

Lincoln Bishop University Students Union

England & Wales · Charity number 1159461

Details

Other names	BGSU, BISHOP GROSSETESTE UNIVERSITY STUDENTS' UNION, Lincoln Bishop University Students Union
Status	Registered
Legal form	Other
Registered	2014-12-02
Register	View on the Charity Commission register

Contact

Address	Bishop Grosseteste University Longdales Road Lincoln LN1 3DY
Phone	01522583615
Email	su@bishopg.ac.uk
Website	www.bgsu.co.uk

Activities

Objects: 1. OBJECTS (AIMS)WE AIM TO ADVANCE THE EDUCATION OF STUDENTS AT BGU FOR THE PUBLIC BENEFIT BY:A) A)PROMOTING THE INTEREST AND WELFARE OF STUDENTS AT BGU DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS; B) BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND BGU AND ANY OTHER ORGANISATION OUTSIDE BGU; ANDC) C)PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF OUR STUDENTSCHARITY LAW GIVES A WIDE MEANING TO EDUCATION AND DOES NOT LIMIT IT TO EDUCATION BY A LECTURER IN A LECTURE THEATRE, SEMINAR ROOM OR ON THE SPORTS FIELD. THIS IS WHAT WE MEAN BY ?ADVANCING THE EDUCATION OF STUDENTS? THROUGH A0, B) AND C) IN THE OBJECTS (AIMS).

Activities: The provision of Student Union facilities to the students of Bishop Grosseteste University.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£235,257	£229,785	-	-
2024-07-31	£232,478	£225,488	-	-
2023-07-31	£226,282	£225,054	-	-
2022-07-31	£208,992	£203,896	-	-
2021-07-31	£169,693	£168,336	-	-
2020-07-31	£190,148	£189,337	-	-

Trustees

Name	Role	Appointed
Asher Hunt		2025-11-11
Emeritus Professor James Scott Fleming		2024-03-04
Kathleen Iris Truscott		2025-08-01
Kymberley Gill		2024-07-01
Melissa Sykes		2025-07-01
Peter Wright		2024-11-04
Phil Davis		2024-03-27
Rebecca Helen Midgley		2024-11-01
SAM THOMPSON		2018-08-01
Stephan Myles Bolton		2024-11-08

Lincoln Bishop University Students Union

England & Wales - Charity number 1159461

Accounts

Charity registration number: 1159461

Lincoln Bishop University Students Union

Trustees Report and Financial Statements

for the Year Ended 31 July 2025

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Lincoln Bishop University Students Union

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Lincoln Bishop University Students Union
Reference and Administrative Details

Charity name	Lincoln Bishop University Students Union
Trustees	Mr S Thompson, Trustee & Co-Chair Miss L Hunter, Trustee – resigned 31 st October 2024 Miss S Lawrence, Trustee – resigned 31 st July 2025 Mr J O'Donoghue, Trustee – resigned 3 rd March 2024 Mr T Campbell-Owen, Trustee – resigned 7 th November 2024 Miss E Olysen, Trustee – resigned 31 st October 2024 Prof. S. Fleming, Trustee Mr P Davis, Trustee Miss R Midgeley, Trustee – appointed 1 st November 2024 Miss K Gill, Trustee Mr P Wright, Trustee – appointed 1 st November 2024 Miss K Truscott, Trustee – appointed 1 st August 2025 Mr S Bolton, - appointed 8 th November '24 Mr A Hunt – appointed 11 th November 2025 Mr M Sykes – appointed 1 st July 2025
Charity registration number	1159461
Principal office	Lincoln Bishop University, Longdales Road, Lincoln, LN1 3DY
Independent Examiner	Saul Fairholm Limited 12 Tentercroft Street Lincoln LN5 7DB

Lincoln Bishop University Students Union Trustees' Report

The Trustees present their annual report together with the audited financial statements of Lincoln Bishop University Students Union for the year 1 August 2024 to 31 July 2025.

OBJECTIVES AND ACTIVITIES

A. Policies and objectives

The Trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charities aims and objectives in planning future activities.

We aim to advance the education of students at LBU for the public benefit by:

- a) Promoting the interest and welfare of students at LBU during their course of study and representing, supporting and advising students;
- b) Being the recognised representative channel between students and LBU and any other organisation outside LBU;
- c) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

In 2024, we said that LBSU would:

Apply for further funding from the RFU to be able to continue with the Rugby Development Role and enhance men's and women's rugby team numbers and playing opportunities at LBU.

Research external funding opportunities, so we can continue to financially support our community larder ensuring that no student has to go hungry, and a basic supply of food is always available for students via our community larder.

Develop an awareness campaign to inform students what support is available for them on campus and also within the local community to enable our students to flourish whilst at LBU.

Work with external partners to support students to be financially aware and offer courses to strengthen students' financial awareness and acumen.

Continue working with the Acts Trust to offer a "Night Café" in the Students Union on a Monday night. Ensure the student body are aware of this service and strengthen links with our onsite mental health support services and the night café.

Overhaul our social media and marketing, to ensure students are aware of our work, events and services. Increase our reach and digital impact within the student body.

Ensure that the responsibilities of the Vice President Clubs & Societies role, are covered and there is minimal impact to students since the post has been disbanded in 23/24.

Ensure students are aware of the power of student council and we have an increase in motions to council from students. Ensure students also know how they can hold elected officers to account through the mechanisms of student council.

Increasing student voice to the trustee board and looking at ways we can encourage students to run for the student trustee roles.

Lincoln Bishop University Students Union

Trustees' Report (continued)

By the end of the financial year in 2025, we have:

Successfully secured funding from the RFU for another year to develop rugby opportunities for our students.

We applied to be Lincolnshire Co-op community champions and won nearly £1000 of funding for the community larder. This much needed boost in funding will ensure the continuation of the larder into future academic years.

We ran an awareness campaign called Nourish and Flourish to inform students what support is available on campus and in the wider Lincoln community. We promoted Lincoln Community grocery store and the night cafes to our students, so they know where to find support outside of campus.

We continued working with the Acts Trust for them to be able to provide a night café on campus in the student union for the year. The café grew in popularity, so much so that we have had to move its location to the common room, as more space was needed to accommodate the level of students using the service.

We overhauled our social media and greatly increased our social media reach and presence. We had a strong focus on TikTok as this seemed to be becoming more popular with our students. Some posts were watched by over 2,500 people.

The responsibilities of the Vice President Clubs & Societies role was absorbed across the SU staff team, with the President and Representation Co-ordinator taking on the bulk of this workload.

We ran an awareness session on the power of student council and had more censures than we would normally have in an academic year. This demonstrates that students were holding elected officers to account and were aware of the power Student Council has.

We introduced interim student trustees, so there was student representation on the board, when the student trustee position didn't get filled at an election. Interim trustees were not able to vote on any trustee matters, as they hadn't been voted in by the student body, however they brought valuable student voice to the trustee board and engaged in several discussions which was hugely useful to all board members.

ACHIEVEMENTS AND PERFORMANCE

A. Risk Management

LBSU major risk is that of funding. We are dependent on the university block grant to fund our operations and the block grant makes up 76% of our income. We have very little independently generated income and this does not look likely to change, as there are very limited ways we can generate more income on campus.

All our activities are risk assessed to minimise any risks through our activity and appropriate levels of insurance are held. Risk assessments are reviewed annually or as required. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

We have a Health and Safety policy in place and a risk register. The Chief Executive Officer has completed an Institute of Occupational Safety and Health (IOSH) 'Managing Safely' course, to be able to update these documents on an annual basis, once updated, they are then approved by the board of trustees.

Lincoln Bishop University Students Union Trustees' Report (continued)

B. Review of Activities

Here are some of the things we have achieved this year:

Fresher's week.

As always, freshers' week was planned well in advance and was promoted as early as possible to the new and existing students. Even with promoting freshers' events early, freshers' income was 17% down compared to the previous year and we did not meet our income target. Sales were carefully monitored and spending on freshers' events reduced due to the decrease in sales income. Even with the decrease in income, freshers' events were still well attended, so much so that some nights such as Drag Bingo Night the students' union was at full capacity.

Vending

Having a full year with the additional hot drinks vending machines has meant that our income from vending has increased by 13% compared to the previous year. The new vending machines are stocked and cleaned by the supplier, which eliminates any Student Union Staff time needed for cleaning and stocking up vending machines, which is another huge benefit of the new hot drink machine contracts.

Room Hire

Room hire has continued in popularity, so much so that we generated 20% more income in this year in comparison to the previous year. Alongside letting the room to external groups, students can use the room free of charge and clubs and societies also regularly make use of the space for their various activities.

Clubs and Societies

At the end of 2024/25 we had 206 club/society members in 20 Clubs and Societies. We had 8 new societies start in 2024/25 these were Book Club, Poker, Debate, Women's Football, KGroup, Darts, Pokémon and Indian Cultural Society.

Netball, Men's Football & Dodgeball all took part in BUCS (British Universities & Colleges Sport) matches. All 3 teams faced tough competition from Nottingham Trent, Derby, Northampton, De Montfort, Lincoln, and Leicester Universities. All institutions are much larger than BGU and have more teams and members to choose from. Our highlight of the BUCS year was Dodgeball, as this was the first time we had entered the competition.

The Cathedral Cup was held in May, 5 Clubs took part this year, Dodgeball, Men's Football, Men's Rugby, Netball and Badminton. Men's Football played the University of Lincoln at the LNER stadium and Dance Society performed at half time. Rugby and Badminton won all their matches and brought home cathedral cup trophies to the Students Union. All matches were well attended by staff and students from both institutions and there was a great atmosphere at all the events.

Star Awards (Student Teaching Academic Representation)

The STAR awards were held in Union Bar in May, and it was well attended filling the union bar with nominees and award winners. It was an uplifting event that celebrated student and staff achievements and promoted recognition and appreciation of fellow LBU community members. Star Awards were handed out, as well Gold, Silver and Bronze Course Rep Awards, Special Recognition Course Rep Awards and honorary life memberships.

Lincoln Bishop University Students Union

Trustees' Report (continued)

Sports & Society Awards

The sports and societies awards evening was held in April at the Drill Hall, to celebrate the years achievements by our clubs and societies. We had 138 students attending. The night was a huge success and gave the clubs and societies a chance to celebrate their achievements together.

Representation

The Vice President Education oversaw the course rep elections. There were 18 1st Year Course Rep positions available including 1 Foundation Year course, some courses had 2 or more reps and Primary Education had 3 reps. In total we had 16 (1st Year Reps), 18 (2nd Year Reps), and 21 (3rd Year Reps) and 5 Level 7 Reps. In total we had 62 Course Reps.

We held 6 Student Council meetings, all were quorate, plus an Annual General Meeting. Every Student Council this year also had one or more Guest Speaker, these included colleagues from LBU - Head of Student Success, Twilight Mental Health Advisor, Deputy Vice Chancellor, and the newly appointed LBU Vice Chancellor.

External Guest Speakers included the Night Light Café and Lincoln Community Grocery. Lincolnshire Rape Crisis, Safety Wardens and Streetwise Defence. There were several Motion Proposals put forward by students, Exec Members and Sabbatical Leaders which included: Buddy System, Extending the Library opening hours, and Student Village pedestrian crossing/road safety.

Welfare & Campaigns

Coming to you Next – Our President ran a campaign to highlight all the things that were going on around campus, so students always knew what was happening.

Nourish & Flourish – Our student leaders ran a campaign about all the student support there is on campus and in the wider Lincoln community. We promoted activities such as the Lincoln community grocery store and night cafes, to ensure students could take advantage of these local initiatives.

Not A Luxury Campaign- The not a luxury campaign continued from the previous two years, to provide all toilets on campus with free sanitary products. The feedback from students about this scheme is still very positive, our trans students particularly appreciated being able to access these products in all bathrooms on campus.

Student Council Takeaway – Our Vice President Education created a bitesize run down from student council, that was available the day after student council, for students that were unable to attend. This didn't replace the minutes that take a little while longer to compile, it was an additional resource presented differently, to ensure as many students as possible could engage with student council.

Not A Necessity Campaign-The Not a Necessity campaign continued onto this year, working closely with Union Bar, to ensure that non-alcoholic options exist for as many drinks on our menu as possible and that the narrative around a student "night out" is not singularly on the consumption of alcohol.

The Community Larder – This continued on through this year and was very well used by students. We collected donations of food items from staff and students, so there was always a supply of basic food cupboard items for those students who needed it. We extended the larder to provide donations of crockery, cutlery and kitchen essentials.

Clothes Swap Shop – We took over the clothes swap shop from the library and set up a clothes rail in the common room, so students had access to clothes and could also donate clothes they no longer needed. We also worked with the library and included academic books in the common room for students to use and equally a space to donate old books to other students.

Lincoln Bishop University Students Union Trustees' Report (continued)

Breakfast Club – During December we ran our breakfast club again and provided hot drinks, breakfast cereal, milk, toast and jam to students in the SU common room. Student's loans can run out or run low in December and with the cost of living, we wanted to ensure that no student had to start the day hungry.

University Campaigns & Initiatives - The SU was represented on the university wellbeing steering group and contributed to several university led wellbeing initiatives, including Wellbeing Wednesday's, Black History Month and themed activity afternoons.

Events

We ran a regular weekly programme of events for students and also themed events throughout the year, such as a valentine's traffic light party, Christmas party and a Pride Celebration night. We rounded up the year with our Union Fest, where we had a day of activities and live performances coupled with information stalls and activities, intended to improve mental health and wellbeing for all our students.

Training and Development

We devised a training programme for our exec team, so they could understand their role and all the requirements of being an elected officer.

Other Training courses that we attended included:

NUS Lead & Change for the President and Vice President Education

NUS England Conference for the President and Vice President Education

NUS Small and Specialist Conference for the President and Vice President Education

NUS Commercial Conference for the CEO and Commercial Manager

FINANCIAL REVIEW

A. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

B. Financial review

The board of trustees are pleased to report that LBSU has finished the year in a reasonably healthy financial position. This will take us into the following year with some financial stability and enables us to continue our work and positively impact to the student body.

LBSU's unrestricted income from all sources this year totalled £235,257 (2024: £232,478). Maintaining our expenditure budgets set at the start of the year, total expenditure for the year was £229,785 (2024: £225,488) leaving a surplus of £5,472 (2024: £6,990).

LBSU has continued to benefit from the recognition and support of the university and this year the annual capitation funding and salaries grant totalled £178,000 (2023/24: £158,000, 2022/23: £167,000). SU reserves policy sets a level of 12 weeks average expenditure plus five percent. This totals £55,679 (2024: £54,637) which current reserve levels currently meet and exceed by £64,990 (2024: £60,560).

LBSU is currently affiliated to the National Union of Students (NUS), for which our total subscription for the year 24/25, included within NUS Costs, amounted to £4,108 (2023/24: £3,675).

Lincoln Bishop University Students Union

Trustees' Report (continued)

C. Principal funding

The principal funding of the Bishop Grosseteste University Student's Union is from Bishop Grosseteste University.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. Constitution

The principal object of the charity is the provision of Student Union facilities to the students of Lincoln Bishop University Union (LBU).

B. Method of appointment or election of trustees

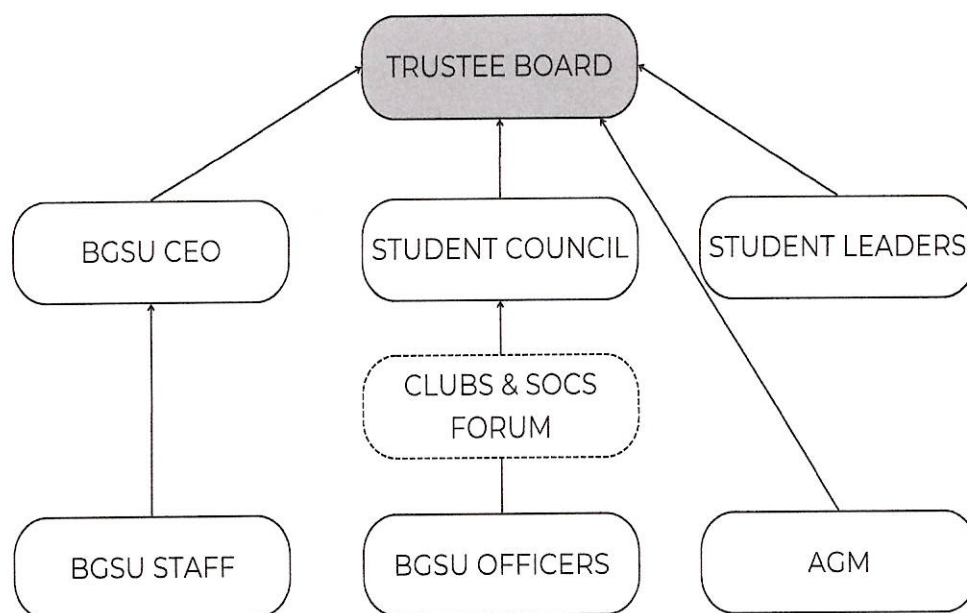
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

C. Policies adopted for the induction and training of trustees

The clerk to the board of Trustees utilises resources from the charity commission and NUS to ensure all new trustees to the board are trained and ready for the role. Sabbatical trustees are assigned a trustee mentor, to give them additional support as a trustee and the President co-chairs the meeting with the alumni trustee, to ensure meetings are productive, efficient and the new president has support to chair such a high-level meeting.

D. Organisational structure and decisions making

BGSU'S TRUSTEE REPORTING STRUCTURE



Lincoln Bishop University Students Union

Trustees' Report (continued)

E. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PLANS FOR FUTURE PERIODS

A. Future developments

Source an ongoing funding stream to be able to continue providing food for our community larder, past the time when the co-op community champion scheme money runs out.

Support the university with their name change and change the name of the students' union to be in line with the new university name. Run a campaign to embed the new name and any new logos to ensure our new identity is firmly lodged in students' minds.

Launch a new 5 year strategy, that has been developed with student voice and sets out aims for the students' union to achieve.

Continue working with the Acts Trust to offer a "Night Café" in the Students Union on a Monday night. Ensure the student body are aware of this service and strengthen links with our onsite mental health support services and the night café.

Run a Violence Against Women and Girls/ Nighttime Economy Student Forum with University of Lincoln.

Establish open and active communication with the university's franchise partner institutions, through on site visits and a dedication of resources and time.

Increase student engagement and signups to societies outside of the traditional high engagement periods in September and January.

Maximise the training budget for permanent staff and student leaders, prioritising NUS workshops and conferences.

Develop our commercial spaces and upgrading them from our reserves to be more appealing to students and for external hirers alike.

Lincoln Bishop University Students Union

Trustees' Report (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK REVIEW

All risks and business decisions are discussed and acted upon at the Board of Trustees meetings. The charity has adequate insurance in place covering the charity's activities and the Board of Trustees itself.

The charity relies on its unpaid elected volunteers to deliver some of its charitable support services and fundraising events annually. Due to elected volunteers having other commitments outside of university life, the level of support can sometimes drop significantly (particularly around hand in times) meaning other volunteers and paid Student Leaders come under pressure to compensate for the lost support. This has yet to cause the cancellation of events or withdrawal of support provided by the charity but continues to provide an ongoing risk that this may occur in the future.

The University previously agreed to increase our block grant in line with inflation, which means we do have a more realistic amount of money to deliver our services with, compared to when the block grant remained static for several years in the past.

In 25/26 we plan to continue with the same staffing structure as in 24/25, with two student leaders, rather than three student leaders. This enables us to keep our wage spend as low as possible, whilst still delivering all our services to the student body.

**Lincoln Bishop University Students Union
Trustees' Report (continued)**

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'S Bolton', with a long horizontal stroke extending to the right.

Mr S Bolton
Trustee

Date:08/05/2026

Independent Examiner's Report to the Trustees of Lincoln Bishop University Students Union

Independent examiner's report to the Trustees of Lincoln Bishop University Students Union

I report to the trustees on my examination of the accounts of Lincoln Bishop University Students' Union (the Trust) for the year ended 31st July 2025 which are set out on pages 12 to 23.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

.....


