

Charity registration number 1152400 (England and Wales)

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

LEGAL AND ADMINISTRATIVE INFORMATION

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

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

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

Objectives and activities

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

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

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

Significant activities

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

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

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

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Achievements and performance

Strategic Overview

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

Charitable and fundraising activity

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

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

Community partnerships and employability

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

Financial sustainability and funding development

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

Operational challenges and governance response

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

Looking ahead

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

Summary of impact

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

Financial review

Financial position

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

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

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

Deficit: £41,943 (2024: £77,766)

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

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

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

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

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

Reserves policy

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

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

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Plans for future periods

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management

Governing documents

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

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

Trustees of AUBSU

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

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

Recruitment and appointment of trustees

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

No more than two Sabbatical Trustees

No more than four Student Trustees

No more than ten External Trustees

No more than one University Trustee

Organisational structure

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The Executive Committee

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

The members of the Committee are as follows:

President Student Union

President Student Experience

Student Experience Officer (up to four)

Induction and training of trustees

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

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

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

Wider network

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

Risk management

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

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

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

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

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

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

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

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



.....
Aditi Chotra
Trustee

Date:16th April 2026.....

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



Mr M C W Woodings FCCA

Schofields

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

Date:16th April 2026.....

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

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

FOR THE YEAR ENDED 31 JULY 2025

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

BALANCE SHEET

AS AT 31 JULY 2025

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

The financial statements were approved by the Trustees on15th April 2026.....



.....
Amelia Mitchell
Trustee



.....
Aditi Chotra
Trustee

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fund accounting

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

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

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

1.4 Income

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

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

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

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on reducing balance
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

1.7 Stocks

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Employee benefits

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

1.12 Leases

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

1.13 Cash at bank and in hand

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

1.14 Debtors and creditors receivable/payable within one year

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

2 Critical accounting estimates and judgements

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

3 Income from donations and legacies

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

4 Income from charitable activities

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

5 Income from other trading activities

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

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,854	6,991
	<u>1,854</u>	<u>6,991</u>

7 Expenditure on raising funds

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

8 Expenditure on charitable activities

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

8 Expenditure on charitable activities

(Continued)

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

9 Support costs allocated to activities

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

10 Trustees

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

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

*1 President Academic Year 2023/24

*2 Vice President Academic Year 2023/24

*3 President Academic Year 2024/25

*4 President Student Experience - Academic Year 2024/25

*5 President Academic Year 2025/26

*6 President Student Experience - Academic Year 2025/26

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

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

Trustees' expenses

The reimbursement of Trustee expenses was as follows:

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

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Trustees	<u>2</u>	<u>2</u>

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

11 Employees (Continued)

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

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

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

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

12 Independent Examiners Fees

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

13 Taxation

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

14 Tangible fixed assets

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

15 Stocks

	2025 £	2024 £
Merchandise for resale	-	272
	<u>-</u>	<u>272</u>

16 Debtors

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

17 Creditors: amounts falling due within one year

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
Give it a go	3,104	-	-	-	3,104
Student societies and clubs	-	11,869	(67,381)	55,512	-
	<u>3,104</u>	<u>11,869</u>	<u>(67,381)</u>	<u>55,512</u>	<u>3,104</u>
Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
Give it a go	3,104	1,525	(31,969)	30,444	3,104
Student Societies and clubs	-	13,241	(53,587)	40,346	-
	<u>3,104</u>	<u>14,766</u>	<u>(85,556)</u>	<u>70,790</u>	<u>3,104</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.

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

Transfers between funds

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

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
General funds	126,822	246,279	(232,710)	(55,512)	84,879
Previous year:	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
General funds	204,588	311,185	(318,161)	(70,790)	126,822

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Tangible assets	5,218	-	5,218
Current assets/(liabilities)	79,661	3,104	82,765
	84,879	3,104	87,983
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	13,607	-	13,607
Current assets/(liabilities)	113,215	3,104	116,319
	126,822	3,104	129,926

ARTS UNIVERSITY BOURNEMOUTH STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

21 Related party transactions

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

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

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

22 Controlling party

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

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

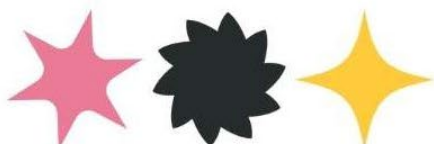
Schofields
Chartered Accountants
Unit 1 St Stephens Court
15-17 St Stephens Road
Bournemouth
BH2 6LA

Dear Sirs

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

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 July 2025 audited.
3. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
5. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
6. The financial statements are free of material misstatements, including omissions.
7. We confirm agreement to the accounts adjustments, as per the attached appendix, made to the Deficit reported per the management accounts.



Assets and liabilities

8. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
9. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
10. There were fixed asset disposals in the year ended 31 July 2025, totalling a Net Book Value on disposal of £4,674.
11. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
12. We confirm the value of merchandise inventory to be £Nil as at 31 July 2025.
13. We confirm cash held amounted to £18.82 as at 31 July 2025.
14. We confirm that the charity did not hold any funds as custodian Trustee on behalf of either the Raising and Giving or any other groups as at 31 July 2025.

Accounting estimates

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

Legal claims

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

Law and regulations

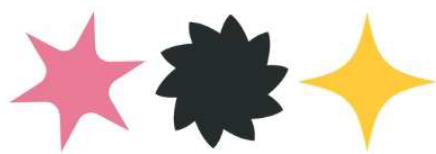
17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose affects should be considered when preparing the financial statements.

Related parties

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

Subsequent events

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



Going concern

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

Grants and donations

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

Fund transfers

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

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

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

Yours faithfully



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

Date 16th April 2026



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The Arts University Bournemouth Students Union**Deficit reconciliation****Year ended 31 July 2025**

**Impact on
Deficit
£**

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

