)
Kamilla Dowgiert (appointed 29.6.2020)

Independent Examiner
Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Bankers
Lloyds Banking Group plc
45/47 Old Christchurch Road
Bournemouth
BH1 1ED

Advisers
During the reporting period ended 31 July 2019, the following were advisors to AUBSU:

Emma Hunt - University Advisor (from 1st January 2018)
Elizabeth Hulbert- Financial Advisor (from 9th July 2019)
Mary O'Sullivan - Financial Advisor

BACKGROUND INFORMATION
Organisation also known as: AUBSU

Approved by order of the board of trustees on 25/03/21 and signed on its behalf by:

.....
Louise Hall - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

Independent examiner's report to the trustees of Arts University Bournemouth Students' Union
I report to the charity trustees on my examination of the accounts of Arts University Bournemouth Students' Union (the Trust) for the year ended 31 July 2020.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
2. the accounts do not accord with those records: or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr P J Schofield
ICAEW
Schofields
Chartered Accountants
5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

Date: 20 May 2021

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2020

	Notes	Unrestricted fund	Restricted funds	2020 Total funds	2019 Total funds as restated
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	271,783	-	271,783	270,974
Charitable activities	4				
Student societies and clubs		-	11,187	11,187	6,161
Give it a go		-	10,980	10,980	2,497
Student led activities		123	-	123	1,281
NUS extra		1,018	-	1,018	8,663
Campaigns		944	-	944	399
Other trading activities	3	8,578	-	8,578	24,343
Total		282,446	22,167	304,613	314,318
EXPENDITURE ON					
Raising funds		19,341	-	19,341	43,986
Charitable activities	5				
Student societies and clubs		-	37,308	37,308	36,128
Give it a go		-	29,056	29,056	32,353
Student led activities		45,803	-	45,803	49,258
NUS extra		6,962	-	6,962	14,401
Democracy and representation		51,641	-	51,641	52,119
Student experience		43,577	-	43,577	45,052
Campaigns		43,788	-	43,788	43,447
Total		211,112	66,364	277,476	316,744
NET INCOME/(EXPENDITURE)		71,334	(44,197)	27,137	(2,426)
Transfers between funds	17	(47,301)	47,301	-	-
Net movement in funds		24,033	3,104	27,137	(2,426)
RECONCILIATION OF FUNDS					
Total funds brought forward		57,822	-	57,822	60,248
TOTAL FUNDS CARRIED FORWARD		81,855	3,104	84,959	57,822

The notes form part of these financial statements

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET
31 July 2020

	Notes	Unrestricted fund	Restricted funds	2020 Total funds	2019 Total funds as restated
		£	£	£	£
FIXED ASSETS					
Tangible assets	13	3,059	-	3,059	5,046
CURRENT ASSETS					
Stocks	14	1,402	-	1,402	1,014
Debtors	15	41,796	-	41,796	35,067
Cash at bank and in hand		39,999	3,104	43,103	26,980
		83,197	3,104	86,301	63,061
CREDITORS					
Amounts falling due within one year	16	(4,401)	-	(4,401)	(10,285)
NET CURRENT ASSETS		78,796	3,104	81,900	52,776
TOTAL ASSETS LESS CURRENT LIABILITIES		81,855	3,104	84,959	57,822
NET ASSETS		81,855	3,104	84,959	57,822
FUNDS	17				
Unrestricted funds				81,855	57,822
Restricted funds				3,104	-
TOTAL FUNDS				84,959	57,822

The financial statements were approved by the Board of Trustees and authorised for issue on 25/03/21 and were signed on its behalf by:

Louise Hall - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Critical accounting judgements and key sources of estimation uncertainty
In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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.

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

Donated services or facilities are recognised when the Union has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from any use of the Union of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value to the Union which is the amount that the Union would have paid on the open market to obtain the services or facilities; a corresponding amount is then recognised in expenditure in the period of receipt.

The Union acts as a banker for its sports clubs and societies, including the Raise and Give (RAG) society. Whilst those student groups activities are operated with a high degree of autonomy, ultimately the Trustees have control over those activities. Therefore, the contributions from the sports and society members are recongised as restricted income in the Statement of Financial Activities on a receivable basis. Funds that are raised for charity by student groups that are deposited with the Union are not recognised as income, as the Union is acting only as an agent; such funds are held within other creditors until paid over to the recipient charities.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

All fixed assets are initially measured at cost.

