

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
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ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2023

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES **For The Year Ended 31 July 2023**

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2023

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES **For The Year Ended 31 July 2023**

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

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

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').

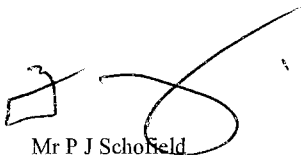
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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
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Dorset
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Date: 12 Aug 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		<u>232,705</u>	<u>7,208</u>	<u>239,913</u>	<u>354,526</u>
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		<u>211,853</u>	<u>56,986</u>	<u>268,839</u>	<u>278,271</u>
NET INCOME/(EXPENDITURE)		20,852	(49,778)	(28,926)	76,255
Transfers between funds	16	<u>(49,778)</u>	<u>49,778</u>	<u>-</u>	<u>-</u>
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		<u>204,588</u>	<u>3,104</u>	<u>207,692</u>	<u>236,618</u>

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		<u>162,945</u>	<u>3,283</u>	<u>166,228</u>	<u>174,130</u>
		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		<u>193,381</u>	<u>3,104</u>	<u>196,485</u>	<u>229,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,588</u>	<u>3,104</u>	<u>207,692</u>	<u>236,618</u>
NET ASSETS		<u>204,588</u>	<u>3,104</u>	<u>207,692</u>	<u>236,618</u>
FUNDS	16				
Unrestricted funds				204,588	233,514
Restricted funds				<u>3,104</u>	<u>3,104</u>
TOTAL FUNDS				<u>207,692</u>	<u>236,618</u>

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

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2023

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

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	<u>212,657</u>	<u>323,582</u>
	<u>225,407</u>	<u>336,332</u>

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	<u>421</u>	<u>542</u>
	<u>6,906</u>	<u>4,370</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 2023

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
	<u>7,048</u>	<u>160</u>	<u>326</u>
		2023	2022
	Democracy and representation £	Total activities £	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
	<u>66</u>	<u>7,600</u>	<u>13,824</u>

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
	<u>128,774</u>	<u>98,069</u>	<u>226,843</u>

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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

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
	<u>128,774</u>	<u>137,305</u>

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
	<u>73,402</u>	<u>404</u>	<u>9,287</u>	<u>7,270</u>
			Governance costs	Totals
	Resources	Other	£	£
	£	£		
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
	<u>3,114</u>	<u>122</u>	<u>4,470</u>	<u>98,069</u>

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

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
	<u>8,822</u>	<u>9,807</u>	<u>16,673</u>	<u>2,944</u>

	Democracy and representation £	Student experience £	Campaigns £	Total activities £	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
	<u>23,537</u>	<u>16,673</u>	<u>19,613</u>	<u>98,069</u>	<u>114,898</u>

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

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

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

		Gross Pay	Pension Contributions	Gross Pay	Pension Contributions
		2023	2023	2022	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	-	-	-
		<u>50,251</u>	<u>495</u>	<u>44,121</u>	<u>825</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 £50,746 (2022: £44,946).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

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

9. STAFF COSTS

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

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	<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 2023

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	<u>4,370</u>	<u>-</u>	<u>4,370</u>
Total	<u>341,955</u>	<u>12,571</u>	<u>354,526</u>
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	<u>47,448</u>	<u>-</u>	<u>47,448</u>
Total	<u>214,245</u>	<u>64,026</u>	<u>278,271</u>
NET INCOME/(EXPENDITURE)	127,710	(51,455)	76,255
Transfers between funds	<u>(51,088)</u>	<u>51,088</u>	<u>-</u>
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	<u>233,514</u>	<u>3,104</u>	<u>236,618</u>

11. INDEPENDENT EXAMINERS FEES

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

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	<u>7,048</u>	<u>(33,903)</u>	<u>(26,855)</u>
	<u>7,208</u>	<u>(56,986)</u>	<u>(49,778)</u>
TOTAL FUNDS	<u>239,913</u>	<u>(268,839)</u>	<u>(28,926)</u>

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	<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>
TOTAL FUNDS	<u>160,363</u>	<u>76,255</u>	<u>-</u>	<u>236,618</u>

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	<u>11,243</u>	<u>(34,548)</u>	<u>(23,305)</u>
	<u>12,571</u>	<u>(64,026)</u>	<u>(51,455)</u>
TOTAL FUNDS	<u>354,526</u>	<u>(278,271)</u>	<u>76,255</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.

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2023

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	<u>212,657</u>	<u>323,582</u>
	225,407	336,332
Other trading activities		
Fundraising events	6,485	3,828
Merchandise sales	<u>421</u>	<u>542</u>
	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	<u>522</u>	<u>4,555</u>
	<u>7,600</u>	<u>13,824</u>
Total incoming resources	239,913	354,526
EXPENDITURE		
Raising donations and legacies		
Merchandising costs	844	881
Fundraising events	<u>41,152</u>	<u>25,187</u>
	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	<u>8,100</u>	<u>6,476</u>
	128,774	137,305

This page does not form part of the statutory financial statements

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	<u>2,579</u>	<u>2,143</u>
	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	<u>726</u>	<u>222</u>
	3,114	1,172
 Other		
Sundries	122	304
 Governance costs		
Independent examiners fees	<u>4,470</u>	<u>4,200</u>
 Total resources expended	<u>268,839</u>	<u>278,271</u>
 Net (expenditure)/income	<u>(28,926)</u>	<u>76,255</u>