

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

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For The Year Ended 31 July 2024

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES **For The Year Ended 31 July 2024**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

- a) promoting the interests and welfare of Students at Arts University Bournemouth during their course of study and representing, supporting and advising Students;
- b) being the recognised representative channel between Students and Arts University Bournemouth and any other external bodies; and
- c) providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its Students.

Significant activities

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

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

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

Public benefit

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

Strategic Overview

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

ACHIEVEMENT AND PERFORMANCE

Charitable and fundraising activities

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

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

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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REPORT OF THE TRUSTEES
For The Year Ended 31 July 2024

FINANCIAL REVIEW

Financial position

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

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

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

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

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

Reserves policy

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

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

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

FUTURE PLANS

In 2024/25, AUBSU will prioritise:

1. Co-creation of a revised Strategic Plan with clear KPIs, ensuring student needs form the basis of that plan;
2. Strengthening governance and preparing for possible Charity Incorporation;
3. Rebuilding the course rep system with better recruitment, training, and digital feedback tools;
4. Developing the refreshed brand and ensuring it continues its roll out;
5. Establishing a new formal Partnership Agreement with AUB ensuring the SU becomes a simpler organisation to operate within and
6. Reviewing officer roles, workload, and legacy handover systems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

REPORT OF THE TRUSTEES **For The Year Ended 31 July 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

No more than two Sabbatical Trustees

No more than four Student Trustees

No more than ten External Trustees

No more than one University Trustee

Organisational structure

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

The executive committee

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

The members of the Committee are as follows:

The President

The Vice-President

BUG Coordinator (up to two)

Community Officer

Disabilities Officer

Events Officer

Gender Equalities Officer

Green Officer

International Officer

LGBT+ Officers (up to two)

Mature and Postgraduate Officer

Minority Ethnic Officer

Neurodivergent Officers [up to two]

Raising and Giving Officer

Societies Officer

Sports Officer

Induction and training of new trustees

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

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

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

Wider network

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

REPORT OF THE TRUSTEES
For The Year Ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

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

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

- Amounts up to £2,500 shall be approved by two signatories of the Union, where at least one signature must be by a Sabbatical Officer.
- Amounts above £2,500 and below £5,000 shall be approved by the Executive Committee, reflected in the minutes of the meeting and signed off by Union signatories.
- Amounts above £5,000 shall be approved by the Board of Trustees, reflected in the minutes of the meeting and signed off by Union signatories.

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152400

Principal address

Arts University Bournemouth
Fern Barrow
Wallisdown
Poole
Dorset
BH12 5HH

Trustees

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

Independent Examiner

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
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REPORT OF THE TRUSTEES
For The Year Ended 31 July 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

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

Advisers

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

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

BACKGROUND INFORMATION

Organisation also known as: AUBSU

30-May-2025

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

Signature: *G. Parker*

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

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

Independent examiner's report to the trustees of Arts University Bournemouth Students' Union

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



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

Date: 2 June 2025

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2024

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

The notes form part of these financial statements

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

BALANCE SHEET
31 July 2024

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

30-May-2025

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

Signature: *G. Parker*

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

Signature: *[Signature]*

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

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2024

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Debtors and creditors receivable/payable within one year

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

Cash at bank and in hand

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

Going concern

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

Financial instruments

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

2. DONATIONS AND LEGACIES

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

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

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	<u>6,991</u>	<u>-</u>

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

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

6. CHARITABLE ACTIVITIES COSTS

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

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

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

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

8. SUPPORT COSTS

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

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

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

8. SUPPORT COSTS - continued

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

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

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

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

		Gross Pay 2024 £	Pension Contributions 2024 £	Gross Pay 2023 £	Pension Contributions 2023 £
Miles Bagarinao	President Academic Year 2022/23	-	-	22,713	-
Vee Marston	Vice President Academic Year 2022/23	-	-	23,206	495
Ed Earl	President Academic Year 2023/24	23,794	535	2,166	-
Hannah Malone	Vice President Academic Year 2023/24	23,999	541	2,166	-
Gabrielle Parker	President SU Academic Year 2024/25	2,305	45	-	-
Beth Evans	President Student Experience 2024/25	<u>2,305</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>52,403</u>	<u>1,121</u>	<u>50,251</u>	<u>495</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 £53,524 (2023: £50,746).

Trustees' expenses

The reimbursement of Trustees expenses was as follows:

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

10. STAFF COSTS

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

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

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

	2024	2023
Trustees	<u>2</u>	<u>2</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. INDEPENDENT EXAMINERS FEES

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

13. TANGIBLE FIXED ASSETS

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

14. STOCKS

	2024 £	2023 £
Merchandise for resale	<u>272</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

17. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,705	(211,853)	20,852
Restricted funds			
Social Sporting Activities	160	(23,083)	(22,923)
Clubs and Societies	<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><u>239,913</u></u>	<u><u>(268,839)</u></u>	<u><u>(28,926)</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 are spent at their discretion subject to the Union's rules.

Transfers between funds

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

18. RELATED PARTY DISCLOSURES

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

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

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

19. CONTROLLING PARTY

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS'
UNION

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

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

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 2024

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