Richard M Welsh (FCA)
Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Date: 11/05/2026

Lincoln Bishop University Students Union
Statement of Financial Activities for the Year Ended 31 July 2025

		Unrestricted Funds	Total Funds 2025	Total Funds 2024
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Trading activities	3	13,659	13,659	14,511
Investment income	4	12,272	12,272	13,081
Incoming resources from charitable activities	2,5	<u>209,326</u>	<u>209,326</u>	<u>204,886</u>
Total incoming resources		<u>235,257</u>	<u>235,257</u>	<u>232,478</u>
Resources expended				
Costs of generating funds				
Raising funds	3,8	4,614	4,614	5,422
Charitable activities	6	202,323	202,323	193,967
Support costs	7	<u>22,848</u>	<u>22,848</u>	<u>26,099</u>
Total resources expended		<u>229,785</u>	<u>229,785</u>	<u>225,488</u>
Net movements in funds		5,472	5,472	6,990
Reconciliation of funds				
Total funds brought forward		<u>115,197</u>	<u>115,197</u>	<u>108,207</u>
Total funds carried forward		<u>120,669</u>	<u>120,669</u>	<u>115,197</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 15 to 24 form an integral part of these financial statements

Lincoln Bishop University Students Union
Balance Sheet as at 31 July 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		20,310		6,361
Current assets					
Debtors	14	7,348		3,977	
Cash at bank and in hand		187,991		125,643	
		<u>195,339</u>		<u>129,620</u>	
Creditors: Amounts falling due within one year	15	<u>(94,980)</u>		<u>(20,784)</u>	
Net current assets			<u>100,359</u>		<u>108,836</u>
Net assets			<u>120,669</u>		<u>115,197</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>120,669</u>		<u>115,197</u>
Total charity funds			<u>120,669</u>		<u>115,197</u>

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements were approved by the Trustees on 8th May 2026 and signed on its behalf by:



Mr S Bolton
Trustee

The notes on pages 14 to 23 form an integral part of these financial statements.

Lincoln Bishop University Students Union

Notes to the Financial Statements for the Year Ended 31 July 2025

1. Accounting policies

Lincoln Bishop University Students' Union is an unincorporated charity registered in England. The principle place of business and registered office is Lincoln Bishop University, Longdales Road, Lincoln.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and Charities Act 2011.

Lincoln Bishop University Students' Union constitutes a public benefit entity as defined by FRS 102.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 18.

Incoming resources

All income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and includes those support costs unable to be directly attributed to particular activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs

Lincoln Bishop University Students Union

Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible Fixed assets and Depreciation

All assets with an expected life of more than one year are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and Office Equipment - Over 5 years straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability, the unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Government Grants

Government grants received are recognised through the statement of financial activity once any specified future performance-related conditions are met unless there are no such conditions attached in which case the grant is recognised when received or receivable. Until any specific conditions are met the grant proceeds are held as a liability on the balance sheet.

Lincoln Bishop University Students Union
Notes to the Financial Statements for the Year Ended 31 July 2025

2 Charitable Activities

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Grant			
University capitation grant	178,565	178,565	164,347
	<u>178,565</u>	<u>178,565</u>	<u>164,347</u>

Income received above within charitable activities in 2025 and 2024 was from Lincoln Bishop University – Capitation fund. All income was unrestricted funding and was entered into the unrestricted fund. An additional £3,000 was received in 2025 and £6,347 in 2024 to fund a rugby development officer.

3 Trading activities

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Charity trading income			
Merchandise sales	13,659	13,659	14,511
Charity trading expenses			
Cost of sales	4,614	4,614	5,422
Net income from trading activities	<u>9,045</u>	<u>9,045</u>	<u>9,089</u>

All trading income received during 2024 was unrestricted and was entered into the unrestricted fund. Sale of merchandise in 2025 totalled £7,140 whilst sales of meal deals and confectionery totalled £6,519. Cost of sales for merchandise totalled £3,284 whilst meal deals and confectionery totalled £1,330.

4 Investment income

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Bank interest received	2,971	2,971	6,681
Rental Income	9,301	9,301	6,400
	<u>12,272</u>	<u>12,272</u>	<u>13,081</u>

All investment income in 2024 was unrestricted and entered into the unrestricted fund.

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from charitable activities			
Social Activities	9,840	9,840	12,032
Clubs & societies	20,921	20,921	28,508
	<u>30,761</u>	<u>30,761</u>	<u>40,540</u>

All above income received from charitable activities in 2024 was unrestricted and entered into the unrestricted fund.

Other Grant Income provided for charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and expenditure from grant income			
RFU grant	3,000	3,000	6,000
Clubs and Society expenditure	3,000	3,000	6,000

The charity received a Digital Voucher Grant from Lincolnshire County Council for procurement of capital assets in 2021. The assets have been capitalised on the balance sheet with the corresponding deferment on grant income within creditors. As the value of the capital asset is depreciated the grant will be amortised and released into the statement of financial activity. The final £756 of the grant income received has been released against £1,000 of depreciation in 2024.

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

6 Resources expended for charitable activities

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Social Activities	5,321	5,321	5,248
Clubs & societies	22,920	22,920	32,447
NUS Card & BUCS	4,731	4,731	3,675
Wages and salaries	169,351	169,351	152,597
	<u>202,323</u>	<u>202,323</u>	<u>193,967</u>

All resources expended for charitable activities was provided from unrestricted funds in 2024. Wages and salaries paid to administrative staff that have a number of different duties which support and help the sabbatical offices and chief executive officer to secure grant funding from the university totalled £113,663 for 2025. The split of these administrative duties were general £32,137, clubs and societies £14,751, retail £6,709, representation £9,060, advocacy £4,264, events and promotion £29,520, elections £4,264 and communications £12,958. The remaining £55,688 was paid to the sabbatical officers and chief executive officer who are the representatives of the student Union to both the University and students.

7 Support costs

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Independent Examiner's fee	4,000	4,000	4,000
Bank charges	345	345	362
Staff Training	1,764	1,764	1,668
Clothing costs	413	413	489
Travelling	309	309	319
Insurance	3,825	3,825	4,371
Licenses	6	6	403
SU Development	4,982	4,982	4,287
Premises expenses	1,209	1,209	4,239
Office expenses	301	301	160
Sundry expenses	-	-	377
Advertising	1,129	1,129	1,528
Legal and professional fees	1,577	1,577	1,600
Depreciation	2,988	2,988	2,296
	<u>22,848</u>	<u>22,848</u>	<u>26,099</u>

All resources expended for governance costs were provided from unrestricted funds in 2025.

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

8 Total resources expended

	Raising funds	Income from charitable activities	Support costs	Total
	£	£	£	£
Direct costs				
Fundraising costs	4,614	32,972	-	37,586
Employment costs	-	169,351	-	169,351
Independent examiner's fee	-	-	4,000	4,000
Bank charges	-	-	345	345
	<u>4,614</u>	<u>202,323</u>	<u>4,345</u>	<u>211,282</u>
Support costs				
Staff training	-	-	1,764	1,764
Clothing costs	-	-	413	413
Travelling	-	-	309	309
Insurance	-	-	3,825	3,825
Licenses	-	-	6	6
SU Development	-	-	4,982	4,982
Premises expenses	-	-	1,209	1,209
Office expenses	-	-	301	301
Sundry expenses	-	-	-	-
Advertising	-	-	1,129	1,129
Legal and professional fees	-	-	1,577	1,577
Depreciation of fixtures & fittings	-	-	623	623
Depreciation of office equipment	-	-	2,365	2,365
	<u>-</u>	<u>-</u>	<u>18,503</u>	<u>18,503</u>
	<u>4,614</u>	<u>202,323</u>	<u>22,848</u>	<u>229,785</u>

All resources expended were provided from unrestricted funds in 2025 and 2024. Independent examiner's fees are considered to be the only governance costs of the charity in 2025 and 2024.

9 Income

The whole of the income is attributable to the principle activities of the Students' Union conducted within the United Kingdom.

10 Trustees' remuneration

During the current and prior year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

11 Net incoming resources

Net incoming resources is stated after charging:

	2025 £	2024 £
Depreciation of owned assets	<u>2,988</u>	<u>2,296</u>

12 Employees' remuneration

The average number of persons employed by the charity (excluding trustees) during the year, analysed by category, was as follows:

	2025 No.	2024 No.
Administrative	6	6
SU President	1	1
SU Vice president	<u>1</u>	<u>1</u>
	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year. Key management personnel costs during the year totalled £53,200 (2024: £49,221).

The aggregate payroll costs of these persons were as follows:

	2025 £	2024 £
Wages and salaries	<u>169,351</u>	<u>152,597</u>

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2024	88,084
Additions	<u>16,936</u>
As at 31 July 2025	<u>105,021</u>
Depreciation	
As at 1 August 2024	81,723
Charge for the year	<u>2,988</u>
As at 31 July 2025	<u>84,711</u>
Net book value	
As at 31 July 2025	<u>20,310</u>
As at 31 July 2024	<u>6,361</u>

14 Debtors

	2025 £	2024 £
Trade debtors	5,938	3,027
Other debtors	<u>1,410</u>	<u>950</u>
	<u>7,348</u>	<u>3,977</u>

15 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	90,601	681
Accruals and deferred income	4,228	19,822
Other creditors	<u>151</u>	<u>281</u>
	<u>94,980</u>	<u>20,784</u>

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... continued

16 Capital commitments

At 31 July 2025 the charity had capital commitments relating to Student Union Outdoor development improvements totalling £9,002 (2024: £nil).

17 Related parties

Due to the nature of the Student Union's operations and the composition of the Board of Trustees (being drawn from private and public sector organisations) it is inevitable that transactions will take place with organisations in which a member of the board may have an interest. All transactions involving the organisation in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Student Union's financial regulations and normal procurement procedures. No transactions were identified which should be disclosed under the Provisions of FRS 102. In the opinion of the Board there is no controlling party.

18 Analysis of funds

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
General Funds	<u>115,197</u>	<u>235,257</u>	<u>(229,785)</u>	<u>120,669</u>
Unrestricted income fund				

All funds in 2024 of £115,197 were unrestricted. During 2024 incoming resources totalled £232,478 and resources expended totalled £225,488.

Within Unrestricted funds at the year end £12,080 (2024: £9,384) is designated to clubs and societies for continuing activities into the 31 July 2026 year end. The charity has not designated any further funds other than to the continuing activities of the charity into the future. The University agreed that the block grant would be increased to keep pace with inflation from 2023/24. This agreement significantly enhances the financial stability of the student union and opens up the possibility of utilizing reserves for member-benefiting projects, rather than merely shoring up the annual student union budget. A new strategic plan for the students' union is scheduled for the start of the 25/26 academic year, this plan will now be able to incorporate such member benefiting projects for future years.

Lincoln Bishop University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2025

..... *continued*

19 Net assets by fund	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Tangible assets	20,310	20,310	6,361
Current assets	195,339	195,339	129,620
Creditors: Amounts falling due within one year	(94,980)	(94,980)	(20,784)
Net assets	<u>120,669</u>	<u>120,669</u>	<u>115,197</u>

Lincoln Bishop University Students' Union
Statement of financial activities by fund Year Ended 31 July 2025

	Unrestricted income fund 2025	Unrestricted income fund 2024
	£	£
Incoming resources		
Incoming resources from generated funds		
Trading activities	13,659	14,511
Investment income	12,272	13,081
Incoming resources from charitable activities	209,326	204,886
Total incoming resources	<u>235,257</u>	<u>232,478</u>
Resources expended		
Costs of generating funds		
Raising funds	4,614	5,422
Charitable activities	202,323	193,967
Governance costs	22,848	26,099
Total resources expended	<u>229,785</u>	<u>225,488</u>
Net movements in funds	5,472	6,990
Reconciliation of funds		
Total funds brought forward	<u>115,197</u>	<u>108,207</u>
Total funds carried forward	<u><u>120,669</u></u>	<u><u>115,197</u></u>

This page does not form part of the statutory financial statements.

Lincoln Bishop University Students Union

England & Wales - Charity number 1159461

Accounts

Charity registration number: 1159461

Bishop Grosseteste University Students' Union

Trustees Report and Financial Statements
for the Year Ended 31 July 2024

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Bishop Grosseteste University Students' Union
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Bishop Grosseteste University Students' Union
Reference and Administrative Details

Charity name	Bishop Grosseteste University Students' Union
Trustees	Mr S Thompson, Trustee & Co-Chair Mr C Short, Trustee & Co-Chair – resigned 30/4/2024 Miss L Hunter, Trustee Dr C Thompson, Trustee – resigned 31/07/2024 Miss S Lawrence, Trustee Miss E Allden, Trustee Mr R Harmer, Trustee Mr J O'Donoghue, Trustee Mr T Campbell-Owen, Trustee Miss E Olysen, Trustee Mr S Fleming, Trustee – appointed 04/03/2024 Mr P Davis, Trustee – appointed 27/03/2024 Mr M Gordon, Trustee – appointed 01/07/2024 Mr K Gill, Trustee – appointed 01/07/2024
Charity registration number	1159461
Principal office	Bishop Grosseteste University, Longdales Road, Lincoln, LN1 3DY
Independent Examiner	Saul Fairholm Limited 12 Tentercroft Street Lincoln LN5 7DB

Bishop Grosseteste University Students' Union Trustees' Report

The Trustees present their annual report together with the audited financial statements of Bishop Grosseteste University Students' Union for the year 1 August 2023 to 31 July 2024.

OBJECTIVES AND ACTIVITIES

A. Policies and objectives

The Trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charities aims and objectives in planning future activities.

We aim to advance the education of students at BGU for the public benefit by:

- a) Promoting the interest and welfare of students at BGU during their course of study and representing, supporting and advising students;
- b) Being the recognised representative channel between students and BGU and any other organisation outside BGU;
- c) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

In 2023, we said that BGSU would:

We would like to refurbish the bar area and replace the furniture, as the furniture is incredibly old and near to the end of its commercial use.

We would like to update some of the kitchen equipment in Union bar, to be able to enhance our menu and food offering to students.

We would like to redecorate the main entrance to the SU, along with the landing and stairwells, as these areas look tired and have not been redecorated for many years.

We would like to focus on external funding opportunities, to see if the SU could benefit from any external funding to further develop the work we do.

We would like to introduce Course mate, which is an online platform where a student can submit small pieces of course feedback and ideas. This is then reviewed by their course rep or a member of SU staff and can then be worked on. It would be an excellent way to continuously collect feedback from students.

We would like to rebrand all our sports teams playing kit, so all teams are wearing the same branded teamwear. We would also like to centralise the process of purchasing teamwear and find a supplier that can provide all the teamwear, rather than having to use multiple suppliers and there being multiple ways of ordering. We need a simple ordering system and a quick turnaround from ordering.

We want a focus on community and bring together our past and present clubs and society members. We hope to do this by creating an alumni day of sporting activities, where our current clubs and societies play matches against teams made up of former students.

We want to encourage more student led campaigns and streamline schemes and campaigns through two key channels, one through social topics and the other through academic topics.

We want to restructure the part time elected officer roles, to ensure parity with the current social student climate and to ensure that our part time elected officer structure, reflects the needs of our current student body.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

We are aiming to develop a network with other small and specialist students' union and establish more of a voice for smaller unions within NUS.

We want to represent our students more within the local community and develop relationships with local organisations such as Lincolnshire police and the YMCA. Our aim in developing local relationships would be to encourage more student activism, so students can campaign to improve local facilities and areas that could benefit the whole community.

We know that students can sometimes find university policies really difficult to understand and we would like to develop a catalogue of student friendly documents that explain the most relevant and well used university policies, in language that is student friendly.

We want to continue to tackle the cost-of-living crisis for our students and support any work that the university are also doing towards the cost-of-living crisis.

Given the current economic climate that most universities are facing, the Student Union needs to remain Integral to the working environment of the university and support the university through any challenging economic times.

By the end of the financial year in 2024, we have:

Refurbished the bar area and replaced all the furniture.

Updated the bar kitchen equipment, to enable us to enhance our menu and buy in cheaper ingredients to make the overall cost of meals served in union bar lower for students.

Redecorated the main entrance and stairwells in the SU building.

We were awarded a grant of £6,347 from the RFU, which enabled us to employ a term time/part time rugby development officer. The development officer's aim was to increase our men's and women's rugby team numbers and support them with coaching and developing their playing abilities.

Introduced coursemate so students have an easy digital way to communicate with their course rep.

We have rebranded our sports teams playing kit, so all teams wear the same branded teamwear and sourced a new supplier to make the ordering process quick and simple for students and clubs/societies.

We ran a community alumni day where former students came back and played a variety of different sports in teams against the current student sports teams. This was very well attended and ended in a fundraising auction in the union bar.

We have encouraged more student led campaigns and grown the "not a" campaigns to cover multiple topics and developed a wide range of student friendly policy handbooks, so our student don't struggle to understand university policies.

We restructured the part time elected officer roles to reflect the needs of our members.

We developed a strong network with other small and specialist SU's, sharing knowledge and best practices.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

We have developed relationships within the local community and worked with local organisations such as Lincolnshire police and the YMCA. We attended the safer streets forum alongside with the University of Lincoln Students' Union so students voices could be heard regarding safety in the city.

We have supported the University and provided spaces and opportunities within the student union, for discussions with students on the proposed university name change. We have invited university representatives to discuss these matters at student council and ensured the student voice was heard in relation to the proposed name change. We also worked with the university to have a presence at open days.

ACHIEVEMENTS AND PERFORMANCE

A. Risk Management

BGSU major risk is that of funding. We are dependant on the university block grant to fund our operations and the block grant makes up 71% of our income. We have very little independently generated income and this does not look likely to change, as there are very limited ways we can generate more income on campus.

All our activities are risk assessed to minimise any risks through our activity and appropriate levels of insurance are held. Risk assessments are reviewed annually or as required. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

We have a Health and Safety policy in place and a risk register. The Chief Executive Officer has completed an Institute of Occupational Safety and Health (IOSH) 'Managing Safely' course, to be able to update these documents on an annual basis, once updated, they are then approved by the board of trustees.

B. Review of Activities:

Here are some of the things we have achieved this year:

Fresher's week.

As always, freshers week was planned well in advance and we decided not to partner with the in the city wristband, as students told us that the price of the BGU band and the in the city band was off putting, so we only sold our own bands. As a result, we sold 60% more bands than the previous year, which was really positive. All the freshers events were well attended, so much so that some nights the students' union was at full capacity.

Vending

In this year we changed the hot drink vending machine in the library to a new supplier and also introduced a hot drink vending machine to the Hardy Building. Although the new machines only came in halfway through the year, we have already seen a 17% increase in income compared to the previous year, so the new machines are certainly making a positive impact.

Room Hire

Room hire has continued in popularity, so much so that we generated 25% more income in this year in comparison to the previous year. Alongside letting the room to external groups, students can use the room free of charge and clubs and societies regularly make use of the space for their various activities.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Clubs and Societies

At the end of 23/24 we had 325 club/society members in 16 Clubs and Societies. New societies in 23/24 were Women's Rugby, Boxing Society and Pool.

Netball, Men's Football, Boxing and Men's Rugby took part in BUCS (British Universities & Colleges Sport) matches. All 3 teams faced tough competition from Loughborough, Nottingham Trent, De Montfort, Lincoln, and Leicester Universities. All institutions are much larger than BGU and have more teams and members to choose from. Our highlight of the BUCS year was when Boxing won Gold in the BUCS Boxing Championships (Men's Under 57kg) held in February. This was the first time we had entered the competition.

The Cathedral Cup was held in May, 6 Clubs took part this year, Dodgeball, Men's Football, Men's Rugby, Netball, Basketball and Badminton. Men's Football played the University of Lincoln at the LNER stadium, Dance Society performed at half time. Badminton won all 3 of their matches. All matches were well attended by staff and students from both institutions and there was a great atmosphere at all the events.

Star Awards (Student Teaching Academic Representation)

The STAR awards were held in Union Bar in May, and it was attended by over 50 people. It was an uplifting event that celebrated student and staff achievements and promoted recognition and appreciation of fellow BGU community members. 10 Star Awards were handed out, as well Gold, Silver and Bronze Course Rep Awards and Special Recognition Course Rep Awards.

Sports & Society Awards

The sports and societies awards evening was held on 20th March at the Drill Hall, to celebrate the years achievements by our clubs and societies. We had 152 students attending. The night was a huge success and gave the clubs and societies a chance to celebrate their achievements together.