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

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

1. ACCOUNTING POLICIES - continued

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The Union has cash resources and no requirement for external funding. The Trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future and have therefore prepared the financial statements on a going concern basis.

Financial instruments
All financial assets and liabilities are recognised as basic financial instruments which are initially recognised at transaction value and subsequently measured at their settlement value

Change in presentation

Charitable activity income of £399, previously presented within Other trading activities has been represented within Charitable activity income in accordance with the nature of the income.

Charitable activity income previously presented within the charitable activity student support and welfare of £18,602 has been represented within the following Charitable Activities:

	£
Student societies and clubs	6,161
Give it a go	2,497
Student led activities	1,281
NUS Extra	8,663
	18,602

Charitable activity expenditure resented within the charitable activity student support and welfare of £278,922 has been represented as follows:

	£
Raising Funds	6,164
Charitable Activities	
Student societies and clubs	36,128
Give it a go	32,353
Student led activities	49,258
NUS Extra	14,401
Democracy and representation	52,119
Student experience	45,052
Campaigns	43,447
	278,922

continued...

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 as restated Total funds £
Donated services and facilities	12,750	-	12,750	12,750
AUB Block grant	259,033	-	259,033	258,224
	271,783	-	271,783	270,974

All income from donations and legacies is unrestricted in both the current and previous year.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 as restated Total funds £
Fundraising events	8,100	-	8,100	16,679
Merchandise sales	478	-	478	7,664
	8,578	-	8,578	24,343

All income from other trading activities is unrestricted in both the current and previous year.

4. INCOME FROM CHARITABLE ACTIVITIES

	Student societies and clubs £	Give it a go £	Student led activities £
NUS extra cards	-	-	-
Grants	-	9,791	-
Activities	912	127	-
Membership	8,404	1,030	-
Equipment and resources	1,080	-	-
Competitions and other income	791	-	37
Advertising	-	32	-
Events	-	-	86
	11,187	10,980	123

	NUS extra £	Campaigns £	2020 Total activities £	2019 as restated Total activities £
NUS extra cards	1,018	-	1,018	8,663
Grants	-	-	9,791	-
Activities	-	-	1,039	765
Membership	-	-	9,434	7,711
Equipment and resources	-	674	1,754	232
Competitions and other income	-	-	828	-
Advertising	-	-	32	-
Events	-	270	356	1,630
	1,018	944	24,252	19,001

Total income from charitable activities amounted to £24,252 (2019: £19,001) of which £2,085 (2019: £10,343) was unrestricted and £22,167 (2019: £8,658) was restricted revenue funds.

continued...

4. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	2020	2019 as restated
	£	£
ESC Lottery Fund	9,791	-

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Student societies and clubs	26,263	11,045	37,308
Give it a go	18,014	11,042	29,056
Student led activities	28,135	17,668	45,803
NUS extra	5,859	1,103	6,962
Democracy and representation	26,242	25,399	51,641
Student experience	21,491	22,086	43,577
Campaigns	21,702	22,086	43,788
	147,706	110,429	258,135

Total costs of charitable activities were £258,136 (2019: £272,758) of which £191,771 (2019: £204,277) was unrestricted and £66,365 (2019: £68,481) was restricted revenue funds.

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019 as restated
	£	£
Trustees' remuneration etc	31,405	30,201
Staff costs	75,961	73,469
Equipment	10,942	12,478
Membership	3,994	-
Activities and events	1,370	1,459
Competition Entry	2,885	1,378
Venue hire	4,530	7,127
Coaching and instructors	5,197	4,457
Miscellaneous	1,041	3,112
Advertising	1,501	682
Printing	2,252	-
Travel and subsistence	979	9,386
Student Union President costs	172	549
Student Union Vice President costs	116	543
Race equalities costs	100	-
Students with disabilities costs	65	103
Hospitality	61	535
Conferences and events	40	759
Training	393	191
Webhosting	202	202
Affiliation fees	4,500	11,968
	147,706	158,599

continued...

