

**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  
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**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'  
UNION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
For The Year Ended 31 July 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 18</b>
<b>Detailed Statement of Financial Activities</b>	<b>19 to 20</b>

## **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.

## **ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION**

### **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.



## **ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION**

### **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.

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'  
UNION**

**REPORT OF THE TRUSTEES**  
**For The Year Ended 31 July 2022**

**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.

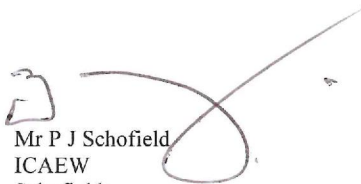
**Independent examiner's statement**

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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	336,332	-	336,332	339,685
<b>Charitable activities</b>	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	<u>4,370</u>	<u>-</u>	<u>4,370</u>	<u>834</u>
<b>Total</b>		<u>341,955</u>	<u>12,571</u>	<u>354,526</u>	<u>346,936</u>
<b>EXPENDITURE ON</b>					
Raising funds		26,068	-	26,068	11,046
<b>Charitable activities</b>	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		<u>47,448</u>	<u>-</u>	<u>47,448</u>	<u>45,923</u>
<b>Total</b>		<u>214,245</u>	<u>64,026</u>	<u>278,271</u>	<u>271,532</u>
<b>NET INCOME/(EXPENDITURE)</b>		127,710	(51,455)	76,255	75,404
<b>Transfers between funds</b>	16	<u>(51,088)</u>	<u>51,088</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		76,622	(367)	76,255	75,404
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>156,892</u>	<u>3,471</u>	<u>160,363</u>	<u>84,959</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>233,514</u>	<u>3,104</u>	<u>236,618</u>	<u>160,363</u>

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'  
UNION**

**BALANCE SHEET**  
**31 July 2022**

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

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

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

.....  
Vee Marston - Trustee

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 July 2022**

**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.

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**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	<u>323,582</u>	<u>326,935</u>
	<u>336,332</u>	<u>339,685</u>

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	<u>542</u>	<u>542</u>
	<u>4,370</u>	<u>834</u>

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



**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'  
UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**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
	<u>11,243</u>	<u>1,328</u>	<u>812</u>
		2022	2021
	NUS extra	Total activities	Total activities
	£	£	£
NUS extra cards	396	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
	<u>396</u>	<u>13,824</u>	<u>6,417</u>

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
	<u>137,305</u>	<u>114,898</u>	<u>252,203</u>

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.

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**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
	<u>137,305</u>	<u>145,582</u>

**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
	<u>97,206</u>	<u>742</u>	<u>9,810</u>	<u>1,464</u>
	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
	<u>1,172</u>	<u>304</u>	<u>4,200</u>	<u>114,898</u>

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**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	-	-	-	-
	<u>10,342</u>	<u>12,638</u>	<u>17,236</u>	<u>2,297</u>

	Democracy and representation	Student experience	Campaigns	2022	2021
	£	£	£	Total activities £	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
	<u>29,873</u>	<u>17,236</u>	<u>25,276</u>	<u>114,898</u>	<u>114,904</u>

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

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	-	-	-
		<u>44,121</u>	<u>825</u>	<u>44,106</u>	<u>918</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 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	<u>1</u>	<u>2</u>	<u>150</u>	<u>135</u>
	2	2	184	135

**9. STAFF COSTS**

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

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

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 2022**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	339,685	-	339,685
<b>Charitable activities</b>			
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
<b>Total</b>	<u>342,220</u>	<u>4,716</u>	<u>346,936</u>
<b>EXPENDITURE ON</b>			
Raising funds	11,046	-	11,046
<b>Charitable activities</b>			
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
<b>Total</b>	<u>214,191</u>	<u>57,341</u>	<u>271,532</u>
<b>NET INCOME/(EXPENDITURE)</b>	128,029	(52,625)	75,404
<b>Transfers between funds</b>	<u>(52,992)</u>	<u>52,992</u>	<u>-</u>
<b>Net movement in funds</b>	75,037	367	75,404
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	81,855	3,104	84,959
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>156,892</u>	<u>3,471</u>	<u>160,363</u>

**11. INDEPENDENT EXAMINERS FEES**

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

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'  
UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**12. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2021	4,945	18,040	22,985
Additions	-	2,614	2,614
Disposals	-	(4,858)	(4,858)
At 31 July 2022	<u>4,945</u>	<u>15,796</u>	<u>20,741</u>
<b>DEPRECIATION</b>			
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	<u>3,183</u>	<u>10,251</u>	<u>13,434</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>1,762</u>	<u>5,545</u>	<u>7,307</u>
At 31 July 2021	<u>2,073</u>	<u>5,073</u>	<u>7,146</u>

**13. STOCKS**

	2022 £	2021 £
Merchandise for resale	<u>565</u>	<u>1,058</u>

**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	<u>22,283</u>	<u>3,511</u>
	<u>62,045</u>	<u>44,032</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**16. MOVEMENT IN FUNDS**

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

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**16. MOVEMENT IN FUNDS - continued**

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

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

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	342,220	(214,191)	128,029
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>346,936</u></u>	<u><u>(271,532)</u></u>	<u><u>75,404</u></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 that are spent at their discretion subject to the Union's rules.

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'**  
**UNION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 July 2022**

**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 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 (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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donated services and facilities	12,750	12,750
AUB Block grant	<u>323,582</u>	<u>326,935</u>
	336,332	339,685
<b>Other trading activities</b>		
Fundraising events	3,828	292
Merchandise sales	<u>542</u>	<u>542</u>
	4,370	834
<b>Charitable activities</b>		
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	<u>4,555</u>	<u>7</u>
	<u>13,824</u>	<u>6,417</u>
<b>Total incoming resources</b>	354,526	346,936
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Merchandising costs	881	580
Fundraising events	<u>25,187</u>	<u>10,466</u>
	26,068	11,046
<b>Charitable activities</b>		
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	<u>6,476</u>	<u>8,113</u>
	137,305	145,582

**ARTS UNIVERSITY BOURNEMOUTH STUDENTS'  
UNION**

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

	2022 £	2021 £
<b>Support costs</b>		
<b>Management</b>		
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	<u>2,143</u>	<u>1,424</u>
	97,206	100,139
 <b>Finance</b>		
Bank charges	742	311
 <b>Information technology</b>		
Website costs	9,810	8,593
 <b>Training and networking</b>		
Training and conferences	1,464	1,558
 <b>Resources</b>		
Office equipment	950	85
Postage and stationery	<u>222</u>	<u>198</u>
	1,172	283
 <b>Other</b>		
Sundries	304	41
 <b>Governance costs</b>		
Independent examiners fees	4,200	3,960
Trustee and committee meetings	<u>-</u>	<u>19</u>
	<u>4,200</u>	<u>3,979</u>
 Total resources expended	<u>278,271</u>	<u>271,532</u>
 <b>Net income</b>	<u><u>76,255</u></u>	<u><u>75,404</u></u>