Representation

The Vice President Education oversaw the course rep elections. There were 17 1st Year Course Rep positions available including 1 Foundation Year course, some courses had 2 or more reps and Primary Education had 4 reps. In total we had 23 (1st Year Reps), 19 (2nd Year Reps), and 12 (3rd Year Reps) and 3 Level 7 Reps. In total we had 61 Course Reps.

We held 6 Student Council meetings, all were quorate. Every Student Council this year also had one or more Guest Speaker, these included colleagues from CELT, BG Futures, Student Advice, BGU Health and Safety, as well as the Interim Vice Chancellor of BGU, BGU Rebranding, Lincolnshire Police, Just Lincolnshire, BGU Night Light Café and Lincoln Community Grocery.

Welfare & Campaigns

The PAL Scheme – Following on from last year's success this ran on specific courses such as TESOL as and when module / course leads requested the work.

Student Friendly Policy handbooks – Students told us that they found the university complaints policy very confusing, so we made a simplified student friendly version, so students could understand the policy better. This worked so well that we made student friendly versions of other policies to enable more university policies to be simplified for the student body. This work included:

Academic Appeals Policy
Academic Misconduct Policy
Complaints Policy
Code of Practice: Intercalation Suspension of Study
How to apply for Extenuating Circumstances
Professional suitability Policy
Student Disciplinary Policy

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Not A Luxury Campaign - The not a luxury campaign continued from the previous year, to provide all toilets on campus with free sanitary products. The feedback from students about this scheme has been very positive, our trans students particularly appreciated being able to access these products in all bathrooms on campus.

Not A Necessity Campaign -The Not a Necessity campaign was working closely with Union Bar to ensure that non-alcoholic options exist for as many drinks on our menu as possible and that the narrative around a student “night out” is not singularly on the consumption of alcohol. With the changing mentality amongst students about drinking and the clubbing culture, we still want to make sure that all students can enjoy our facilities and events without the feeling that they have to drink to be there or participate.

Not A Stigma Campaign - The Not A Stigma campaign aim was to provide students with a more rounded knowledge of non-visible disabilities and what avenues students may access support through. This campaign has been created because BGSU identified a need for further signposting support for students with non-visible disabilities. The ‘Not A Stigma’ campaign lead is the BGSU accessibility officer, who is on hand to provide signposting and personal support to students seeking further help with their non-visible disabilities.

Not A Yes Campaign - The ‘Not A Yes’ scheme started in 2022 and has a singular focus on raising awareness of the need for consent and bystander training for students and young people. This scheme has fallen in alignment with the recent OFS regulations around mandatory training for students. This campaign was created because BGSU identified a need for further signposting support for students who have felt unsafe or have been involved in an incident where clarity of consent was key. BGSU and Union Bar are safe spaces for those who don't feel safe elsewhere, and this campaign ensures schemes such as Ask Angela and Ask Clive operate in full effect in the SU building.

The Community Larder – This continued on through this year and was very well used by students. We collected donations of food items from staff and students, so there was always a supply of basic food cupboard items for those students who needed it.

Breakfast Club – During December we ran our breakfast club and provided hot drinks, breakfast cereal, milk, toast and jam to students in the SU common room. Student's loans can run out or run low in December and with the cost of living, we wanted to ensure that no student had to start the day hungry.

University Campaigns & Initiatives - The SU was represented on the university wellbeing steering group and contributed to several university led wellbeing initiatives, including Wellbeing Wednesday's, Black History Month and themed activity afternoons. The SU also worked with the university international office to support our international students and set up international student study drop-in sessions and supported activities for the international students.

Events

We ran a regular weekly programme of events for students and also themed events throughout the year, such as a valentine's traffic light party, Christmas snow party and a Pride Celebration night. We rounded up the year with our Union Fest, where we had a day of activities and live performances intended to improve mental health and wellbeing for all our students.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Training and Development

We devised a training programme for our exec team, so they could understand their role and all the requirements of being an elected officer.

Other Training courses that we attended included:

NUS Lead & Change for the President

NUS National Conference for the President and a student observer

NUS Small and Specialist Conference for the Student Leaders

NUS Commercial Conference for the CEO and Commercial Manager

FINANCIAL REVIEW

A. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the short term. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

B. Financial review

The board of trustees are pleased to report that BGSU has finished the year in a reasonably healthy financial position. This will take us into the following year with some financial stability and enables us to continue our work and positively impact to the student body.

BGSU's unrestricted income from all sources this year totalled £232,478 (2023: £226,282). Maintaining our expenditure budgets set at the start of the year, total expenditure for the year was £225,488 (2023: £225,054) leaving a surplus of £6,990 (2023: £1,228).

BGSU has continued to benefit from the recognition and support of the university and this year the annual capitation funding and salaries grant totalled £158,000 (2022/23: £167,000, 2021/22: £147,000).

SU reserves policy sets a level of 12 weeks average expenditure plus five percent. This totals £54,637 (2023: £54,532) which current reserve levels currently meet and exceed by £60,560 (2023: £53,674).

BGSU is currently affiliated to the National Union of Students (NUS), for which our total subscription for the year 23/24, included within NUS Costs, amounted to £3,675 (2022/23: £3,439).

C. Principal funding

The principal funding of the Bishop Grosseteste University Student's Union is from Bishop Grosseteste University.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. Constitution

The principal object of the charity is the provision of Student Union facilities to the students of Bishop Grosseteste University (BGU).

B. Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

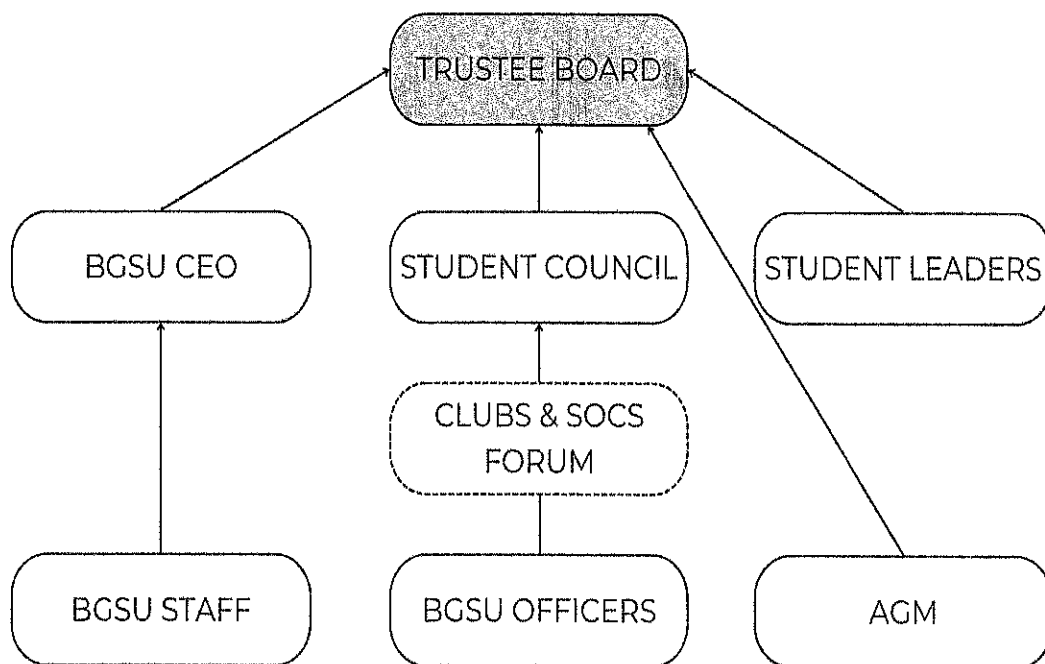
Bishop Grosseteste University Students' Union
Trustees' Report (continued)

C. Policies adopted for the induction and training of trustees

The clerk to the board of Trustees utilises resources from the charity commission and NUS to ensure all new trustees to the board are trained and ready for the role. Sabbatical trustees are assigned a trustee mentor, to give them additional support as a trustee and the President co-chairs the meeting with the alumni trustee, to ensure meetings are productive, efficient and the new president has support to chair such a high-level meeting.

D. Organisational structure and decisions making

BGSU'S TRUSTEE REPORTING STRUCTURE



E. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Bishop Grosseteste University Students' Union
Trustees' Report (continued)

PLANS FOR FUTURE PERIODS

A. Future developments

Apply for further funding from the RFU to be able to continue with the Rugby Development Role, and enhance men's and women's rugby team numbers and playing opportunities at BGU.

Research external funding opportunities, so we can continue to financially support our community larder ensuring that no student has to go hungry, and a basic supply of food is always available for students via our community larder.

Develop an awareness campaign to inform students what support is available for them on campus and also within the local community to enable our students to flourish whilst at BGU.

Work with external partners to support students to be financially aware and offer courses to strengthen students' financial awareness and acumen.

Continue working with the Acts Trust to offer a "Night Café" in the Students Union on a Monday night. Ensure the student body are aware of this service and strengthen links with our onsite mental health support services and the night café.

Overhaul our social media and marketing, to ensure students are aware of our work, events and services. Increase our reach and digital impact within the student body.

Ensure that the responsibilities of the Vice President Clubs & Societies role, are covered and there is minimal impact to students since the post has been disbanded in 23/24.

Ensure students are aware of the power of student council and we have an increase in motions to council from students. Ensure students also know how they can hold elected officers to account through the mechanisms of student council.

Increasing student voice to the trustee board and looking at ways we can encourage students to run for the student trustee roles.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK REVIEW

All risks and business decisions are discussed and acted upon at the Board of Trustees meetings. The charity has adequate insurance in place covering the charity's activities and the Board of Trustees itself.

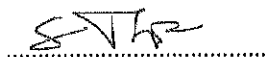
The charity relies on its unpaid elected volunteers to deliver some of its charitable support services and fundraising events annually. Due to elected volunteers having other commitments outside of university life, the level of support can sometimes drop significantly (particularly around hand in times) meaning other volunteers and paid Student Leaders come under pressure to compensate for the lost support. This has yet to cause the cancellation of events or withdrawal of support provided by the charity but continues to provide an ongoing risk that this may occur in the future.

We have projected that a small loss is due to be made in the next year, but the charity has sufficient reserves to be able to cover this. The University have agreed to increase our block grant in line with inflation, which means we do have a much more realistic amount of money to work with and any predicted loss can be kept to a minimum.

In 24/25 we plan to re-structure the staff team to better meet the needs of our students to ensure that the charity can deliver its charitable services to as many students as possible. The charity currently has three paid elected student leaders that are in post for one year, and sometimes knowledge can be lost with this level of turnover. In 24/25 we plan to reduce the student leader posts to two (President and Vice President Education) and no longer have a vice president clubs and societies. To still carry out the requirements of this role, we plan to increase our representation co-ordinators hours to cover the administrative side of this post and have an elected part time student officer to carry out the student facing side of the role. This should reduce the risk of lost knowledge retention and fines from being non-compliant with sporting league regulations.

Bishop Grosseteste University Students' Union
Trustees' Report (continued)

Approved by the Trustees and signed on their behalf by:



Mr S Thompson
Trustee

Date: ...3rd February 2025.....

Independent Examiner's Report to the Trustees of Bishop Grosseteste University Students' Union

Independent examiner's report to the Trustees of Bishop Grosseteste University Students' Union

I report to the trustees on my examination of the accounts of Bishop Grosseteste University Students' Union (the Trust) for the year ended 31st July 2024 which are set out on pages 12 to 23.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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


.....

Richard M Welsh (FCA)
Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Date: 3 February 2025
.....

Bishop Grosseteste University Students' Union
Statement of Financial Activities for the Year Ended 31 July 2024

		Unrestricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Trading activities	3	14,511	14,511	13,375
Investment income	4	13,081	13,081	9,228
Incoming resources from charitable activities	2,5	<u>204,886</u>	<u>204,886</u>	<u>203,679</u>
Total incoming resources		<u>232,478</u>	<u>232,478</u>	<u>226,282</u>
Resources expended				
Costs of generating funds				
Raising funds	3,8	5,422	5,422	5,032
Charitable activities	6	193,967	193,967	183,602
Support costs	7	<u>26,099</u>	<u>26,099</u>	<u>36,420</u>
Total resources expended		<u>225,488</u>	<u>225,488</u>	<u>225,054</u>
Net movements in funds		6,990	6,990	1,228
Reconciliation of funds				
Total funds brought forward		<u>108,207</u>	<u>108,207</u>	<u>106,979</u>
Total funds carried forward		<u>115,197</u>	<u>115,197</u>	<u>108,207</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

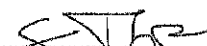
The notes on pages 15 to 24 form an integral part of these financial statements

Bishop Grosseteste University Students' Union
Balance Sheet as at 31 July 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	13	6,361	4,323
Current assets			
Debtors	14	3,977	3,426
Cash at bank and in hand		125,643	123,316
		<u>129,620</u>	<u>126,742</u>
Creditors: Amounts falling due within one year	15	<u>(20,784)</u>	<u>(22,858)</u>
Net current assets		<u>108,836</u>	<u>103,884</u>
Net assets		<u><u>115,197</u></u>	<u><u>108,207</u></u>
The funds of the charity:			
Unrestricted funds			
Unrestricted income funds		<u>115,197</u>	<u>108,207</u>
Total charity funds		<u><u>115,197</u></u>	<u><u>108,207</u></u>

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements were approved by the Trustees on ^{3rd February 2025} and signed on its behalf by:

.....


Mr S Thompson
Trustee

The notes on pages 15 to 24 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

1. Accounting policies

Bishop Grosseteste University Students' Union is an unincorporated charity registered in England. The principle place of business and registered office is Bishop Grosseteste University, Longdales Road, Lincoln.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and Charities Act 2011.

Bishop Grosseteste University Students' Union constitutes a public benefit entity as defined by FRS 102.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 19.

Incoming resources

All income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and includes those support costs unable to be directly attributed to particular activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs

Bishop Grosseteste University Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible Fixed assets and Depreciation

All assets with an expected life of more than one year are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and Office Equipment - Over 5 years straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability, the unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Government Grants

Government grants received are recognised through the statement of financial activity once any specified future performance-related conditions are met unless there are no such conditions attached in which case the grant is recognised when received or receivable. Until any specific conditions are met the grant proceeds are held as a liability on the balance sheet.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

2 Charitable Activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grant			
University capitation grant	164,347	164,347	167,000
	<u>164,347</u>	<u>164,347</u>	<u>167,000</u>

Income received above within charitable activities in 2024 and 2023 was from Bishop Grosseteste University – Capitation fund. All income was unrestricted funding and was entered into the unrestricted fund. £16,000 in extra capitation funding was received during 2023 and 2022 to cover an agreed role within the charity and additional marketing and communication costs, whilst £6,347 was received in 2024 to fund a rugby development officer. An additional £20,000 was received during 2023 to enable the charity to take over the running of the bar.

3 Trading activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Charity trading income			
Merchandise sales	14,511	14,511	13,375
Charity trading expenses			
Cost of sales	5,422	5,422	5,032
Net income from trading activities	<u>9,089</u>	<u>9,089</u>	<u>8,343</u>

All trading income received during 2024 was unrestricted and was entered into the unrestricted fund. Sale of merchandise in 2024 totalled £8,678 whilst sales of meal deals and confectionery totalled £5,833. Cost of sales for merchandise totalled £4,699 whilst meal deals and confectionery totalled £723.

4 Investment income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Bank interest received	6,681	6,681	4,103
Rental Income	6,400	6,400	5,125
	<u>13,081</u>	<u>13,081</u>	<u>9,228</u>

All investment income in 2024 was unrestricted and entered into the unrestricted fund.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from charitable activities			
Social Activities	12,032	12,032	14,982
Clubs & societies	28,508	28,508	21,634
NUS Card	-	-	63
	<u>40,540</u>	<u>40,540</u>	<u>36,679</u>

All above income received from charitable activities in 2024 was unrestricted and entered into the unrestricted fund.

Other Grant Income provided for charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and expenditure from grant income			
Furlough grant	-	-	-
Wages and salaries	-	-	-
Foundation fund grant	6,000	6,000	-
Clubs and Society travel expenditure	(6,000)	(6,000)	-

The charity received a Digital Voucher Grant from Lincolnshire County Council for procurement of capital assets in 2021. The assets have been capitalised on the balance sheet with the corresponding deferment on grant income within creditors. As the value of the capital asset is depreciated the grant will be amortised and released into the statement of financial activity. The final £756 of the grant income received has been released against £1,000 of depreciation in 2024.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

6 Resources expended for charitable activities

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Social Activities	5,248	5,248	7,831
Clubs & societies	32,447	32,447	27,809
NUS Card & BUCS	3,675	3,675	4,263
Wages and salaries	152,597	152,597	143,699
	<u>193,967</u>	<u>193,967</u>	<u>183,602</u>

All resources expended for charitable activities was provided from unrestricted funds in 2024. Wages and salaries paid to administrative staff that have a number of different duties which support and help the sabbatical offices and chief executive officer to secure grant funding from the university totalled £86,517 for 2024. The split of these administrative duties were general £24,462, clubs and societies £11,228, retail £5,107, representation £6,896, advocacy £3,245, events and promotion £22,470, elections £3,245 and communications £9,863. The remaining £66,080 was paid to the sabbatical officers and chief executive officer who are the representatives of the student Union to both the University and students.

7 Support costs

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Independent Examiner's fee	4,000	4,000	3,850
Bank charges	362	362	443
Staff Training	1,668	1,668	2,503
Clothing costs	489	489	326
Travelling	319	319	508
Insurance	4,371	4,371	3,238
Licenses	403	403	396
SU Development	4,287	4,287	4,854
Premises expenses	4,239	4,239	15,371
Office expenses	160	160	125
Sundry expenses	377	377	610
Advertising	1,528	1,528	1,623
Legal and professional fees	1,600	1,600	830
Depreciation	2,296	2,296	1,743
	<u>26,099</u>	<u>26,099</u>	<u>36,420</u>

All resources expended for governance costs were provided from unrestricted funds in 2024.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

8 Total resources expended

	Raising funds	Income from charitable activities	Support costs	Total
	£	£	£	£
Direct costs				
Fundraising costs	5,422	41,370	-	46,792
Employment costs	-	152,597	-	152,597
Independent examiner's fee	-	-	4,000	4,000
Bank charges	-	-	362	362
	<u>5,422</u>	<u>193,967</u>	<u>4,362</u>	<u>203,751</u>
Support costs				
Staff training	-	-	1,668	1,668
Clothing costs	-	-	489	489
Travelling	-	-	319	319
Insurance	-	-	4,371	4,371
Licenses	-	-	403	403
SU Development	-	-	4,287	4,287
Premises expenses	-	-	4,239	4,239
Office expenses	-	-	160	160
Sundry expenses	-	-	377	377
Advertising	-	-	1,528	1,528
Legal and professional fees	-	-	1,600	1,600
Depreciation of fixtures & fittings	-	-	309	309
Depreciation of office equipment	-	-	1,987	1,987
	<u>-</u>	<u>-</u>	<u>21,737</u>	<u>21,737</u>
	<u>5,422</u>	<u>193,967</u>	<u>26,099</u>	<u>225,488</u>

All resources expended were provided from unrestricted funds in 2024 and 2023. Independent examiner's fees are considered to be the only governance costs of the charity in 2024 and 2023.

9 Income

The whole of the income is attributable to the principle activities of the Students' Union conducted within the United Kingdom.

10 Trustees' remuneration

During the current and prior year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

11 Net incoming resources

Net incoming resources is stated after charging:

	2024 £	2023 £
Depreciation of owned assets	2,296	1,756
(Profit)/Loss on disposal	-	(14)
	<u>2,296</u>	<u>1,742</u>

12 Employees' remuneration

The average number of persons employed by the charity (excluding trustees) during the year, analysed by category, was as follows:

	2024 No.	2023 No.
Administrative	6	6
SU President	1	1
SU Vice president	1	1
	<u>8</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year. Key management personnel costs during the year totalled £49,221 (2023: £44,497).