7. SUPPORT COSTS

	Management	Finance	Information technology	Training and networking
	£	£	£	£
Student societies and clubs	9,535	41	843	36
Give it a go	9,535	41	842	36
Student led activities	15,258	66	1,347	57
NUS extra	954	4	84	4
Democracy and representation	21,934	95	1,937	82
Student experience	19,072	83	1,684	71
Campaigns	19,072	83	1,684	71
	95,360	413	8,421	357

	Resources	Other	Governance costs	Totals
	£	£	£	£
Student societies and clubs	133	11	446	11,045
Give it a go	133	12	443	11,042
Student led activities	213	19	708	17,668
NUS extra	13	1	43	1,103
Democracy and representation	306	27	1,018	25,399
Student experience	266	24	886	22,086
Campaigns	266	24	886	22,086
	1,330	118	4,430	110,429

Activity	Basis of allocation
Management	Based on time spent
Finance	Based on time spent
Information technology	Based on time spent
Training and networking	Based on time spent
Resources	Based on time spent
Other	Based on time spent
Governance costs	Based on time spent

Support costs, included in the above, are as follows:

8. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019 as restated
	£	£
Trustees' salaries	43,949	42,118
Trustees' pension contributions to money purchase schemes	916	1,027
	44,865	43,145

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

		Gross Pay 2020	Pension Contributions 2020	Gross Pay 2019	Pension Contributions 2019
		£	£	£	£
Giorgia Garancini	President Academic Year 18/19			19,391	463
Chloe Harty	Vice President Academic Year 18/19			19,254	459
Jordan Verdes	President Academic Year 19/20	19,841	409	1,736	52
Stella Kajombo	Vice President Academic Year 19/20	20,242	421	1,706	52
Louise Hall	President Academic Year 20/21	1,933	42	-	-
Kamila Dowgiert	Vice President Academic Year 20/21	1,933	42	-	-

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

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

No other Trustees received remuneration for their services. The Board of Trustees consider themselves to be the Key Management Personnel. The remuneration of Key Management Personnel totalled £44,865 (2019: £43,145).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

	2020 No.	2019 No.	2020 £	2019 £
Equipment	1	-	27	
Travel and subsistence	-	1	-	10
Events	-	1	-	273
	1	1	27	283

9. STAFF COSTS

	2020 £	2019 as restated £
Wages and salaries	184,903	177,467
Other pension costs	916	1,027
	185,819	178,494

Included above are recharged costs for salaries, employers national insurance and pension costs of £131,883 (2019: £126,524) for staff who are employed by Arts University Bournemouth (AUB) but utilised by AUBSU for events, sports and office assistance. The average number of staff employed through AUB but used by AUBSU is 7 (2019: 6).

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

	2020	2019 as restated
Trustees	2	2

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

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	270,974	-	270,974
Charitable activities			
Student societies and clubs	-	6,161	6,161
Give it a go	-	2,497	2,497
Student led activities	1,281	-	1,281
NUS extra	8,663	-	8,663
Campaigns	399	-	399
Other trading activities	24,343	-	24,343
Total	305,660	8,658	314,318
EXPENDITURE ON			
Raising funds	43,986	-	43,986
Charitable activities			
Student societies and clubs	-	36,128	36,128
Give it a go	-	32,353	32,353
Student led activities	49,258	-	49,258
NUS extra	14,401	-	14,401
Democracy and representation	52,119	-	52,119
Student experience	45,052	-	45,052
Campaigns	43,447	-	43,447
Total	248,263	68,481	316,744
NET INCOME/(EXPENDITURE)	57,397	(59,823)	(2,426)
Transfers between funds	(50,332)	50,332	-
Net movement in funds	7,065	(9,491)	(2,426)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	52,338	7,910	60,248
Prior year adjustment	(1,581)	1,581	-
As restated	50,757	9,491	60,248
TOTAL FUNDS CARRIED FORWARD	57,822	-	57,822

continued...

11. PRIOR YEAR ADJUSTMENT

Support costs previously recognised within Unrestricted Funds have been re-presented (refer to the Changes in presentation note) by activity resulting in the following allocations to Restricted Funds:

	Represented £	Previously reported £	Adjustment £
Student societies and clubs			
- Expenditure	36,128	(12,963)	23,165
Give it a go			
- Expenditure	32,353	(18,208)	14,145
	68,481	(31,171)	37,310

Consequently, transfers between funds, which represents unrestricted funds covering restricted fund deficits, increased by £37,310 from £13,022 to £50,332. There has been no impact to the net movement in funds.

