

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

Schofields
Chartered Accountants
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Waverley House
115 - 119 Holdenhurst Road
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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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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REPORT OF THE TRUSTEES
For The Year Ended 31 July 2021

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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REPORT OF THE TRUSTEES
For The Year Ended 31 July 2021

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'
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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.

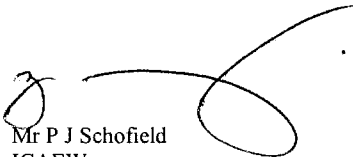
Independent examiner's statement

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		<u>156,892</u>	<u>3,471</u>	<u>160,363</u>	<u>84,959</u>

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		<u>113,236</u>	<u>3,104</u>	<u>116,340</u>	<u>43,103</u>
		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		<u>149,746</u>	<u>3,471</u>	<u>153,217</u>	<u>81,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,892</u>	<u>3,471</u>	<u>160,363</u>	<u>84,959</u>
NET ASSETS		<u>156,892</u>	<u>3,471</u>	<u>160,363</u>	<u>84,959</u>
FUNDS	16				
Unrestricted funds				156,892	81,855
Restricted funds				<u>3,471</u>	<u>3,104</u>
TOTAL FUNDS				<u>160,363</u>	<u>84,959</u>

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 Mary Allen

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

.....
Judith Mary Allen - Trustee

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2021

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.

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

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	<u>326,935</u>	<u>259,033</u>
	<u>339,685</u>	<u>271,783</u>

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	<u>542</u>	<u>478</u>
	<u>834</u>	<u>8,578</u>

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

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021**

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
	<u>3,786</u>	<u>930</u>	<u>1,192</u>

	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
	<u>429</u>	<u>80</u>	<u>6,417</u>	<u>24,252</u>

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	<u>-</u>	<u>9,791</u>

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	<u>22,942</u>	<u>22,981</u>	<u>45,923</u>
	<u>145,582</u>	<u>114,904</u>	<u>260,486</u>

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.

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021**

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
	<u>145,582</u>	<u>147,706</u>

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
	<u>100,139</u>	<u>311</u>	<u>8,593</u>	<u>1,558</u>
			Governance costs	Totals
	Resources £	Other £	£	£
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
	<u>283</u>	<u>41</u>	<u>3,979</u>	<u>114,904</u>

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

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	-
	<u>12,634</u>	<u>11,493</u>	<u>18,386</u>	<u>1,150</u>

	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
	<u>25,279</u>	<u>22,981</u>	<u>22,981</u>	<u>114,904</u>	<u>110,429</u>

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

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

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

		Gross Pay	Pension Contributions	Gross Pay	Pension Contributions
		2021	2021	2020	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	<u>2,018</u>	<u>45</u>	<u>-</u>	<u>-</u>
		<u>44,106</u>	<u>918</u>	<u>43,949</u>	<u>916</u>

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	2020	2021	2020
	No.	No.	£	£
Equipment	-	1	-	27
Events	<u>2</u>	<u>-</u>	<u>135</u>	<u>-</u>
	2	1	135	27

9. STAFF COSTS

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

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
	<u>2</u>	<u>2</u>
Trustees		

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

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021**

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	<u>8,578</u>	<u>-</u>	<u>8,578</u>
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	<u>43,788</u>	<u>-</u>	<u>43,788</u>
Total	<u>211,112</u>	<u>66,364</u>	<u>277,476</u>
NET INCOME/(EXPENDITURE)	71,334	(44,197)	27,137
Transfers between funds	<u>(47,301)</u>	<u>47,301</u>	<u>-</u>
Net movement in funds	24,033	3,104	27,137
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>57,822</u>	<u>-</u>	<u>57,822</u>
TOTAL FUNDS CARRIED FORWARD	<u>81,855</u>	<u>3,104</u>	<u>84,959</u>

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	<u>-</u>	<u>144</u>
	<u>3,960</u>	<u>4,284</u>

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

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
	<u>3,104</u>	<u>(52,625)</u>	<u>52,992</u>	<u>3,471</u>
TOTAL FUNDS	<u>84,959</u>	<u>75,404</u>	<u>-</u>	<u>160,363</u>

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	<u>3,786</u>	<u>(32,052)</u>	<u>(28,266)</u>
	<u>4,716</u>	<u>(57,341)</u>	<u>(52,625)</u>
TOTAL FUNDS	<u>346,936</u>	<u>(271,532)</u>	<u>75,404</u>

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	-
	-	<u>(44,197)</u>	<u>47,301</u>	<u>3,104</u>
TOTAL FUNDS	<u>57,822</u>	<u>27,137</u>	<u>-</u>	<u>84,959</u>

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

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	<u>11,187</u>	<u>(37,308)</u>	<u>(26,121)</u>
	<u>22,167</u>	<u>(66,364)</u>	<u>(44,197)</u>
TOTAL FUNDS	<u>304,613</u>	<u>(277,476)</u>	<u>27,137</u>

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

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	<u>326,935</u>	<u>259,033</u>
	339,685	271,783
Other trading activities		
Fundraising events	292	8,100
Merchandise sales	<u>542</u>	<u>478</u>
	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	<u>7</u>	<u>356</u>
	<u>6,417</u>	<u>24,252</u>
Total incoming resources	346,936	304,613
EXPENDITURE		
Raising donations and legacies		
Merchandising costs	580	1,414
Fundraising events	<u>10,466</u>	<u>17,927</u>
	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'
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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	<u>8,113</u>	<u>4,500</u>
	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	<u>1,424</u>	<u>1,555</u>
	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	<u>198</u>	<u>598</u>
	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	<u>19</u>	<u>146</u>
	<u>3,979</u>	<u>4,430</u>
Total resources expended	<u>271,532</u>	<u>277,476</u>
Net income	<u><u>75,404</u></u>	<u><u>27,137</u></u>