The aggregate payroll costs of these persons were as follows:

	2024 £	2023 £
Wages and salaries	152,597	143,699
	<u>152,597</u>	<u>143,699</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2023	83,750
Additions	<u>4,334</u>
As at 31 July 2024	<u>88,084</u>
Depreciation	
As at 1 August 2023	79,427
Charge for the year	<u>2,296</u>
As at 31 July 2024	<u>81,723</u>
Net book value	
As at 31 July 2024	<u>6,361</u>
As at 31 July 2023	<u>4,323</u>

14 Debtors

	2024 £	2023 £
Trade debtors	3,027	2,873
Other debtors	<u>950</u>	<u>553</u>
	<u>3,977</u>	<u>3,426</u>

15 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	681	18,140
Accruals and deferred income	19,822	3,398
Other creditors	<u>281</u>	<u>1,320</u>
	<u>20,784</u>	<u>22,858</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... continued

16 Capital commitments

At 31 July 2024 the charity had no capital commitments relating to Student Union development improvements (2023: £6,059).

17 Related parties

Due to the nature of the Student Union's operations and the composition of the Board of Trustees (being drawn from private and public sector organisations) it is inevitable that transactions will take place with organisations in which a member of the board may have an interest. All transactions involving the organisation in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Student Union's financial regulations and normal procurement procedures. No transactions were identified which should be disclosed under the Provisions of FRS 102. In the opinion of the Board there is no controlling party.

18 Analysis of funds

	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
General Funds	<u>108,207</u>	<u>232,478</u>	<u>(225,488)</u>	<u>115,197</u>
Unrestricted income fund				

All funds in 2024 of £115,197 were unrestricted. During 2024 incoming resources totalled £232,478 and resources expended totalled £225,488.

Within Unrestricted funds at the year end £9,384 (2023: £8,168) is designated to clubs and societies for continuing activities into the 31 July 2025 year end. The charity has not designated any further funds other than to the continuing activities of the charity into the future. The University agreed that the block grant would be increased to keep pace with inflation from 2023/24. This agreement significantly enhances the financial stability of the student union and opens up the possibility of utilizing reserves for member-benefiting projects, rather than merely shoring up the annual student union budget. A new strategic plan for the students' union is being scheduled for the start of the 25/26 academic year, this plan will now be able to incorporate such member benefiting projects for future years.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2024

..... *continued*

19 Net assets by fund	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible assets	6,361	6,361	4,323
Current assets	129,620	129,620	126,742
Creditors: Amounts falling due within one year	(20,784)	(20,784)	(22,858)
Net assets	<u>115,197</u>	<u>115,197</u>	<u>108,207</u>

Bishop Grosseteste University Students' Union
Statement of financial activities by fund Year Ended 31 July 2024

	Unrestricted income fund 2024	Unrestricted income fund 2023
	£	£
Incoming resources		
Incoming resources from generated funds		
Trading activities	14,511	13,375
Investment income	13,081	9,228
Incoming resources from charitable activities	204,886	203,679
Total incoming resources	<u>232,478</u>	<u>226,282</u>
Resources expended		
Costs of generating funds		
Raising funds	5,422	5,032
Charitable activities	193,967	183,602
Governance costs	26,099	36,420
Total resources expended	<u>225,488</u>	<u>225,054</u>
Net movements in funds	6,990	1,228
Reconciliation of funds		
Total funds brought forward	<u>108,207</u>	<u>106,979</u>
Total funds carried forward	<u><u>115,197</u></u>	<u><u>108,207</u></u>

This page does not form part of the statutory financial statements.

Lincoln Bishop University Students Union

England & Wales - Charity number 1159461

Accounts

Signed A/c's

Charity registration number: 1159461

Bishop Grosseteste University Students' Union

Trustees Report and Financial Statements
for the Year Ended 31 July 2023

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Bishop Grosseteste University Students' Union
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Bishop Grosseteste University Students' Union
Reference and Administrative Details

Charity name	Bishop Grosseteste University Students' Union
Trustees	Mr S Thompson, Trustee & Co-Chair Mr C Short, Trustee & Co-Chair Miss L Hunter, Trustee Dr C Thompson, Trustee Miss S Lawrence, Trustee Miss E Allden, Trustee Miss E Boreham, Trustee Mr B Grant, Trustee Mr A Dougal, Trustee Mr J O'Donoghue, Trustee Mr R Mollatt, Trustee
Charity registration number	1159461
Principal office	Bishop Grosseteste University, Longdales Road, Lincoln, LN1 3DY
Independent Examiner	Saul Fairholm Limited 12 Tentercroft Street Lincoln LN5 7DB

Bishop Grosseteste University Students' Union Trustees' Report

The Trustees present their annual report together with the audited financial statements of Bishop Grosseteste University Students' Union for the year 1 August 2022 to 31 July 2023.

OBJECTIVES AND ACTIVITIES

A. Policies and objectives

The Trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charities aims and objectives in planning future activities.

We aim to advance the education of students at BGU for the public benefit by:

- a) Promoting the interest and welfare of students at BGU during their course of study and representing, supporting and advising students;
- b) Being the recognised representative channel between students and BGU and any other organisation outside BGU;
- c) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

In 2022, we said that BGSU would:

We would like to develop our commercial business and run the union bar in its entirety. We would like to access the NUS buying consortium to stock the bar, so that we can benefit from the huge economies of scale the consortium can offer.

We would like to investigate further opportunities to grow the bar business, such as working in partnership with BGU to provide bars for outside bookings and events such as graduation.

We would also like to make the bar space more inviting to students and intend to redecorate the space to make it more representative of students and their interests.

We would like to move forward with an amended menu of drinks in the bar and introduce hot food for sale to students in the evenings.

We would like to look at the possibility of a food ordering app, to increase possible food sales and engage more students in the services of the SU.

We would like to introduce more student lead schemes for the support of students' academic interests, such as Peer Assisted Learning.

We would like to streamline the comments and suggestions process within the student's union by implementing an online system for reporting and collecting feedback.

We would like to better utilise the facilities available within the student's union and offer these facilities to clubs and societies to aid in their development.

We would like to support our clubs and societies by offering sponsorship through union bar and investigating other funding opportunities for them.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

By the end of the financial year in 2023, we have:

Developed our commerciality and taken over the running of union bar in its entirety. We did this with support from our trustee John O'Donoghue, whose company has run the bar for us for the previous three years and also with support from NUS Commercial. NUS commercial allowed us to access the NUS buying consortium, benefitting from reduced prices and access to promotions and NUS only special offers. In this year we also gained gold accreditation for the home office backed Best Bar None scheme and two other awards from Best Bar none, for our excellent work with the union bar. It has been a steep learning curve and a lot of hard work from our dedicated team to achieve this success.

We have worked in partnership with BGU to provide bars for outside bookings and events and provided all the fizz and beverage sales for graduation. We have been growing our private hire business internally and utilised the bar space to generate income this way outside of term time.

We have made the bar space more inviting to students and redecorated the space ourselves to make it more representative of students and their interests.

We totally revamped our drinks offers, installing new lines of draft products and new spirits and soft drinks options. We also introduced hot food for sale to students in the evenings, in conjunction with Stone Willy, an NUS consortium partner. Having hot food in the bar again was incredibly popular with students and we also feel that having a hot food option on campus after 5pm is a valuable resource for students that are studying on campus in the evenings.

We were unable to introduce a food ordering app, as the SUM's platform encountered unexpected difficulties when onboarding us onto the app. We will look at reintroducing this in the future.

We introduced a student lead scheme of Peer Assisted Learning scheme. There are more details on this scheme in the welfare and campaigns section.

We introduced SUGgestions, which is an online platform where any student can log an idea or something they would like to see on campus, the idea is then taken to student council and presented to course reps and other students so it can be voted on. If the SUGgestion is voted through, the SU will start work on the SUGgestion it. Progress can be tracked on the website, so students know what work we are doing on their SUGgestion. Suggestions has been popular with students and resulted in a large number of motions from student council for the SU to work on.

Our Vice President Clubs and Societies forged good relationships with university staff, to better aid the use of space on campus for our clubs and societies. We also made the clubs and societies aware of the facilities in the student's union that they could use, such as our washing machine, so they didn't have to spend money use a public launderette.

We put together a well-researched proposal to the university, proposing that our block grant is increased in 23/24, and stated that we could not continue to deliver all the services we provide on the static block grant. The university agreed with our proposal and the static block grant will be increased to take into account inflation for the past number of static years. This will result in a much appreciated and needed 20% increase in the block grant for 2023/24.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

ACHIEVEMENTS AND PERFORMANCE

A. Risk Management

BGSU major risk is that of funding. We have had a long period of time (the 5 previous years) receiving the same block grant from the university, which in real terms is a cut each year, as all the fixed costs and wages increase year on year. This has left us with a reduced level of staffing and little money available for student engagement activities. This year the University have agreed to increase our block grant in order for our staffing structure to remain the same, so we are able to take on the running of Union bar. If this had not been the case, we would have had to cut the Student Union staffing levels again and would not have been in a position to run the bar and would have had to focus purely on our core service of representation.

All our activities are risk assessed to minimise any risks through our activity and appropriate levels of insurance are held. Risk assessments are reviewed annually or as required. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

We have a Health and Safety policy in place and a risk register. The Chief Executive Officer has completed an Institute of Occupational Safety and Health (IOSH) 'Managing Safely' course, to be able to update these documents on an annual basis, once updated, they are then approved by the board of trustees.

B. Review of Activities

Here are some of the things we have achieved this year:

Fresher's week.

Freshers' week was planned well in advance, and we had a really good line up of events organised. Sadly, the Queen passed away just before freshers' week and the university stated that we would not be able to sell/promote freshers' bands and have any freshers' events until after the queen's funeral. This was operationally challenging, as moving a programme of events at such short notice was in some cases impossible, but we moved as many events as possible. As a result, we sold fewer freshers' bands than we normally would, and we incurred additional expenses having to cancel some items booked on the days we couldn't run freshers' events. Despite the challenges, the events we did run were well attended and the new students enjoyed the delayed activities. The University have supported us financially with the losses incurred with us having to delay the start of the Freshers activities, which was much appreciated.

Vending

The vending machines have been changed to accept contactless card payments, which has resulted in the commission we receive from the vending company more than doubling. Students have also much preferred using cards for their vending purchases, as students generally don't carry as much cash on them since the introduction of contactless payment systems.

Room Hire

We were pleased to be able to offer room hire this year, as previously we were unable to hire the room out, due to it being used as a covid testing site and vaccination centre. Our former room hire clients returned to us and we were able to generate over £5k of room hire income in the year.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Clubs and Societies

At the end of 22/23 we had 271 club/society members over 18 clubs and societies. New societies in 22/23 were Women's Football, Dodgeball, Pride, Archaeology, Dr Who, Basketball and Warhammer.

This year we were able to hold a cathedral cup football match with the university of Lincoln at the LNER stadium, despite being a much smaller institution, we won the match for the second year running. There was also netball, badminton and dodgeball matches. All matches were well attended by staff and students from both institutions and there was a really good atmosphere at all the events.

Star Awards (Student Teaching Academic Representation)

The STAR awards were held in Union Bar in May, and it was attended by over 50 people. It was an uplifting event that celebrated student and staff achievements and promoted recognition and appreciation of fellow BGU community members. 10 Star Awards were handed out, as well as a further 4 Course Rep Awards.

Sports & Society Awards

The sports and societies awards evening was held on 12th April at the Drill Hall, to celebrate the years achievements by our clubs and societies. We had over 100 students attending. It was a huge success and gave the clubs and societies a chance to celebrate their achievements together.

Representation

Course Rep elections took place via paper votes in lecturers for 1st Years. The Vice President for Education oversaw these.

There were 11 1st Year Course Rep positions available, some courses had 2 or more reps. In total we had 18 (1st Year Reps), 13 (2nd Year Reps), and 12 (3rd Year Reps) and 1 Level 7 Rep. In total we had 44 Course Reps.

We held 6 Student Council meetings, 5 were quorate.

This year we had 16 Motion proposals submitted by students and Student Leaders, 8 more than the previous year. Motions this year were submitted from students via SUGgestions. Motion proposals to note were, an extensive review and update of the BGSU By Laws, Free period products across campus, improving BGU Complaints Procedure, review of the opening and closing times of BGU Sports and Fitness.

Every Student Council this year had one or more Guest Speakers, these included colleagues from CELT, BG Futures, Student Advice, Governance and Graduation, the Sports Centre and The Venue, as well as the Pro Vice Chancellor for Students and the new Chair of University Council.

Welfare & Campaigns

This year the student movement at BGU has only grown in strength, thanks to the collective work of the Union team and our active volunteers. In order to consolidate the new campaigns and activities we have implemented, all campaigns have now been split into two key areas 'About Campaigns' & 'Not A Campaign'. One focuses on the academic side of student life, and the other looks into more social and national campaigns to improve the student experience. These campaigns include 'Not A Luxury' 'About AI' and 'About Complaints'. The uptake of these schemes has grown consistently over the year and has led to many students actively participating in these campaigns and developing more of a presence on campus. All campaigns have been developed directly from causes and actions expressed by the student body and subsequently have each had student volunteers contribute to their success.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Not A Luxury Campaign- The Not a luxury scheme is the first of the 2022-23 launch of the "Not A Campaign". One aspect of the recent cost of living crisis that has become more nationally apparent is period poverty. After having this brought to the SU's attention by students, the SU President began developing the Not a luxury campaign which is (through donations) providing free period products to all staff and students across campus. By the end of the academic year 2022-23 this scheme is in 60% of all toilets on campus.

The PAL Scheme - The PAL Scheme offers Peer Assisted learning to all students at various levels of study at BGU. It was created as a result of research undertaken by Manchester University in 2010 around what they called "PEL" Peer Enhanced Learning. This study directly equated the level and speed of knowledge acquisition to the exposure of students also studying the same course at a higher level of study.

Seeing this, it was then decided through SU consultation with the University Centre for the Enhancement of Teaching and Learning and the Pro Vice Chancellor Students, that BGU students could benefit from this scheme. Our president made some minor adjustments to the scheme and advertised it to five cohorts as a trial run. This 2022-23 run showed significant use on Business, SENDI and Psychology cohorts. Students have since noted that the skills and knowledge they have developed from these sessions have been a great help to their studies.

The SU was represented on the university wellbeing steering group and contributed to several university led wellbeing initiatives, including Wellbeing Wednesday's, Black History Month and themed activity afternoons.

The SU worked with the international office to support our international students and set up international student study drop-in sessions and supported activities for the international students.

Throughout the year we collected items for the SU community larder and relocated it to be accessible 24/7 in the student common room. We found that students not having to ask for food and being able to help themselves if they needed it, worked much better and meant more food was getting our students when they needed it.

We rounded up the year with an in-person University Mental Health Day, where we had a day of activities and live performances intended to improve mental health and wellbeing for our students.

Training and Development

We devised a training programme for our exec team, so they could understand their role and all the requirements of being an elected officer.

Other Training courses that we attended included:

NUS Lead & Change for the President

NUS National Conference for the President and a student observer

NUS Code of Practice in Manchester for the Vice President Education and Vice President Clubs & Societies

NUS Commercial tradeshow for the CEO and Commercial Manager

SIA Door Supervisor courses for the CEO and Commercial Manager

Mental Health First Aid for the President, CEO and Commercial Manager

Alcohol Awareness – Train the Trainer

Student Sustainability Conference for the Vice President Education

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

FINANCIAL REVIEW

A. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the short term. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

B. Financial review

The board of trustees are pleased to report that BGSU has finished the year in a reasonably healthy financial position. This will take us into the following year with some financial stability and enables us to continue our work and positively impact to the student body.

BGSU's unrestricted income from all sources this year totalled £226,282 (2022: £208,992). Maintaining our expenditure budgets set at the start of the year, total expenditure for the year was £225,054 (2022: £203,896) leaving a surplus of £1,228 (2022: £5,096).

BGSU has continued to benefit from the recognition and support of the university and this year the annual capitation funding and salaries grant totalled £167,000 (2021/22: £147,000, 2020/2021: £145,296). The block grant has remained static, except for an additional £20k to run the bar and an additional £16,000, to increase the Marketing and Communications Co-ordinators role from 15 hours a week, to become a full-time post for three years. Having a static amount for these years has been exceptionally challenging and in real terms a cut in block grant due to the yearly increase in salaries and other necessities. This has diminished our ability to provide services and activities for the student body.

BGSU reserves policy sets a level of 12 weeks average expenditure plus five percent. This totals £54,532 (2022: £49,406) which current reserve levels currently meet and exceed by £53,674 (2022: £57,573).

BGSU is currently affiliated to the National Union of Students (NUS), for which our total subscription for the year 22/23, included within NUS Costs, amounted to £3,439 (2021/22: £3,275).

C. Principal funding

The principal funding of the Bishop Grosseteste University Student's Union is from Bishop Grosseteste University.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. Constitution

The principal object of the charity is the provision of Student Union facilities to the students of Bishop Grosseteste University (BGU).

B. Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

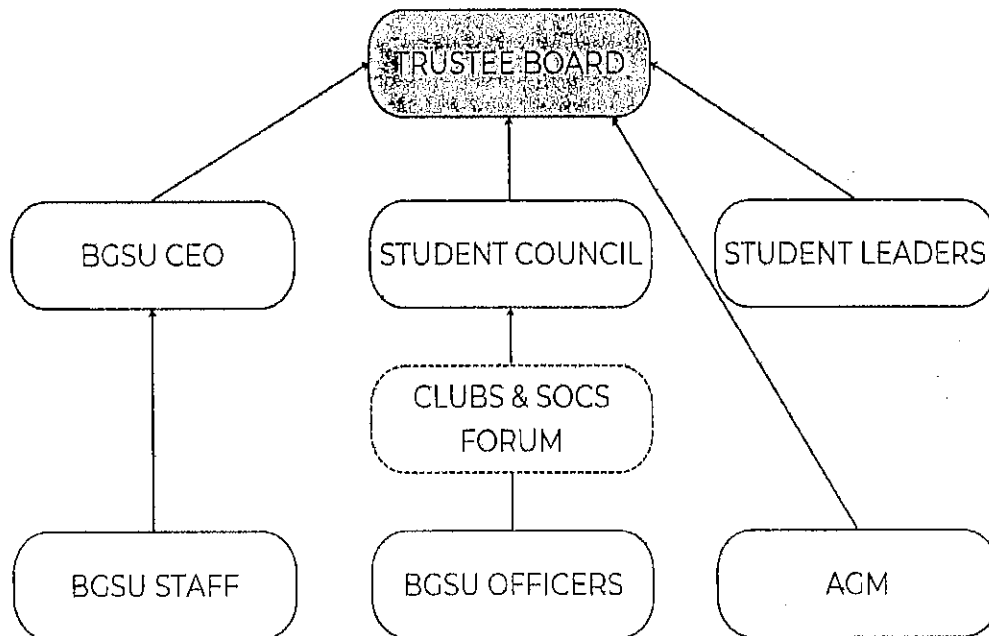
C. Policies adopted for the induction and training of trustees

The clerk to the board of Trustees utilises resources from the charity commission and NUS to ensure all new trustees to the board are trained and ready for the role. Sabbatical trustees are assigned a trustee mentor, to give them additional support as a trustee and the President co-chairs the meeting with the alumni trustee, to ensure meetings are productive, efficient and the new president has support to chair such a high-level meeting.

**Bishop Grosseteste University Students' Union
Trustees' Report (continued)**

D. Organisational structure and decisions making

BGSU'S TRUSTEE REPORTING STRUCTURE



E. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

PLANS FOR FUTURE PERIODS

A. Future developments

We would like to refurbish the bar area and replace the furniture, as the furniture is incredibly old and near to the end of its commercial use.

We would like to update some of the kitchen equipment in Union bar, to be able to enhance our menu and food offering to students.

We would like to redecorate the main entrance to the SU, along with the landing and stairwells, as these areas look tired and haven't been redecorated for many years.

We would like to focus on external funding opportunities, to see if the SU could benefit from any external funding to further develop the work we do.

We would like to introduce Course mate, which is an online platform where a student can submit small pieces of course feedback and ideas. This is then reviewed by their course rep or a member of SU staff and can then be worked on. It would be an excellent way to continuously collect feedback from students.

We would like to rebrand all our sports teams playing kit, so all teams are wearing the same branded teamwear. We would also like to centralise the process of purchasing teamwear and find a supplier that can provide all the teamwear, rather than having to use multiple suppliers and there being multiple ways of ordering. We need a simple ordering system and a quick turnaround from ordering.