12. INDEPENDENT EXAMINERS FEES

	2020 £	2019 £
Independent Examiners fees for the examination of the financial statements	3,720	3,600
Independent Examiners fees - Other financial services	420	-
Predecessor Auditor fees - Taxation services	144	612
	4,284	4,212

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2019 and 31 July 2020	4,945	12,164	17,109
DEPRECIATION			
At 1 August 2019	2,076	9,987	12,063
Charge for year	431	1,556	1,987
At 31 July 2020	2,507	11,543	14,050
NET BOOK VALUE			
At 31 July 2020	2,438	621	3,059
At 31 July 2019	2,869	2,177	5,046

continued...

14. STOCKS

	2020	2019 as restated
	£	£
Merchandise for resale	1,402	1,014

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
The Arts University Bournemouth	40,322	33,020
Other debtors	1,074	-
Prepayments and accrued income	400	2,047
	41,796	35,067

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Social security and other taxes	-	894
Other creditors	254	454
Accruals and deferred income	4,147	8,937
	4,401	10,285

Deferred income comprises monies received in advance for events to be held in the next financial year as follows:

	£
Balance at 1 August 2019	3,328
Events held in the year	(3,328)
Amounts deferred in year	-
Balance at 31 July 2020	-

17. MOVEMENT IN FUNDS

	At 1.8.19	Net movement in funds	Transfers between funds	At 31.7.20
	£	£	£	£
Unrestricted funds				
General fund	57,822	71,334	(47,301)	81,855
Restricted funds				
Social Sporting Activities	-	(18,076)	21,180	3,104
Clubs and Societies	-	(26,121)	26,121	-
	-	(44,197)	47,301	3,104
TOTAL FUNDS	57,822	27,137	-	84,959

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	282,446	(211,112)	71,334
Restricted funds			
Social Sporting Activities	10,980	(29,056)	(18,076)
Clubs and Societies	11,187	(37,308)	(26,121)
	22,167	(66,364)	(44,197)
TOTAL FUNDS	304,613	(277,476)	27,137

Comparatives for movement in funds

	At 1.8.18 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.7.19 £
Unrestricted funds					
General fund	52,338	(1,581)	57,397	(50,332)	57,822
Restricted funds					
Social Sporting Activities	7,910	1,581	(29,855)	20,364	-
Clubs and Societies	-	-	(29,968)	29,968	-
	7,910	1,581	(59,823)	50,332	-
TOTAL FUNDS	60,248	-	(2,426)	-	57,822

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,660	(248,263)	57,397
Restricted funds			
Social Sporting Activities	2,497	(32,353)	(29,856)
Clubs and Societies	6,161	(36,128)	(29,967)
	8,658	(68,481)	(59,823)
TOTAL FUNDS	314,318	(316,744)	(2,426)

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.18 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	52,338	128,731	(97,633)	83,436
Restricted funds				
Social Sporting Activities	7,910	(47,932)	41,545	1,523
Clubs and Societies	-	(56,088)	56,088	-
	7,910	(104,020)	97,633	1,523
TOTAL FUNDS	60,248	24,711	-	84,959

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	588,106	(459,375)	128,731
Restricted funds			
Social Sporting Activities	13,477	(61,409)	(47,932)
Clubs and Societies	17,348	(73,436)	(56,088)
	30,825	(134,845)	(104,020)
TOTAL FUNDS	618,931	(594,220)	24,711

Restricted Funds represent:

Give it a go -A programme funded by the National Lottery through the English Sports Council with the aim of increasing participation in sport to those who do not regularly participate in sport, through free or subsidised sessions.

Clubs and societies -Represents student group balances held by individual societies are are spent at their discretion subject to the Union's rules.

Transfers between funds

Transfers from unrestricted funds to the Social Sporting Activities and Clubs and Societies restricted funds were made during the financial year to cover the deficits arising on the respective activities.

18. RELATED PARTY DISCLOSURES

AUBSU is in receipt of a block grant from the Arts University Bournemouth (AUB) of £259,033 (2019 - £258,224). Of the grant £127,150 (2019 - £131,700) was physically received with the residual £131,883 (2019: £126,524) retained to cover recharged costs for salaries, employers national insurance and pension costs where the staff are employed though AUB but used by AUBSU for various events, sports and assistance.

AUBSU occupies the Arts University Bournemouth building on a rent free basis under an informal arrangement. The Trustees have valued the donated rent and accounting services with reference to market rents and costs at £12,750 (2019: £12,750).