We want a focus on community and bring together our past and present clubs and society members. We hope to do this by creating an alumni day of sporting activities, where our current clubs and societies play matches against teams made up of former students.

We want to encourage more student led campaigns and streamline schemes and campaigns through two key channels, one through social topics and the other through academic topics.

We want to restructure the part time elected officer roles, to ensure parity with the current social student climate and to ensure that our part time elected officer structure, reflects the needs of our current student body.

We are aiming to develop a network with other small and specialist students' union and establish more of a voice for smaller unions within NUS.

We want to represent our students more within the local community and develop relationships with local organisations such as Lincolnshire police and the YMCA. Our aim in developing local relationships would be to encourage more student activism, so students can campaign to improve local facilities and areas that could benefit the whole community.

We know that students can sometimes find university policies really difficult to understand and we would like to develop a catalogue of student friendly documents that explain the most relevant and well used university policies, in language that is student friendly.

We want to continue to tackle the cost-of-living crisis for our students and support any work that the university are also doing towards the cost-of-living crisis.

Given the current economic climate that most universities are facing, the Student Union needs to remain Integral to the working environment of the university and support the university through any challenging economic times.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK REVIEW

All risks and business decisions are discussed and acted upon at the Board of Trustees meetings. The charity has adequate insurance in place covering the charity's activities and the Board of Trustees.

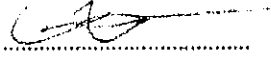
The charity relies on its unpaid elected volunteers to deliver its charitable support services and fundraising events annually. Due to elected volunteers having other commitments outside of University life the level of support can sometimes drop significantly meaning other volunteers and paid Student Leaders come under pressure to compensate for the lost support. This has yet to cause the cancellation of events or withdrawal of support provided by the charity but continues to provide an ongoing risk that this may occur in the future.

We have projected that a small surplus is due to be made in the next year. The University have agreed to increase our block grant in line with inflation, which means we do not have to set a deficit budget for 23/24 and hope this continues into 24/25.

In 24/25 we plan to re-structure the staff team in order to better meet the needs of our students to ensure that the charity can deliver its charitable services to as many students as possible. The charity currently has elected officers that are in posts for one year, and sometimes knowledge can be lost with the staff turnover, so our restructure will include a permanent staff member to assist in the administration of the students union to support with continuity and knowledge retention

Trustees' Report (continued)

Approved by the Trustees and signed on their behalf by:



Mr C Short
Trustee

Date: 15/05/24

Independent Examiner's Report to the Trustees of Bishop Grosseteste University Students' Union

Independent examiner's report to the Trustees of Bishop Grosseteste University Students' Union

I report to the trustees on my examination of the accounts of Bishop Grosseteste University Students' Union (the Trust) for the year ended 31st July 2023 which are set out on pages 12 to 23.

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').

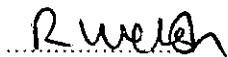
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Richard M Welsh (FCA)
Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Date: 16 May 2024

Bishop Grosseteste University Students' Union
Statement of Financial Activities for the Year Ended 31 July 2023

		Unrestricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Trading activities	3	13,375	13,375	11,365
Investment income	4	9,228	9,228	548
Incoming resources from charitable activities	2,5	<u>203,679</u>	<u>203,679</u>	<u>197,079</u>
Total incoming resources		<u>226,282</u>	<u>226,282</u>	<u>208,992</u>
Resources expended				
Costs of generating funds				
Raising funds	3,8	5,032	5,032	4,033
Charitable activities	6	183,602	183,602	179,536
Support costs	7	<u>36,420</u>	<u>36,420</u>	<u>20,327</u>
Total resources expended		<u>225,054</u>	<u>225,054</u>	<u>203,896</u>
Net movements in funds		1,228	1,228	5,096
Reconciliation of funds				
Total funds brought forward		<u>106,979</u>	<u>106,979</u>	<u>101,883</u>
Total funds carried forward		<u>108,207</u>	<u>108,207</u>	<u>106,979</u>

All incoming resources and resources expended derive from continuing activities.

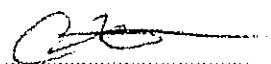
The charity has no recognised gains or losses for the year other than the results above.

Bishop Grosseteste University Students' Union
Balance Sheet as at 31 July 2023

		2022		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		4,323		6,080
Current assets					
Debtors	14	3,426		275	
Cash at bank and in hand		123,316		107,209	
		<u>126,742</u>		<u>107,484</u>	
Creditors: Amounts falling due within one year	15	<u>(22,858)</u>		<u>(6,585)</u>	
Net current assets			<u>103,884</u>		<u>100,899</u>
Net assets			<u>108,207</u>		<u>106,979</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>108,207</u>		<u>106,979</u>
Total charity funds			<u>108,207</u>		<u>106,979</u>

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements were approved by the Trustees on 15/5/24 and signed on its behalf by:



Mr C Short
Trustee

The notes on pages 15 to 24 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

1. Accounting policies

Bishop Grosseteste University Students' Union is an unincorporated charity registered in England. The principal place of business and registered office is Bishop Grosseteste University, Longdales Road, Lincoln.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and Charities Act 2011.

Bishop Grosseteste University Students' Union constitutes a public benefit entity as defined by FRS 102.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 19.

Incoming resources

All income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and includes those support costs unable to be directly attributed to particular activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs

Bishop Grosseteste University Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible Fixed assets and Depreciation

All assets with an expected life of more than one year are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and Office Equipment - Over 5 years straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability, the unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Government Grants

Government grants received are recognised through the statement of financial activity once any specified future performance-related conditions are met unless there are no such conditions attached in which case the grant is recognised when received or receivable. Until any specific conditions are met the grant proceeds are held as a liability on the balance sheet.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

2 Charitable Activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grant			
University capitation grant	167,000	167,000	147,000
	<u>167,000</u>	<u>167,000</u>	<u>147,000</u>

Income received above within charitable activities in 2023 and 2022 was from Bishop Grosseteste University – Capitation fund. All income was unrestricted funding and was entered into the unrestricted fund. £16,000 in extra capitation funding was received during 2023 and 2022 to cover an agreed role within the charity and additional marketing and communication costs. An additional £20,000 was received during 2023 to enable the charity to take over the running of the bar.

3 Trading activities

	Unrestricted Funds £	Total Funds Year ended 2023 £	Total Funds 2022 £
Charity trading income			
Merchandise sales	13,375	13,375	11,365
Charity trading expenses			
Cost of sales	5,032	5,032	4,033
Net income from trading activities	<u>8,343</u>	<u>8,343</u>	<u>7,332</u>

All trading income received during 2023 was unrestricted and was entered into the unrestricted fund. Sale of merchandise in 2023 totalled £8,424 whilst sales of meal deals and confectionery totalled £4,951. Cost of sales for merchandise totalled £4,664 whilst meal deals and confectionery totalled £694.

4 Investment income

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest received	4,103	4,103	148
Rental Income	5,125	5,125	400
	<u>9,228</u>	<u>9,228</u>	<u>548</u>

All investment income in 2023 was unrestricted and entered into the unrestricted fund. Rental income received during 2023 increased due to a full year free from Covid restrictions.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from charitable activities			
Social Activities	14,982	14,982	19,598
Clubs & societies	21,634	21,634	30,287
NUS Card	63	63	194
	<u>36,679</u>	<u>36,679</u>	<u>50,079</u>

All above income received from charitable activities in 2023 was unrestricted and entered into the unrestricted fund.

Other Grant Income provided for charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and expenditure from grant income			
Furlough grant	-	-	-
Wages and salaries	-	-	-
Foundation fund grant	-	-	5,000
Clubs and Society travel expenditure	-	-	(5,000)

The charity received a Digital Voucher Grant from Lincolnshire County Council for procurement of capital assets in 2021. The assets have been capitalised on the balance sheet with the corresponding deferment on grant income within creditors. As the value of the capital asset is depreciated the grant will be amortised and released into the statement of financial activity. £1,000 of the grant income has been released against £1,000 of depreciation in 2023.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

6 Resources expended for charitable activities

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Social Activities	7,831	7,831	12,750
Clubs & societies	27,809	27,809	32,702
NUS Card & BUCS	4,263	4,263	3,275
Wages and salaries	143,699	143,699	130,809
	<u>183,602</u>	<u>183,602</u>	<u>179,536</u>

All resources expended for charitable activities was provided from unrestricted funds in 2023. Wages and salaries paid to administrative staff that have a number of different duties which support and help the sabbatical offices and chief executive officer to secure grant funding from the university totalled £78,085 for 2023. The split of these administrative duties were general £22,078, clubs and societies £10,134, retail £4,609, representation £6,224, advocacy £2,929, events and promotion £20,280, elections £2,929 and communications £8,902. The remaining £65,614 was paid to the sabbatical officers and chief executive officer who are the representatives of the student Union to both the University and students.

7 Support costs

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Independent Examiner's fee	3,850	3,850	3,850
Bank charges	443	443	441
Staff Training	2,503	2,503	866
Clothing costs	326	326	68
Travelling	508	508	197
Insurance	3,238	3,238	2,897
Licenses	396	396	300
SU Development	4,854	4,854	5,822
Premises expenses	15,371	15,371	1,031
Office expenses	125	125	225
Sundry expenses	610	610	995
Advertising	1,623	1,623	1,529
Legal and professional fees	830	830	350
Depreciation	1,743	1,743	1,756
	<u>36,420</u>	<u>36,420</u>	<u>20,327</u>

All resources expended for governance costs were provided from unrestricted funds in 2023. SU Development in 2022 included IT costs for the development of the charity website.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

8 Total resources expended

	Raising funds	Income from charitable activities	Support costs	Total
	£	£	£	£
Direct costs				
Fundraising costs	5,032	39,903	-	45,260
Employment costs	-	143,699	-	143,699
Independent examiner's fee	-	-	3,850	3,850
Bank charges	-	-	443	443
	<u>5,032</u>	<u>183,602</u>	<u>4,293</u>	<u>193,252</u>
Support costs				
Staff training	-	-	2,503	2,503
Clothing costs	-	-	326	326
Travelling	-	-	508	508
Insurance	-	-	3,238	3,238
Licenses	-	-	396	396
SU Development	-	-	4,854	4,854
Premises expenses	-	-	15,371	15,371
Office expenses	-	-	125	125
Sundry expenses	-	-	610	610
Advertising	-	-	1,623	1,623
Legal and professional fees	-	-	830	830
Depreciation of fixtures and fittings	-	-	-	-
Depreciation of office equipment	-	-	1,743	1,743
	<u>-</u>	<u>-</u>	<u>32,127</u>	<u>32,127</u>
	<u>5,032</u>	<u>183,602</u>	<u>36,420</u>	<u>225,054</u>

All resources expended were provided from unrestricted funds in 2023 and 2022. Independent examiner's fees are considered to be the only governance costs of the charity in 2023 and 2022.

9 Income

The whole of the income is attributable to the principle activities of the Students' Union conducted within the United Kingdom.

10 Trustees' remuneration

During the current and prior year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

11 Net incoming resources

Net incoming resources is stated after charging:

	2023 £	2022 £
Depreciation of owned assets	1,756	1,756
(Profit)/Loss on disposal	(14)	-
	<u>1,742</u>	<u>1,756</u>

12 Employees' remuneration

The average number of persons employed by the charity (excluding trustees) during the year, analysed by category, was as follows:

	2023 No.	2022 No.
Administrative	6	4
SU President	1	1
SU Vice president	1	1
	<u>8</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year. Key management personnel costs during the year totalled £44,497 (2022: £40,746)

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	143,699	130,809
	<u>143,699</u>	<u>130,809</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2022	83,750
Additions	<u>-</u>
As at 31 July 2023	<u>83,750</u>
Depreciation	
As at 1 August 2022	77,670
Charge for the year	<u>1,757</u>
As at 31 July 2023	<u>79,427</u>
Net book value	
As at 31 July 2023	<u>4,323</u>
As at 31 July 2022	<u>6,080</u>

14 Debtors

	2023 £	2022 £
Trade debtors	2,873	-
Other debtors	<u>553</u>	<u>275</u>
	<u>3,426</u>	<u>275</u>

15 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	18,140	1,266
Accruals and deferred income	3,398	3,000
Other creditors	<u>1,320</u>	<u>2,319</u>
	<u>22,858</u>	<u>6,585</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... continued

16 Capital commitments

At 31 July 2023 the charity had capital commitments of £6,059 relating to Student Union development improvements (2022: £Nil).

17 Related parties

Due to the nature of the Student Union's operations and the composition of the Board of Trustees (being drawn from private and public sector organisations) it is inevitable that transactions will take place with organisations in which a member of the board may have an interest. All transactions involving the organisation in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Student Union's financial regulations and normal procurement procedures. No transactions were identified which should be disclosed under the Provisions of FRS 102. In the opinion of the Board there is no controlling party.

18 Analysis of funds

	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
General Funds	<u>106,979</u>	<u>226,282</u>	<u>(225,054)</u>	<u>108,207</u>
Unrestricted income fund				

All funds in 2022 of £106,979 were unrestricted. During 2022 incoming resources totalled £208,992 and resources expended totalled £203,896.

Within Unrestricted funds at the year end £8,168 (2022: £8,440) is designated to clubs and societies for continuing activities into the 31 July 2024 year end. The charity has not designated any further funds other than to the continuing activities of the charity into the future. The Student Union presented a proposal to the University, advocating for an increase in their block grant to keep pace with inflation. Over the years, the block grant had remained stagnant with no inflationary concessions. The University endorsed this proposal, affirming that it should be the ongoing practice. Consequently, after many years, the charity has managed to draft a budget with a slight surplus for the 23/24 period, a departure from the usual deficit budgets. This agreement significantly enhances the financial stability of the student union and opens up the possibility of utilizing reserves for member-benefiting projects, rather than merely shoring up the annual student union budget. A new strategic plan for the students' union is being scheduled for the start of the 25/26 academic year, this plan will now be able to incorporate such member benefiting projects for future years.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2023

..... *continued*

19 Net assets by fund	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible assets	4,323	4,323	6,080
Current assets	126,742	126,742	107,484
Creditors: Amounts falling due within one year	(22,858)	(22,858)	(6,585)
Net assets	<u>108,207</u>	<u>108,207</u>	<u>106,979</u>

Bishop Grosseteste University Students' Union
Statement of financial activities by fund Year Ended 31 July 2023

	Unrestricted income fund 2023	Unrestricted income fund 2022
	£	£
Incoming resources		
Incoming resources from generated funds		
Trading activities	13,375	11,365
Investment income	9,228	548
Incoming resources from charitable activities	<u>203,679</u>	<u>197,079</u>
Total incoming resources	<u>226,282</u>	<u>208,992</u>
Resources expended		
Costs of generating funds		
Raising funds	5,032	4,033
Charitable activities	183,602	179,536
Governance costs	<u>36,420</u>	<u>20,327</u>
Total resources expended	<u>225,054</u>	<u>203,896</u>
Net movements in funds	1,228	5,096
Reconciliation of funds		
Total funds brought forward	<u>106,979</u>	<u>101,883</u>
Total funds carried forward	<u><u>108,207</u></u>	<u><u>106,979</u></u>

This page does not form part of the statutory financial statements.

Accounts

Charity registration number: 1159461

Bishop Grosseteste University Students' Union

Trustees Report and Financial Statements
for the Year Ended 31 July 2022

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Bishop Grosseteste University Students' Union
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The following page does not form part of the statutory financial statements:

Statement of financial activities per fund	25
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Bishop Grosseteste University Students' Union
Reference and Administrative Details

Charity name	Bishop Grosseteste University Students' Union
Trustees	Mr S Thompson, Trustee & Co-Chair Miss L Hunter, Trustee Miss K Hempenstall, Trustee Dr C Thompson, Trustee Miss E Bell, Trustee & Co-Chair Mr S Lawrence, Trustee Mr J Finnegan, Trustee Mr J Harrowing, Trustee Mr J O'Donoghue, Trustee
Charity registration number	1159461
Principal office	Bishop Grosseteste University, Longdales Road, Lincoln, LN1 3DY
Independent Examiner	Saul Fairholm Limited 12 Tentercroft Street Lincoln LN5 7DB

Bishop Grosseteste University Students' Union Trustees' Report

The Trustees present their annual report together with the audited financial statements of Bishop Grosseteste University Students' Union for the year 1 August 2021 to 31 July 2022.

OBJECTIVES AND ACTIVITIES

A. Policies and objectives

The Trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charities aims and objectives in planning future activities.

We aim to advance the education of students at BGU for the public benefit by:

- a) Promoting the interest and welfare of students at BGU during their course of study and representing, supporting and advising students;
- b) Being the recognised representative channel between students and BGU and any other organisation outside BGU;
- c) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

In 2021, we said that BGSU would:

- 1) We would like to develop a three year business plan, to be in time with the budgeting cycle for the university, to secure a better level of funding to develop our students union.
- 2) We would like to move from an unincorporated charity to become incorporated, so that we can employ staff on single contracts with the student union, making us more independent.
- 3) We would like to build on the commerciality of the student union, to diversify our income, so we are not as reliant on the block grant funding from the university and investigate setting up a limited company for commercial activity.
- 4) We would like to work in partnership with the university, to review the student complaints process, to make the process easier and more transparent for students.
- 5) We would like to review student council to make it as effective as possible and capture more student voice than ever before.
- 6) We would like to reach out to more students in our partner institutions to ensure they are represented and aware of the SU services.
- 7) Utilise the SUM's platform to drive greater engagement with our members on a digital level. Embracing this new technology to connect with members.
- 8) Building from last year's cathedral cup, encourage more clubs and societies to hold cathedral cup matches.
- 9) Create a programme of information and campaigning surrounding equality, Diversity and Inclusion (EDI) across the university community, to raise awareness of EDI and celebrate the benefits of a diverse community.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

By the end of the financial year in 2022, we have:

- 1) Produced a three year business plan and secured additional funding for the year 2022-23 in order for us to take over the running of the bar.
- 2) We were not able to move from an unincorporated charity, due to the costs involved in doing so. However, when it is financially feasible this is something we would like to achieve in the future.
- 3) We took a much more active role in the management of the bar, to up-skill our staff team, so we are in a better position to improve our commerciality and potentially take over the running of the bar in the future.
- 4) We met with members of University staff and faculty to bring student insight and input in the review of the student complaints procedure.
- 5) The Student Council structure was reverted to a previous model after review and discussion.
- 6) We met with staff from Grantham College to discuss what we could offer their students and shared resources and contact links with them.
- 7) Completed the on boarding of the Student Union Management System (SUMS), members of staff became familiar with the platform and embedded it into the daily running of the SU.
- 8) We delivered a successful cathedral cup and although more involvement was offered to other clubs and societies, no new clubs/societies wanted to be part of the competition.
- 9) Information surrounding EDI topics was posted onto our website, with the intention to have a continuous development as time goes on. Presentations surrounding gender identity, and Violence against women and girls was presented at staff forums and the SU trustee board, all SU volunteers were given hate crime training. EDI was further embedded in decisions and policy reviews.
- 10) Our NSS score of 58.33% was 5.78% above the sector average score of 52.55% for all student unions on the student union question 26. For such a small union it's amazing that we have achieved a score over the sector average for the last three years compared to unions that are far bigger and have much more resource in all areas than our union.

ACHIEVEMENTS AND PERFORMANCE

A. Risk Management

BGUSU's major risk is that of funding. We have had the same block grant from the university for five years, which in real terms is a cut each year, as all the fixed costs and wages increase year on year. There is a continuing threat that the Union will fall into deficit each year and will then start to draw on its reserves. The Committee remains dedicated and focused on finding new ways of funding the charity and obtaining further funding from the University. This has seen the union continue to make small surplus contributions for the past couple of years however the ability to do this becomes harder each year due to the factors mentioned above.

All our activities are risk assessed to minimise any risks through our activity and appropriate levels of insurance are held. Risk assessments are reviewed annually or as required. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

We have a Health and Safety policy in place and a risk register. The Chief Executive Officer has completed an Institute of Occupational Safety and Health (IOSH) 'Managing Safely' course, to be able to update these documents on an annual basis, once updated, they are then approved by the board of trustees.

Bishop Grosseteste University Students' Union Trustees' Report (continued)

B. Review of Activities

Here are some of the things we have achieved this year:

Fresher's week was operationally difficult because our Marketing and Events Co-ordinator (who plays a major role in the organisation and delivery of the fresher's week programme) left their post a couple of weeks before fresher's week. We were unable to get a replacement in time for fresher's, which left us short staffed. This resulted in some staff having to work a lot of extra hours to be able to pull off the fresher week programme. Despite this difficulty, we did manage to deliver all the planned events and we were extremely grateful to the dedicated team members that worked the extra hours in order for us to make fresher's week possible. It was very pleasing to be able to run a programme of events without the Covid restrictions of the previous years and the feedback was that students thoroughly enjoyed their fresher's week. Financially we did spend over our budgeted fresher's expenditure but we did generate more income than budgeted, so overall it balanced in the favour of us making more money than budgeted.

Due to making a member of staff redundant the previous financial year, we no longer had the capacity to offer any front desk cover on the SU reception desk and this in turn meant that we could not reinstate meal deal. Vending did perform well and exceeded the budget forecast, this could be attributed to there being no meal deal to purchase anymore.

The Students Union were unable to hire out the function room to external customers in the way we would in a normal year, due to the room needing to be free in case we had to turn it back into a covid testing site. The room did get used by the NHS as a vaccination centre periodically, which we felt was hugely beneficial to BGU students, staff, and the local community. As a result we only received a very small amount of room hire revenue during this financial year, far less than was budgeted.

Clubs and Societies

At the end of 21/22 we had 327 club/society members over 12 clubs and societies, which is an increase of 22 members and a decrease of 5 clubs and societies compared to 20/21. We believe there was a decrease in clubs and societies due to a legacy of anxiety over socialising, stemming from the covid times.

This year we were able to hold a cathedral cup football match with the university of Lincoln at the LNER stadium, despite being a much smaller institution, we won the match and the cathedral cup. There was also a rugby match held at Lincoln rugby club and a netball match held at BGU. All matches were well attended by staff and students from both institutions and there was a really good atmosphere at all the events.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Student Led Teaching Awards

The STAR awards were held in person and many people were able to attend. It was an uplifting event that celebrated student and staff achievements and promoted recognition and appreciation of fellow BGU community members.

Sports Awards

The sports awards evening, with a formal dinner to celebrate the years sporting achievements went ahead on 14th April and we had over 140 students attend. It was a huge success and gave the clubs and societies a chance to celebrate their achievements together.

Sports Tour

Despite a sports tour being planned and a good number of students signing up to the tour, it had to be cancelled at short notice, due to Covid restrictions changing for travel. We hope that a tour can go ahead next year, when there are no Covid restrictions.

Representation

Course Rep elections took place via paper votes in lectures for 1st Years, this was because we had changed software provider from MSL to SUMS and there were a few technical glitches in the system at the start of the academic year.

There were 19 1st Year Course Rep positions available, only 4 positions were left unfilled. There were however 25 in total unfilled roles across the years. These were mainly 3rd Years roles, due to recruitment and retention from the aftereffects of Covid.

Out of 6 Student Council meetings held 5 were quorate. A proxy vote was held for the motion proposal at the non-quorate meeting.

We had 8 Motion proposals, 9 less than 20/21. All these motions were passed. Motion proposals to note were a further review of the restructure of the BGSU Executive volunteer structure, and to implement a PASS scheme (Peer Assisted Study Scheme).

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Welfare & Campaigns

The SU was represented by staff members on the university wellbeing steering group and contributed to several university led wellbeing initiatives, including Wellbeing Wednesday's, Black History Month and Carnival afternoons. We worked with the international office to support our international students and we set up international student study drop-in sessions.

Throughout the year we collected items for the SU foodbank, so the SU had a good supply of food for any student that needed it. We forged links with local healthcare providers and invited LISH sexual health screening to campus, so our students could access sexual health services. We also promoted Covid vaccinations to the student body and let the NHS utilise our function room to carryout vaccinations, so students had direct access to the vaccination programme.

We were accredited with a silver hedgehog friendly campus award and plan to work towards achieving gold status, in the next academic year.

Other welfare causes we worked on included kindness day, reclaim the night march, loneliness campaign, international women's day, stress awareness, LGBT History month and the year rounded up with an in person University Mental Health Day, where we had a day of activities and live performances intended to improve mental health and wellbeing.

Training and Development

We devised a training programme for our exec team, so they could understand their role and all the requirements of being an elected officer.

Other Training courses that we attended included:

NUS Lead & Change for the President, Vice President Education and Vice President Clubs & Societies

NUS National Conference

BUC's Training Course

NUS Commercial tradeshow

First Aid at Work for staff and clubs and society exec

Bishop Grosseteste University Students' Union Trustees' Report (continued)

FINANCIAL REVIEW

A. Going concern & Covid-19

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The charity's funding is assured for the next 12 months and the reserves of the company will ensure that any deficits are met. Further commentary on going concern and Covid-19 is within the section on page 10.

B. Financial review

BGSU's unrestricted income from all sources this year totalled £208,992 (2021: £169,693). Maintaining our expenditure budgets set at the start of the year, total expenditure for the year was £203,896 (2021: £168,336) leaving a surplus of £5,096 (2021: £1,357).

BGSU has continued to benefit from the recognition and support of the university and this year the annual capitation funding and salaries grant totalled £147,000 (2020/21: £145,296 & 2019/20: £131,000). The capitation fund has increased during the year in recognition of extra requirement for administration time and communication services.

BGSU reserves policy sets a level of 12 weeks average expenditure plus five percent. This totals £49,406 (2021: £40,789) which current reserve levels currently meet and exceed by £57,573 (2021: £61,094).

C. Principal funding

The principal funding of the Bishop Grosseteste University Student's Union is from Bishop Grosseteste University.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. Constitution

The principal object of the charity is the provision of Student Union facilities to the students of Bishop Grosseteste University (BGU).

B. Method of appointment or election of trustees

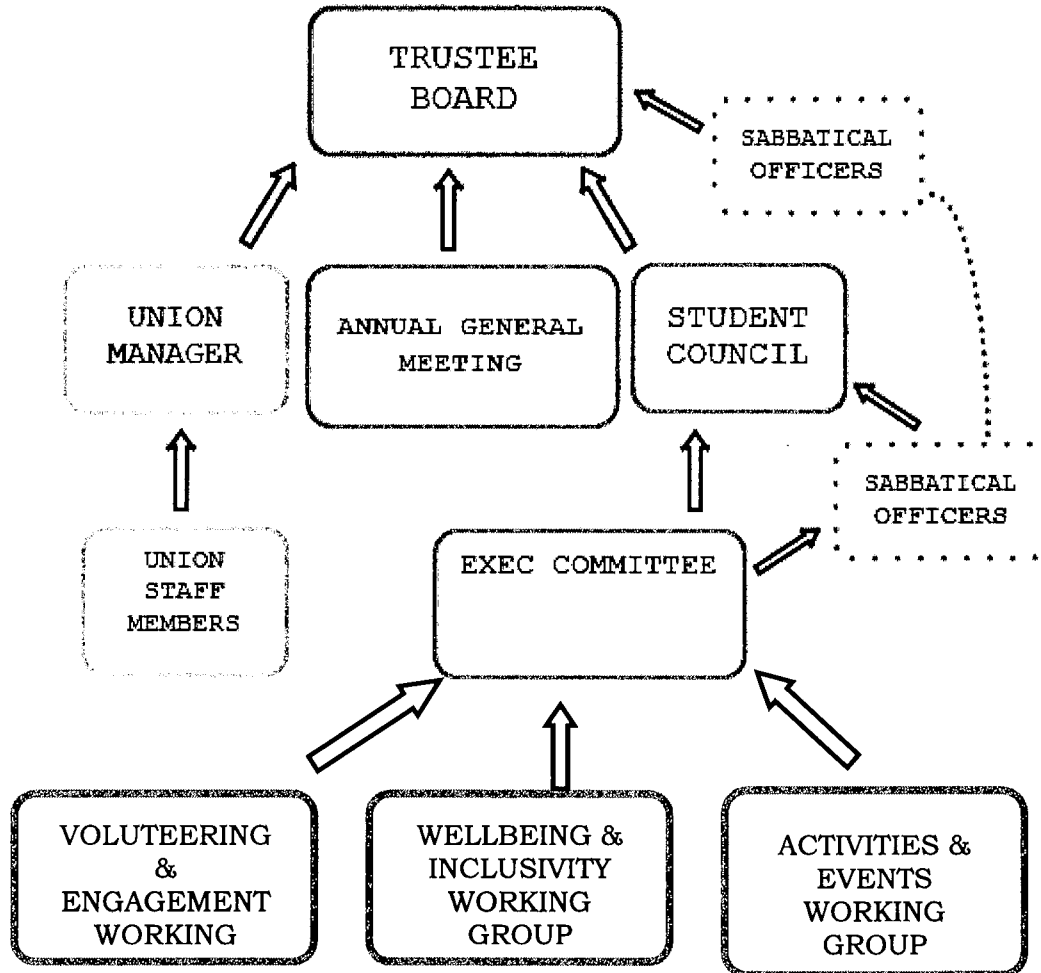
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

C. Policies adopted for the induction and training of trustees

The clerk to the board of Trustees utilises resources from the charity commission and NUS to ensure all new trustees to the board are trained and ready for the role. Sabbatical trustees are assigned a trustee mentor, to give them additional support as a trustee and the President co-chairs the meeting with the alumni trustee, to ensure meetings are productive, efficient and the new president has support to chair such a high-level meeting.

Bishop Grosseteste University Students' Union
Trustees' Report (continued)

D. Organisational structure and decisions making



E. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Bishop Grosseteste University Students' Union Trustees' Report (continued)

PLANS FOR FUTURE PERIODS

A. Future developments

This year we would like to develop our commercial business and run the union bar in its entirety. We would like to access the NUS buying consortium to stock the bar, so that we can benefit from the huge economies of scale the consortium can offer.

We would like to investigate further opportunities to grow the bar business, such as working in partnership with BGU to provide bars for outside bookings and events such as graduation.

We would also like to make the bar space more inviting to students and intend to redecorate the space to make it more representative of students and their interests.

We would like to move forward with an amended menu of drinks in the bar and introduce hot food for sale to students in the evenings.

We would like to look at the possibility of a food ordering app, to increase possible food sales and engage more students in the services of the SU.

We would like to introduce more student lead schemes for the support of students' academic interests, such as Peer Assisted Learning.

We would like to streamline the comments and suggestions process within the student's union by implementing an online system for reporting and collecting feedback.

We would like to better utilise the facilities available within the student's union and offer these facilities to clubs and societies to aid in their development.

We would like to support our clubs and societies by offering sponsorship through union bar and investigating other funding opportunities for them.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bishop Grosseteste University Students' Union Trustees' Report (continued)

RISK REVIEW

All risks and business decisions are discussed and acted upon at the Board of Trustees meetings. The charity has adequate insurance in place covering the charity's activities and the Board of Trustees.

The charity relies heavily on its unpaid elected volunteers to deliver its charitable support services and fundraising events annually. Due to elected volunteers having other commitments outside of University life the level of support can drop significantly meaning other volunteers and paid sabbatical officers come under pressure to compensate for the lost support. This has yet to cause the cancellation of events or withdrawal of support provided by the charity but continues to provide an ongoing risk that this may occur in the future. As a result the charity has obtained additional funding from the University to fund a 22 hour position for a dedicated marketing and communications co-ordinator in 2022.

We have projected that a small deficit is due to be made in the next year. It is projected that the student demographic in Lincolnshire will increase in 2023/24 and our potential grant funding from the University will increase. There is a risk that the number of students the charity interacts with during fundraising events will reduce as a result of the pandemic and social issues that will effect students returning to campus. In order to counteract this risk and maximise our interaction with students the charity has obtained funding for a full time marketing and communications co-ordinator to focus marketing activities of fundraising events and communication of those events to a broader range of students. However this is part of a bigger project whereby the charity has been restructured into 3 sections with the aim of each section being responsible for each element of the charity's activities being The Volunteering & engagement group whose aim is to further Union development, The Activities & Events group whose aim is Marketing and Communications and the wellbeing & Inclusivity group whose aim is to further representation & Voice.

The overriding aim of the re-structure is to focus the charities activities in each area to ensure that the charity delivers its charitable services to as many students as possible. This will have the added benefit of increasing student knowledge of the Union and involvement which will then lead to increased interaction at fundraising events. The aim being to reduce projected deficits and increase funds to provide ongoing and increased services to students.

COVID -19 AND GOING CONCERN

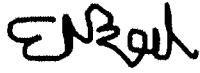
2021 as in 2020 saw many challenges for the charity, as like many other charities and businesses, we have had to adapt our ways of working to ensure the welfare and safety of all students, staff and volunteers. Using on-line communication platforms has now become the norm for us, holding staff meetings, Board meetings as well as delivering on-line distance support services. We are fortunate to have a large University premises where we have continued to deliver our support services whilst maintaining social distancing when Covid restrictions have allowed.

The 2023 financial year should be free of any effects from Covid 19 restrictions which will give us a better understanding of how the Union will progress into the future. The Pandemic will undoubtedly have social and economic effects for a number of years that will most likely have a bearing on the charity's performance.

Our cash reserves have diminished this year however our balance sheet has strengthened. We are strategically planning for the next 12 months to ensure the future of the Trust. We expect the next year end to continue to be challenging but we are hopeful that a year without Covid 19 restrictions will enable the charity to bring to fruition some of its objectives and aims enabling it to progress and improve its services to the students.

Bishop Grosseteste University Students' Union
Trustees' Report (continued)

Approved by the Trustees and signed on their behalf by:



.....
Miss E Bell
Trustee

Date: 17-05-2023.....

Independent Examiner's Report to the Trustees of Bishop Grosseteste University Students' Union

Independent examiner's report to the Trustees of Bishop Grosseteste University Students' Union

I report to the trustees on my examination of the accounts of Bishop Grosseteste University Students' Union (the Trust) for the year ended 31st July 2022 which are set out on pages 12 to 23.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

.....

Richard M Welsh (FCA)

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Date: 17/5/2023

Bishop Grosseteste University Students' Union
Statement of Financial Activities for the Year Ended 31 July 2022

		Unrestricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Trading activities	3	11,365	11,365	8,511
Investment income	4	548	548	31
Incoming resources from charitable activities	2,5	197,079	197,079	161,151
Total incoming resources		<u>208,992</u>	<u>208,992</u>	<u>169,693</u>
Resources expended				
Costs of generating funds				
Raising funds	3,8	4,033	4,033	4,986
Charitable activities	6	179,536	179,536	143,032
Support costs	7	20,327	20,327	20,318
Total resources expended		<u>203,896</u>	<u>203,896</u>	<u>168,336</u>
Net movements in funds		5,096	5,096	1,357
Reconciliation of funds				
Total funds brought forward		<u>101,883</u>	<u>101,883</u>	<u>100,526</u>
Total funds carried forward		<u>106,979</u>	<u>106,979</u>	<u>101,883</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 14 to 20 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union
Balance Sheet as at 31 July 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	13	6,080	7,836
Current assets			
Debtors	14	275	11,116
Cash at bank and in hand		107,209	111,047
		<u>107,484</u>	<u>122,163</u>
Creditors: Amounts falling due within one year	15	<u>(6,585)</u>	<u>(28,116)</u>
Net current assets		<u>100,899</u>	<u>94,047</u>
Net assets		<u><u>106,979</u></u>	<u><u>101,883</u></u>
The funds of the charity:			
Unrestricted funds			
Unrestricted income funds		<u>106,979</u>	<u>101,883</u>
Total charity funds		<u><u>106,979</u></u>	<u><u>101,883</u></u>

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements were approved by the Trustees on 17/5/2023 and signed on its behalf by:



Miss E Bell
Trustee

Bishop Grosseteste University Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

1. Accounting policies

Bishop Grosseteste University Students' Union is an unincorporated charity registered in England. The principle place of business and registered office is Bishop Grosseteste University, Longdales Road, Lincoln.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and Charities Act 2011

Bishop Grosseteste University Students' Union constitutes a public benefit entity as defined by FRS 102

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 19.

Incoming resources

All income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and includes those support costs unable to be directly attributed to particular activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs

Bishop Grosseteste University Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2022

..... continued

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible Fixed assets and Depreciation

All assets with an expected life of more than one year are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and Office Equipment - Over 5 years straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability, the unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Government Grants

Government grants received are recognised through the statement of financial activity once any specified future performance-related conditions are met unless there are no such conditions attached in which case the grant is recognised when received or receivable. Until any specific conditions are met the grant proceeds are held as a liability on the balance sheet.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

2 Charitable Activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grant			
University capitation grant	147,000	147,000	145,296
	<u>147,000</u>	<u>147,000</u>	<u>145,296</u>

Income received above within charitable activities in 2022 and 2021 was from Bishop Grosseteste University – Capitation fund. All income was unrestricted funding and was entered into the unrestricted fund. £16,000 in extra capitation funding was received during 2022 to cover an agreed role within the charity and additional marketing and communication costs. £14,296 was received in 2021 for the same purpose.

3 Trading activities

	Unrestricted Funds £	Total Funds Year ended 2022 £	Total Funds 2021 £
Charity trading income			
Merchandise sales	11,365	11,365	8,511
Charity trading expenses			
Cost of sales	4,033	4,033	4,986
Net income from trading activities	<u>7,332</u>	<u>7,332</u>	<u>3,525</u>

All trading income received during 2021 was unrestricted and was entered into the unrestricted fund. Sale of merchandise in 2022 totalled £6,893 whilst sales of meal deals and confectionery totalled £4,472. Cost of sales for merchandise totalled £3,020 whilst meal deals and confectionery totalled £1,013. Meal deals and confectionery sales recovered during the year due to less Covid restrictions being in place.

4 Investment income

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest received	148	148	31
Rental Income	400	400	-
	<u>548</u>	<u>548</u>	<u>31</u>

All investment income in 2021 was unrestricted and entered into the unrestricted fund. Rental income was received during 2022 due to the Covid restrictions being lifted.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from charitable activities			
Social Activities	19,598	19,598	3,306
Clubs & societies	30,287	30,287	9,377
NUS Card	194	194	298
	<u>50,079</u>	<u>50,079</u>	<u>12,981</u>

All above income received from charitable activities in 2021 was unrestricted and entered into the unrestricted fund. All income streams from charitable activities above have significantly recovered since the lifting of restrictions implemented due to Covid 19.

Other Grant Income provided for charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and expenditure from grant income			
Furlough grant	-	-	2,874
Wages and salaries	-	-	(2,874)
Foundation fund grant	5,000	5,000	-
Clubs and Society travel expenditure	(5,000)	(5,000)	-
Capital grant income			
LCC Digital Voucher Grant	-	-	2,754
Capital additions	-	-	(2,754)

During the 2021 the charity received furlough relief for one member of staff which was free of restrictions and recognised against corresponding expenditure within the year. No furlough relief was received during 2022. The charity also received a Digital Voucher Grant from Lincolnshire County Council for procurement of capital assets in 2021. The assets have been capitalised on the balance sheet with the corresponding deferment on grant income within creditors. As the value of the capital asset is depreciated the grant will be amortised and released into the statement of financial activity. £1,000 of the grant income has been released against £1,000 of depreciation in 2022.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... continued

6 Resources expended for charitable activities

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Social Activities	12,750	12,750	5,937
Clubs & societies	32,702	32,702	6,205
NUS Card	3,275	3,275	3,275
Wages and salaries	130,809	130,809	127,615
	<u>179,536</u>	<u>179,536</u>	<u>143,032</u>

All resources expended for charitable activities was provided from unrestricted funds in 2021. Wages and salaries paid to administrative staff that have a number of different duties which support and help the sabbatical offices and chief executive officer to secure grant funding from the university totalled £53,504 for 2022. The split of these administrative duties were general £15,127, clubs and societies £6,944, retail £3,158, representation £4,265, advocacy £2,007, events and promotion £13,896, elections £2,007 and communications £6,100. The remaining £77,305 was paid to the sabbatical officers and chief executive officer who are the representatives of the student Union to both the University and students.