At 31 July 2020 the Arts University Bournemouth owed the charity £40,322 (2019 - £33,020). The debt is unsecured, interest free and repayable on demand.

continued...

19. CONTROLLING PARTY

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. There is no single controlling party.

20. FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

Financial assets	2020 £	2019 £
Debt instruments measured at amortised cost:		
- The Arts University Bournemouth	40,322	33,020
- Other debtors	1,074	-
- Prepayments and accrued income	400	2,047
	41,796	35,067
Financial liabilities		
Measured at amortised cost		
- Social security and other taxes	-	894
- Other creditors	254	454
- Accruals and deferred income	4,147	8,937
	4,401	10,285

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2020

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds as restated
	£	£	£	£
INCOME AND ENDOWMENTS				
Donations and legacies				
Donated services and facilities	12,750	-	12,750	12,750
AUB Block grant	259,033	-	259,033	258,224
	271,783	-	271,783	270,974
Other trading activities				
Fundraising events	8,100	-	8,100	16,679
Merchandise sales	478	-	478	7,664
	8,578	-	8,578	24,343
Charitable activities				
NUS extra cards	1,018	-	1,018	8,663
Grants	-	9,791	9,791	-
Activities	-	1,039	1,039	765
Membership	-	9,434	9,434	7,711
Equipment and resources	674	1,080	1,754	232
Competitions and other income	37	791	828	-
Advertising	-	32	32	-
Events	356	-	356	1,630
	2,085	22,167	24,252	19,001
Total incoming resources	282,446	22,167	304,613	314,318
EXPENDITURE				
Raising donations and legacies				
Merchandising costs	1,414	-	1,414	7,520
Fundraising events	17,927	-	17,927	36,466
	19,341	-	19,341	43,986
Charitable activities				
Trustees' salaries	28,265	3,140	31,405	30,201
Wages	35,402	40,559	75,961	73,469
Equipment	5,941	5,001	10,942	12,478
Membership	-	3,994	3,994	-
Activities and events	419	951	1,370	1,459
Competition Entry	-	2,885	2,885	1,378
Venue hire	753	3,777	4,530	7,127
Coaching and instructors	-	5,197	5,197	4,457
Miscellaneous	378	663	1,041	3,112
Advertising	1,396	105	1,501	682
Printing	2,252	-	2,252	-
Travel and subsistence	887	92	979	9,386
Student Union President costs	172	-	172	549
Student Union Vice President costs	116	-	116	543
Race equalities costs	100	-	100	-
Students with disabilities costs	65	-	65	103
Carried forward	76,146	66,364	142,510	144,944

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2020

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds as restated
	£	£	£	£
Charitable activities				
Brought forward	76,146	66,364	142,510	144,944
Hospitality	61	-	61	535
Conferences and events	40	-	40	759
Training	393	-	393	191
Webhosting	202	-	202	202
Affiliation fees	4,500	-	4,500	11,968
	81,342	66,364	147,706	158,599
Support costs				
Management				
Trustees' salaries	12,544	-	12,544	11,917
Trustees' pension contributions	916	-	916	1,027
Wages	64,993	-	64,993	61,880
Donated rent and services	12,750	-	12,750	12,750
Advertising	791	-	791	240
Licences	1,055	-	1,055	3,238
Trustee and committee meetings	326	-	326	771
Insurance	-	-	-	190
Fixtures and fittings	430	-	430	506
Computer equipment	1,555	-	1,555	2,333
Loss on sale of tangible fixed assets	-	-	-	169
	95,360	-	95,360	95,021
Finance				
Bank charges	413	-	413	620
Information technology				
Website costs	8,421	-	8,421	8,100
Training and networking				
Travel and subsistence	-	-	-	1,733
Training and conferences	357	-	357	2,605
	357	-	357	4,338
Resources				
Office equipment	732	-	732	580
Postage and stationery	598	-	598	346
	1,330	-	1,330	926
Other				
Sundries	118	-	118	456
Governance costs				
Independent examiners fees	4,140	-	4,140	3,600
Predecessor non audit fees	144	-	144	612
Trustee and committee meetings	146	-	146	486
	4,430	-	4,430	4,698
Total resources expended	211,112	66,364	277,476	316,744
Net (expenditure)/income	71,334	(44,197)	27,137	(2,426)