7 Support costs

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Independent Examiner's fee	3,850	3,850	3,850
Bank charges	441	441	374
Staff Training	866	866	1,701
Clothing costs	68	68	666
Travelling	197	197	79
Insurance	2,897	2,897	2,906
Licenses	300	300	250
SU Development	5,822	5,822	1,462
Premises expenses	1,031	1,031	1,526
Office expenses	225	225	298
Sundry expenses	995	995	3,541
Advertising	1,529	1,529	1,384
Legal and professional fees	350	350	824
Depreciation	1,756	1,756	1,457
	<u>20,327</u>	<u>20,327</u>	<u>20,318</u>

All resources expended for governance costs were provided from unrestricted funds in 2021. SU Development in 2022 includes IT costs for the development of the charity website.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... continued

8 Total resources expended

	Raising funds	Income from charitable activities	Support costs	Total
	£	£	£	£
Direct costs				
Fundraising costs	4,033	48,727	-	52,760
Employment costs	-	130,809	-	130,809
Independent examiner's fee	-	-	3,850	3,850
Bank charges	-	-	441	441
	<u>4,033</u>	<u>179,536</u>	<u>4,291</u>	<u>187,860</u>
Support costs				
Staff training	-	-	866	866
Clothing costs	-	-	68	68
Travelling	-	-	197	197
Insurance	-	-	2,897	2,897
Licenses	-	-	300	300
SU Development	-	-	5,822	5,822
Premises expenses	-	-	1,031	1,031
Office expenses	-	-	225	225
Sundry expenses	-	-	995	995
Advertising	-	-	1,529	1,529
Legal and professional fees	-	-	350	350
Depreciation of fixtures and fittings	-	-	-	-
Depreciation of office equipment	-	-	1,756	1,756
	<u>-</u>	<u>-</u>	<u>16,036</u>	<u>16,036</u>
	<u>4,033</u>	<u>179,536</u>	<u>20,327</u>	<u>203,896</u>

All resources expended were provided from unrestricted funds in 2022 and 2021. Independent examiner's fees are considered to be the only governance costs of the charity in 2022 and 2021.

9 Income

The whole of the income is attributable to the principle activities of the Students' Union conducted within the United Kingdom.

10 Trustees' remuneration

During the current and prior year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... *continued*

11 Net incoming resources

Net incoming resources is stated after charging:

	2022 £	2021 £
Depreciation of owned assets	<u>1,756</u>	<u>1,457</u>

12 Employees' remuneration

The average number of persons employed by the charity (excluding trustees) during the year, analysed by category, was as follows:

	2022 No.	2021 No.
Administrative	4	5
SU President	1	1
SU Vice president	<u>1</u>	<u>1</u>
	<u>6</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year. Key management personnel costs during the year totalled £40,746 (2021: £38,862)

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	<u>130,809</u>	<u>127,615</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... continued

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2021	83,750
Additions	-
As at 31 July 2022	<u>83,750</u>
Depreciation	
As at 1 August 2021	75,914
Charge for the year	1,756
As at 31 July 2022	<u>77,670</u>
Net book value	
As at 31 July 2022	<u>6,080</u>
As at 31 July 2021	<u>7,836</u>

14 Debtors

	2022 £	2021 £
Trade debtors	-	10,818
Other debtors	<u>275</u>	<u>298</u>
	<u>275</u>	<u>11,116</u>

15 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,266	12,759
Accruals and deferred income	3,000	12,603
Other creditors	<u>2,319</u>	<u>2,754</u>
	<u>6,585</u>	<u>28,116</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... continued

16 Capital commitments

At 31 July 2022 the charity had no capital commitments (2021: £Nil).

17 Related parties

Due to the nature of the Student Union's operations and the composition of the Board of Trustees (being drawn from private and public sector organisations) it is inevitable that transactions will take place with organisations in which a member of the board may have an interest. All transactions involving the organisation in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Student Union's financial regulations and normal procurement procedures. No transactions were identified which should be disclosed under the Provisions of FRS 102. In the opinion of the Board there is no controlling party.

18 Analysis of funds

	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
General Funds				
Unrestricted income fund	<u>101,883</u>	<u>208,992</u>	<u>(203,896)</u>	<u>106,979</u>

All funds in 2021 of £101,883 were unrestricted. During 2021 incoming resources totalled £169,693 and resources expended totalled £168,336..

Within Unrestricted funds at the year end £8,440 (2021: £12,998) is designated to clubs and societies for continuing activities into the 31 July 2023 year end. The charity has not designated any further funds other than to the continuing activities of the charity into the future. Currently the charity has forecasted budget deficits due to grant funding being based on student numbers. The funding of the charity depends on grant income received from the University. Currently the University has not given any guarantees over capitation funding going forward which makes it difficult for the Trustee's to forecast into the future. 2023 has seen capitation funding of £131,000 which is representative of a normal funding year without the extra amount given in the last two years to fund a development role within the Union. Going forward it is assumed that the increased funding will cease along with the developmental costs this along with the Union not being liable for inflationary costs should see the Union continue to make small surplus and deficit amounts. Current funds will ensure that the charity will continue for the next 12 months with continued financial management and monitoring by the Trustees.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2022

..... *continued*

19 Net assets by fund

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Tangible assets	6,080	6,080	7,836
Current assets	107,484	107,484	122,163
Creditors: Amounts falling due within one year	(6,585)	(6,585)	(28,116)
Net assets	<u>106,979</u>	<u>106,979</u>	<u>101,883</u>

Bishop Grosseteste University Students' Union
Statement of financial activities by fund Year Ended 31 July 2022

	Unrestricted income fund 2022 £	Unrestricted income fund 2021 £
Incoming resources		
Incoming resources from generated funds		
Trading activities	11,365	8,511
Investment income	548	31
Incoming resources from charitable activities	<u>197,079</u>	<u>161,151</u>
Total incoming resources	<u>208,992</u>	<u>169,693</u>
Resources expended		
Costs of generating funds		
Raising funds	4,033	4,986
Charitable activities	179,536	143,032
Governance costs	<u>20,327</u>	<u>20,318</u>
Total resources expended	<u>203,896</u>	<u>168,336</u>
Net movements in funds	5,096	1,357
Reconciliation of funds		
Total funds brought forward	<u>101,883</u>	<u>100,526</u>
Total funds carried forward	<u><u>106,979</u></u>	<u><u>101,883</u></u>

This page does not form part of the statutory financial statements.

Lincoln Bishop University Students Union

England & Wales - Charity number 1159461

Accounts

Charity registration number: 1159461

Bishop Grosseteste University Students' Union

Trustees Report and Financial Statements
for the Year Ended 31 July 2021

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Bishop Grosseteste University Students' Union
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The following page does not form part of the statutory financial statements:

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Bishop Grosseteste University Students' Union
Reference and Administrative Details

Charity name	Bishop Grosseteste University Students' Union
Trustees	Mr S Thompson, Trustee & Co-Chair Miss N Barczak, Trustee Miss K Hempenstall, Trustee Dr C Thomson, Trustee Miss E Bell, Trustee & Co-Chair Mr K Walker, Trustee Mr B Walder, Trustee Mr J Fane, Trustee Mr A Hall, Trustee Mr J O'Donoghue, Trustee
Charity registration number	1159461
Principal office	Bishop Grosseteste University, Longdales Road, Lincoln, LN1 3DY
Independent Examiner	Saul Fairholm Limited 12 Tentercroft Street Lincoln LN5 7DB

Bishop Grosseteste University Students' Union Trustees' Report

The Trustees present their annual report together with the audited financial statements of Bishop Grosseteste University Students' Union for the year 1 August 2020 to 31 July 2021.

OBJECTIVES AND ACTIVITIES

A. Policies and objectives

The Trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charities aims and objectives in planning future activities.

We aim to advance the education of students at BGU for the public benefit by:

- a) Promoting the interest and welfare of students at BGU during their course of study and representing, supporting and advising students;
- b) Being the recognised representative channel between students and BGU and any other organisation outside BGU;
- c) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

In 2020, we said that BGSU would:

- 1) Review the new SU structure to ensure it is fit for purpose and it is working as intended. Once reviewed any recommended changes can then be made before the main elections.
- 2) Develop student council, to see if there is a way for council to become more representative and efficient.
- 3) Reach out more to students in our partner institutions, to ensure they are represented and aware of the SU's services.
- 4) In the light of Covid, develop more virtual technologies, to engage with more than just the students that enter the SU building.
- 5) Our digital platform contract came to an end on 31st May 2020. We would like to investigate other providers to see if we could gain any further functionality with another provider.
- 6) We would like to build on our commercial successes and see if we can provide further commercial services to the student body.
- 7) We would like to make the union more environmentally friendly and would like to look at what green initiatives we can implement, to increase our green credentials.
- 8) We would like to develop a new strategy, as our current strategy ended in 2020.
- 9) We would like our Marketing and Campaigns Co-ordinator's role to become a fulltime role, rather than 15 hours per week, which is the current arrangement.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

By the end of the financial year in 2021, we have:

- 1) Restructured the Students' Union elected officer team, with the aim of making our structure more representative.
- 2) Looked at ways to develop student council and brought the plans for this to student council for consultation.
- 3) Due to the pandemic, we were unable to visit students at our partner organisations, as we hoped to hold pop up SU's and have a physical presence for these students. When the restrictions allow this is something we hope to achieve in the next academic year.
- 4) We embraced new technology and were able to use Microsoft Teams to hold virtual student councils. We livestreamed several Q&A's for students from teams through our social media, so students had as many platforms as possible to ask the questions they needed answers to. We created online booking forms, so students could book an online meeting with any members of staff and we also maintained office cover from 9-5 in case anyone needed an in person service from the SU. We changed a lot of our paper forms to electronic versions, so they could be completed without the need of coming into the office with a paper form.
- 5) We moved our digital platform from MSL to SUMS. SUMS will give us far greater digital functionality to enable us to greater engage with our members.
- 6, 7 & 8) Sadly due to the pandemic, and the restrictions that ensued we have not been able to achieve these goals but hope to take them forward when restrictions allow.
- 9) After presenting a three-year business plan to the university, we were awarded the funds to make our Marketing and Campaigns Co-ordinator position full time for the following three years. This made a huge difference during the pandemic, when all our communication had to be digital and enabled us to still engage with the student body.
- 10) Increased our NSS score to be 6.06% above the sector average score of 53.28% for all student unions on the student union question 26. Compared to 19-20 we have increased our above sector average percentage by 3.29%. This is an amazing achievement, as the last two academic years are the first time, we have scored over the sector average for the student union question. For such a small union it's amazing that we are above the average score compared to unions that are far greater and have so many more resources than our union.

ACHIEVEMENTS AND PERFORMANCE

A. Risk Management

BGUSU's major risk is that of funding. We have had the same block grant from the university for the last four years, which in real terms is a cut each year, as all the fixed costs and wages increase year on year. We must operate on a deficit budget again for the next academic year and if this trajectory continues, we will have no free reserves left in a short number of years. The Committee remains dedicated and focused on finding new ways of funding the charity and obtaining further funding from the University.

All our activities are risk assessed to minimise any risks through our activity and appropriate levels of insurance are held. Risk assessments are reviewed annually or as required. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

We have a Health and Safety policy in place and a risk register. The Chief Executive Officer has completed an Institute of Occupational Safety and Health (IOSH) 'Managing Safely' course, to be able to update these documents on an annual basis, once updated, they are then approved by the board of trustees.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

B. Review of Activities

Here are some of the things we have achieved this year:

The year has been very operationally challenging, even right from the start of the academic year due to the Covid 19- Pandemic. We were unable to host a normal fresher's week due to social distancing and Covid regulations, however we managed to open the union bar, so our students had a safe space for socialising. Halfway through fresher's week the law changed, and we had to switch to table service almost overnight, which was a big operational change, but our volunteers rose to the challenge and were able to deliver table service. However, we then had to close the bar in November due to Covid restrictions until after Easter. Over the summer months before the students returned to campus, the SU staff team painted the outside bar walls and purchased some items to freshen up the patio, so we could increase our capacity with an outside bar seating area. This area went down well with students, with most bar users preferring to sit outside. This area particularly came into its own when we were able to open the bar again after Easter when restrictions lifted, and only outside table service was permitted.

We were unable to charge entry for any fresher's events, as Covid restrictions meant we could not have any content in the bar to warrant charging an entrance fee. In turn this meant that we had little income generated during the fresher's period. Merchandise sales decreased, as parents dropping their children off to move into halls of residence only had a small window to move in (Due to the pandemic) and there wasn't the usual time available to browse the SU merchandise when moving in and whilst students waited to get their room key.

The campus was very quiet all year, due to students being taught in a blended style to begin with, where a small percentage of teaching and learning was delivered in person and the rest was delivered virtually. However, in November all learning went fully virtual until the end of the academic year, except for a small number of practical courses such as drama and health & social care that required an element of in person learning. This made it very difficult to sell meal deals as there were so few students on campus, so we eventually had to stop selling meal deals, as stock was going out of date before we could sell it. At the year-end meal deals only made just under £200 profit, which was far less than was projected. Despite the pandemic, we were still able to run some of our hot drinks and confectionary vending machines, which increased our income slightly, but we were still in the region of £5,000 down on the projected income for meal deal and vending overall for the year.

The Students Union were also unable to hire out the function room to external customers during the entire academic year, due to the pandemic, which resulted in a loss of £8,000 of projected room hire income. We were pleased that the room could still be utilised and was turned into a Covid testing site for students and BGU staff. This provided a valuable space to carry out onsite testing, which was a hugely beneficial service for the BGU community.

In February we decided to furlough two members of student union staff, as there were so few students on campus, this meant that the workload of these two posts dramatically decreased. The furlough scheme has saved us just under £3,000 in wages costs over the year. We also had to make the difficult decision to make one post redundant following a restructure of the staff team.

In person graduation was cancelled this year again, which meant that we did not sell as many graduation hoodies and graduation merchandise online, as we would have sold at an in-person graduation. Overall, we made just over half the projected merchandise profit of £5,000. We did still input into the virtual graduation and matriculation with our president recording a speech for both virtual events.

Clubs and Societies

At the end of 20/21 we had 216 club/society members over 14 clubs and societies, which is a decrease of 89 members and 3 clubs and societies compared to 19/20. This can be attributed too much of the academic year having to be taught virtually, lockdowns and Covid restrictions.

Despite the decline in club and society membership, we were excited to be able to hold a Cathedral Cup competition, at the very end of term on 4th June. Although we could not play the football match at the LNER stadium as usual, the football and rugby matches were held at BGU, and the badminton and netball matches held at the University of Lincoln.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Student Led Teaching Awards

We ran the SU awards, and the student led teaching awards virtually and the winners of the awards were read out and livestreamed on our social media, rather than an in-person celebration event due to Covid regulations. It is hoped that next year the awards can revert to an in-person event to celebrate everyone's achievements.

Sports Awards

Unfortunately, the sports awards evening, with a formal dinner to celebrate the years sporting achievements, could not go ahead due to the Covid regulations, however like the SU awards, it is hoped that next year this event will be able to go ahead.

Sports Tour

Due to Covid restrictions an overseas sports tour could not be planned but it is hoped that this will be able to go ahead in the next academic year.

Representation

Due to the ongoing pandemic, the autumn bi-election once again took place online. As expected, there was a lower voter turnout in comparison to previous years, perhaps on account of being unable to market the election in-person, and the absence of physical voting stations on campus. Despite the lower turnout, the majority of Course Rep positions, as well as two previously vacant Executive Committee roles, were filled.

Due to the October 2020 voter turnout being the lowest of any previous bi-election, a motion was passed at Student Council to postpone the main February election, combining it with the May bi-election to allow for more time for promotion in the hopes of boosting engagement.

During the 2020-21 academic year, Student Council was held via MS Teams to adhere to Covid safety regulations. Most Student Council meetings were quorate, despite their online nature – which is a significant improvement from the previous academic year, when the final two Student Council meetings had to be held virtually and did not reach quorum as a result.

In 2020/21, there were 14 motion proposals at Student Council, only one less than the previous year. Given the entirely virtual delivery of Student Council, this can be seen as a positive outcome, as 2019/20 saw eight less motion proposals in comparison to the year prior. A decrease of one suggests that the virtual delivery of Student Council did not have a particularly negative impact on its impact or engagement, as the previous year's meetings were, for the most part, conducted in-person. Of the 14 motions proposed at Student Council in 2020/21, only two were not passed.

Motions to note from the 2020/21 academic year included a restructure of the Students' Union and the implementation of a third Sabbatical Officer, both of which are now in effect. Several motions from the previous year were also re-approved, including motions to make BGU a Hedgehog-Friendly Campus and to assess the Student Housing companies the University and Students' Union will endorse in relation to their conduct during the Covid-19 pandemic.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Welfare & Campaigns

The Students' Union was represented by three staff members on the university wellbeing steering group and continues to contribute to university led wellbeing initiatives. This year saw significant limitations placed upon in-person wellbeing events. However, an outdoor based event was able to proceed prior to the Christmas break. Much of the wellbeing content this year was provided online, with advice for handling exam stress and mental health problems being disseminated via social media.

Look After Your Mate training was also included in SU volunteer induction, with the training being provided by SU staff, this training taught student volunteers how to identify signs of poor mental health and refer those affected for additional support. Additionally, anti-hate crime training was provided in partnership with the charity JUST Lincolnshire. This year also saw demand for the SU foodbank rising, with the SU able to meet this demand thanks to donations from staff and students.

Training and Development

We devised an online training programme for our exec team due to the Covid restrictions and supplemented this with some in person sessions where we could. The training equipped the elected officers for the year ahead and bonded them together as a strong unit.

Training courses that we attended included:

- NUS Lead & Change for the President and Vice President.
- NUS National Conference
- NUS Liberations Conference
- Online Trustee Training Course
- NUS Commercial online Exhibition
- SU21 – Student Leaders Conference
- First Aid at Work for staff and clubs and society exec
- Student Minds SU Programme
- Renewed Licence to run Student Minds Look after your mate programme
- Student Minds Sports Mental Health train the trainer

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

FINANCIAL REVIEW

A. Going concern & Covid-19

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The charity's funding is assured for the next 12 months and the reserves of the company will ensure that any deficits caused by Covid 19 restrictions are met. Further commentary on going concern and Covid-19 is within the section on page 10.

B. Financial review

BGSU's unrestricted income from all sources this year totalled £169,693 (2020: £190,148). Maintaining our expenditure budgets set at the start of the year, total expenditure for the year was £168,336 (2020: £189,337) leaving a surplus of £1,357 (2020: £811).

BGSU has continued to benefit from the recognition and support of the university and this year the annual capitation funding and salaries grant totalled £145,296 (2019/20: £131,000 & 2018/19: £131,000). The capitation fund has increased during the year in recognition of extra requirement for administration time and communication services.

BGSU reserves policy sets a level of 12 weeks average expenditure plus five percent. This totals £40,789 (2020: £45,878) which current reserve levels currently meet and exceed by £61,094 (2019: £54,648).

C. Principal funding

The principal funding of the Bishop Grosseteste University Student's Union is from Bishop Grosseteste University.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. Constitution

The principal object of the charity is the provision of Student Union facilities to the students of Bishop Grosseteste University (BGU).

B. Method of appointment or election of trustees

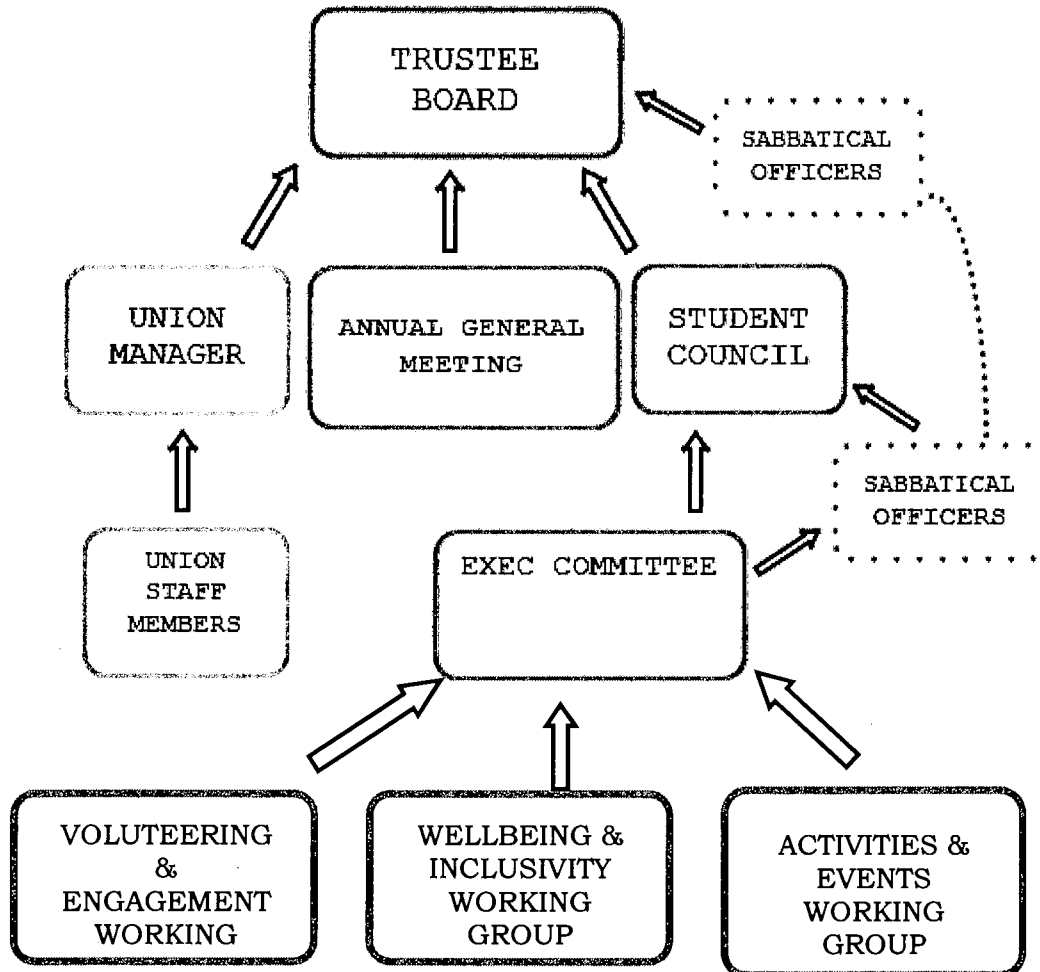
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

C. Policies adopted for the induction and training of trustees

The clerk to the board of Trustees utilises resources from the charity commission and NUS to ensure all new trustees to the board are trained and ready for the role. Sabbatical trustees are assigned a trustee mentor, to give them additional support as a trustee and the President co-chairs the meeting with the alumni trustee, to ensure meetings are productive, efficient and the new president has support to chair such a high-level meeting.

Bishop Grosseteste University Students' Union
Trustees' Report (continued)

D. Organisational structure and decisions making



E. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

PLANS FOR FUTURE PERIODS

A. Future developments

We would like to develop a three-year business plan, to be in time with the budgeting cycle for the university, to secure a better level of funding to grow and develop our students' union. The plan will also include Covid recovery elements.

We would like to move from an unincorporated charity, to become incorporated, so that we can employ staff on single contracts with the students' union, making us more independent.

We would like to build on the commerciality of the students' union, to diversify our income, so we are not as reliant on the block grant funding from the university and investigate setting up a limited company for commercial activity.

We would like to work in partnership with the university to review the student complaints process, to make the process easier and more transparent for students.

We would like to review student council to make it as effective as possible and capture more student voice than ever before.

We were unable to do this last time because of the pandemic but we want to reach out more to students this year in our partner institutions, to ensure they are represented and aware of the SU's services.

Utilise the SUM's platform to drive greater engagement with our members on a digital level. Embracing this new technology to connect with members.

Building from last years decline in club and society members and increase members that are part of a club or society. Extending the scope of the cathedral cup competition, to include more clubs/societies to compete against their counterparts at Lincoln University Students Union, making the event more inclusive.

Create a programme of information and campaigning surrounding Equality, Diversity, and Inclusion (EDI) across the university community. To raise awareness of EDI and celebrate the benefits of a diverse community.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

RISK REVIEW

All risks and business decisions are discussed and acted upon at the Board of Trustees meetings. The charity has adequate insurance in place covering the charity's activities and the Board of Trustees.

The charity relies heavily on its unpaid elected volunteers to deliver its charitable support services and fundraising events annually. Due to elected volunteers having other commitments outside of University life the level of support can drop significantly meaning other volunteers and paid sabbatical officers come under pressure to compensate for the lost support. This has yet to cause the cancellation of events or withdrawal of support provided by the charity but continues to provide an ongoing risk that this may occur in the future. As a result the charity has obtained additional funding from the University to fund a 22 hour position for a dedicated marketing and communications co-ordinator in 2021. It remains to be seen whether this extra man power will cover the deficit once activity returns to normal on campus.

We have projected that a small deficit is due to be made in the next year. It is projected that the student demographic in Lincolnshire will increase in 2022/23 and our potential grant funding from the University will increase. There is a risk that the number of students the charity interacts with during fundraising events will reduce as a result of the pandemic and social issues that will effect students returning to campus. In order to counteract this risk and maximise our interaction with students the charity has obtained funding for a full time marketing and communications co-ordinator to focus marketing activities of fundraising events and communication of those events to a broader range of students. However this is part of a bigger project whereby the charity has been restructured into 3 sections with the aim of each section being responsible for each element of the charity's activities being The Volunteering & engagement group whose aim is to further Union development, The Activities & Events group whose aim is Marketing and Communications and the wellbeing & Inclusivity group whose aim is to further representation & Voice.

The overriding aim of the re-structure is to focus the charities activities in each area to ensure that the charity delivers its charitable services to as many students as possible. This will have the added benefit of increasing student knowledge of the Union and involvement which will then lead to increased interaction at fundraising events. The aim being to reduce projected deficits and increase funds to provide ongoing and increased services to students.

COVID -19 AND GOING CONCERN

2021 as in 2020 has seen many challenges for the charity, as like many other charities and businesses, we have had to adapt our ways of working to ensure the welfare and safety of all students, staff and volunteers. Using on-line communication platforms has now become the norm for us, holding staff meetings, Board meetings as well as delivering on-line distance support services. We are fortunate to have a large University premises where we have continued to deliver our support services whilst maintaining social distancing when Covid restrictions have allowed.

The grant funding provided by the University has not dropped after July 2021 and is not expected to drop over the next 12 month period. The charity expects that other income streams will increase after July 2021 due to the restrictions being eased on students being on campus however costs will also increase in line as a result. The charity continues to monitor its available funds and is always seeking to provide further funding to reduce any projected deficits.

Our cash reserves have not diminished this year and we are strategically planning for the next 12 months to ensure the future of the Trust. We expect the next year up to continue to be challenging but we are hopeful that the return of students to campus will see the charity return to a state closer to normal and will help it to re-focus its services to students to maximise the benefits the charity can provide.

**Bishop Grosseteste University Students' Union
Trustees' Report (continued)**

Approved by the Trustees and signed on their behalf by:

.....

Miss E Bell
Trustee

Date: 8/2/22.....

Independent Examiner's Report to the Trustees of Bishop Grosseteste University Students' Union

Independent examiner's report to the Trustees of Bishop Grosseteste University Students' Union

I report to the trustees on my examination of the accounts of Bishop Grosseteste University Students' Union (the Trust) for the year ended 31st July 2021 which are set out on pages 12 to 23.

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').

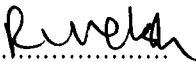
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

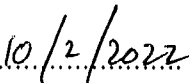
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

.....

Richard M Welsh (FCA)
Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Date:.....

Bishop Grosseteste University Students' Union
Statement of Financial Activities for the Year Ended 31 July 2021

		Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Trading activities	3	8,511	8,511	20,483
Investment income	4	31	31	5,732
Incoming resources from charitable activities	2,5	<u>161,151</u>	<u>161,151</u>	<u>163,933</u>
Total incoming resources		<u>169,693</u>	<u>169,693</u>	<u>190,148</u>
Resources expended				
Costs of generating funds				
Raising funds	3,8	4,986	4,986	14,647
Charitable activities	6	143,032	143,032	149,135
Support costs	7	<u>20,318</u>	<u>20,318</u>	<u>25,555</u>
Total resources expended		<u>168,336</u>	<u>168,336</u>	<u>189,337</u>
Net movements in funds		1,357	1,357	811
Reconciliation of funds				
Total funds brought forward		<u>100,526</u>	<u>100,526</u>	<u>99,715</u>
Total funds carried forward		<u>101,883</u>	<u>101,883</u>	<u>100,526</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 14 to 20 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union
Balance Sheet as at 31 July 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	13	7,836	4,297
Current assets			
Debtors	14	11,116	902
Cash at bank and in hand		111,047	109,352
		<u>122,163</u>	<u>110,254</u>
Creditors: Amounts falling due within one year	15	<u>(28,116)</u>	<u>(14,025)</u>
Net current assets		<u>94,047</u>	<u>96,229</u>
Net assets		<u><u>101,883</u></u>	<u><u>100,526</u></u>
The funds of the charity:			
Unrestricted funds			
Unrestricted income funds		<u>101,883</u>	<u>100,526</u>
Total charity funds		<u><u>101,883</u></u>	<u><u>100,526</u></u>

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements were approved by the Trustees on 8/2/22 and signed on its behalf by:


.....

Miss E Bell
Trustee

The notes on pages 14 to 20 form an integral part of these financial statements.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

1. Accounting policies

Bishop Grosseteste University Students' Union is an unincorporated charity registered in England. The principal place of business and registered office is Bishop Grosseteste University, Longdales Road, Lincoln.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) – (Charities SORP (FRS 102)) and Charities Act 2011

Bishop Grosseteste University Students' Union constitutes a public benefit entity as defined by FRS 102

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 19.

Incoming resources

All income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements and includes those support costs unable to be directly attributed to particular activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Governance costs

Bishop Grosseteste University Students' Union

Notes to the Financial Statements for the Year Ended 31 July 2021

..... *continued*

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible Fixed assets and Depreciation

All assets with an expected life of more than one year are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and Office Equipment - Over 5 years straight line

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability, the unwinding of the discount is recognised within interest payable and similar charges.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Government Grants

Government grants received are recognised through the statement of financial activity once any specified future performance-related conditions are met unless there are no such conditions attached in which case the grant is recognised when received or receivable. Until any specific conditions are met the grant proceeds are held as a liability on the balance sheet.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

2 Charitable Activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grant			
University capitation grant	145,296	145,296	131,000
	<u>145,296</u>	<u>145,296</u>	<u>131,000</u>

Income received above within charitable activities in 2021 and 2020 was from Bishop Grosseteste University – Capitation fund. All income was unrestricted funding and was entered into the unrestricted fund. £14,296 in extra capitation funding was received during 2021 to cover an agreed role within the charity and additional marketing and communication costs.

3 Trading activities

	Unrestricted Funds £	Total Funds Year ended 2021 £	Total Funds 2020 £
Charity trading income			
Merchandise sales	8,511	8,511	20,483
Charity trading expenses			
Cost of sales	4,986	4,986	14,647
Net income from trading activities	<u>3,525</u>	<u>3,525</u>	<u>5,836</u>

All trading income received during 2020 was unrestricted and was entered into the unrestricted fund. Sale of merchandise in 2021 totalled £5,041 whilst sales of meal deals and confectionery totalled £3,470. Cost of sales for merchandise totalled £1,959 whilst meal deals and confectionery totalled £3,027. Confectionery sales were down in the year due to Covid-19 restrictions on student movements.

4 Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest received	31	31	79
Rental Income	-	-	5,653
	<u>31</u>	<u>31</u>	<u>5,732</u>

All investment income in 2020 was unrestricted and entered into the unrestricted fund. No rental income was received during the year due to offsite learning being implemented to safeguard student and staff health and wellbeing whilst Covid-19 restrictions were in operation.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... continued

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from charitable activities			
Social Activities	3,306	3,306	11,823
Clubs & societies	9,377	9,377	20,685
NUS Card	298	298	425
	<u>12,981</u>	<u>12,981</u>	<u>32,933</u>

All above income received from charitable activities in 2020 was unrestricted and entered into the unrestricted fund. All income streams from charitable activities above have been significantly curtailed due to the restrictions implemented by the UK government in response to the Covid-19 Pandemic.

Other Grant Income provided for charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and expenditure from grant income			
Furlough grant	2,874	2,874	-
Wages and salaries	(2,874)	(2,874)	-
Capital grant income			
LCC Digital Voucher Grant	2,754	2,754	-
Capital additions	(2,754)	(2,754)	-

During the year the charity received furlough relief for one member of staff which was free of restrictions and recognised against corresponding expenditure within the year. No furlough relief was received during 2020. The charity also received a Digital Voucher Grant from Lincolnshire County Council for procurement of capital assets. The assets have been capitalised on the balance sheet with the corresponding deferment on grant income within creditors. As the value of the capital asset is depreciated the grant will be amortised and released into the statement of financial activity.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... continued

6 Resources expended for charitable activities

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Social Activities	5,937	5,937	10,842
Clubs & societies	6,205	6,205	18,880
NUS Card	3,275	3,275	5,240
Wages and salaries	127,615	127,615	114,173
	<u>143,032</u>	<u>143,032</u>	<u>149,135</u>

All resources expended for charitable activities was provided from unrestricted funds in 2020. Wages and salaries paid to administrative staff that have a number of different duties which support and help the sabbatical offices and chief executive officer to secure grant funding from the university totalled £47,114 for 2021. The split of these administrative duties were general £11,135, reception £2,187, clubs and societies £6,108, retail £2,781, representation £3,757, advocacy £1,769, events and promotion £12,235, elections £1,769 and communications £5,373. The remaining £80,501 was paid to the sabbatical officers and chief executive officer who are the representatives of the student Union to both the University and students

7 Support costs

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Independent Examiner's fee	3,850	3,850	3,685
Bank charges	374	374	518
Staff Training	1,701	1,701	1,095
Clothing costs	666	666	576
Travelling	79	79	41
Insurance	2,906	2,906	2,648
Licenses	250	250	592
SU Development	1,462	1,462	2,201
Premises expenses	1,526	1,526	822
Office expenses	298	298	199
Sundry expenses	3,541	3,541	5,031
Advertising	1,384	1,384	1,568
Legal and professional fees	824	824	-
Depreciation	1,457	1,457	6,579
	<u>20,318</u>	<u>20,318</u>	<u>25,555</u>

All resources expended for governance costs were provided from unrestricted funds in 2020.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... continued

8 Total resources expended

	Raising funds	Income from charitable activities	Support costs	Total
	£	£	£	£
Direct costs				
Fundraising costs	4,986	15,417	-	20,403
Employment costs	-	127,615	-	127,615
Independent examiner's fee	-	-	3,850	3,850
Bank charges	-	-	374	374
	<u>4,986</u>	<u>143,032</u>	<u>4,224</u>	<u>152,242</u>
Support costs				
Staff training	-	-	1,701	1,701
Clothing costs	-	-	666	666
Travelling	-	-	79	79
Insurance	-	-	2,906	2,906
Licenses	-	-	250	250
SU Development	-	-	1,462	1,462
Premises expenses	-	-	1,526	1,526
Office expenses	-	-	298	298
Sundry expenses	-	-	3,541	3,541
Advertising	-	-	1,384	1,384
Legal and professional fees	-	-	824	824
Depreciation of fixtures and fittings	-	-	496	496
Depreciation of office equipment	-	-	961	961
	<u>-</u>	<u>-</u>	<u>16,094</u>	<u>16,094</u>
	<u>4,986</u>	<u>143,032</u>	<u>20,318</u>	<u>168,336</u>

All resources expended were provided from unrestricted funds in 2021 and 2020. Independent examiner's fees are considered to be the only governance costs of the charity in 2021 and 2020.

9 Income

The whole of the income is attributable to the principle activities of the Students' Union conducted within the United Kingdom.

10 Trustees' remuneration

During the current and prior year, no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... *continued*

11 Net incoming resources

Net incoming resources is stated after charging:

	2021 £	2020 £
Depreciation of owned assets	<u>1,457</u>	<u>6,579</u>

12 Employees' remuneration

The average number of persons employed by the charity (excluding trustees) during the year, analysed by category, was as follows:

	2021 No.	2020 No.
Administrative	5	6
SU President	1	1
SU Vice president	<u>1</u>	<u>1</u>
	<u>7</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year. Key management personnel costs during the year totalled £38,862 (2020: £37,351)

The aggregate payroll costs of these persons were as follows:

	2021 £	2020 £
Wages and salaries	<u>127,615</u>	<u>114,173</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... continued

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 August 2020	78,754
Additions	<u>4,996</u>
As at 31 July 2021	<u>83,750</u>
Depreciation	
As at 1 August 2020	74,457
Charge for the year	<u>1,457</u>
As at 31 July 2021	<u>75,914</u>
Net book value	
As at 31 July 2021	<u>7,836</u>
As at 31 July 2020	<u>4,297</u>

14 Debtors

	2021 £	2020 £
Trade debtors	10,818	902
Other debtors	<u>298</u>	<u>-</u>
	<u>11,116</u>	<u>902</u>

15 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	12,759	11,025
Accruals and deferred income	12,603	3,000
Other creditors	<u>2,754</u>	<u>-</u>
	<u>28,116</u>	<u>14,025</u>

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... continued

16 Capital commitments

At 31 July 2021 the charity had no capital commitments (2020: £Nil).

17 Related parties

Due to the nature of the Student Union's operations and the composition of the Board of Trustees (being drawn from private and public sector organisations) it is inevitable that transactions will take place with organisations in which a member of the board may have an interest. All transactions involving the organisation in which a member of the Board may have an interest are conducted at arm's length and in accordance with the Student Union's financial regulations and normal procurement procedures. No transactions were identified which should be disclosed under the Provisions of FRS 102. In the opinion of the Board there is no controlling party.

18 Analysis of funds

	At 1 August 2020	Incoming resources	Resources expended	At 31 July 2021
	£	£	£	£
General Funds				
Unrestricted income fund	<u>100,526</u>	<u>169,693</u>	<u>(168,336)</u>	<u>101,883</u>

All funds in 2020 of £100,526 were unrestricted. During 2020 incoming resources totalled £190,148 and resources expended totalled £189,337.

Within Unrestricted funds at the year end £12,998 (2020: £12,634) is designated to clubs and societies for continuing activities into the 31 July 2022 year end. The charity has not designated any further funds other than to the continuing activities of the charity into the future. Currently the charity has forecasted budget deficits due to grant funding being based on student numbers. Based on forecasted demographics for Lincolnshire student numbers are not set to increase until 2022. This means grant funding is due to stay at the same levels whilst costs are expected to increase. The budgeted deficits are forecast to decrease reserve levels to the approximate reserve policy level found within the Trustee's report by 2022. The charity intends to start budgeting in line with the Universities budgeting cycle which should enable the charity to obtain a better level of future funding.

Bishop Grosseteste University Students' Union
Notes to the Financial Statements for the Year Ended 31 July 2021

..... *continued*

19 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	7,836	7,836	4,297
Current assets	122,163	122,163	110,254
Creditors: Amounts falling due within one year	<u>(28,116)</u>	<u>(28,116)</u>	<u>(14,025)</u>
Net assets	<u><u>101,883</u></u>	<u><u>101,883</u></u>	<u><u>100,526</u></u>

Bishop Grosseteste University Students' Union
Statement of financial activities by fund Year Ended 31 July 2021

	Unrestricted income fund 2021	Unrestricted income fund 2020
	£	£
Incoming resources		
Incoming resources from generated funds		
Trading activities	8,511	20,483
Investment income	31	5,732
Incoming resources from charitable activities	<u>161,151</u>	<u>163,933</u>
Total incoming resources	<u>169,693</u>	<u>190,148</u>
Resources expended		
Costs of generating funds		
Raising funds	4,986	14,647
Charitable activities	143,032	149,135
Governance costs	<u>20,318</u>	<u>25,555</u>
Total resources expended	<u>168,332</u>	<u>189,337</u>
Net movements in funds	1,357	811
Reconciliation of funds		
Total funds brought forward	<u>101,883</u>	<u>99,715</u>
Total funds carried forward	<u><u>100,526</u></u>	<u><u>100,526</u></u>

This page does not form part of the statutory financial statements.