

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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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

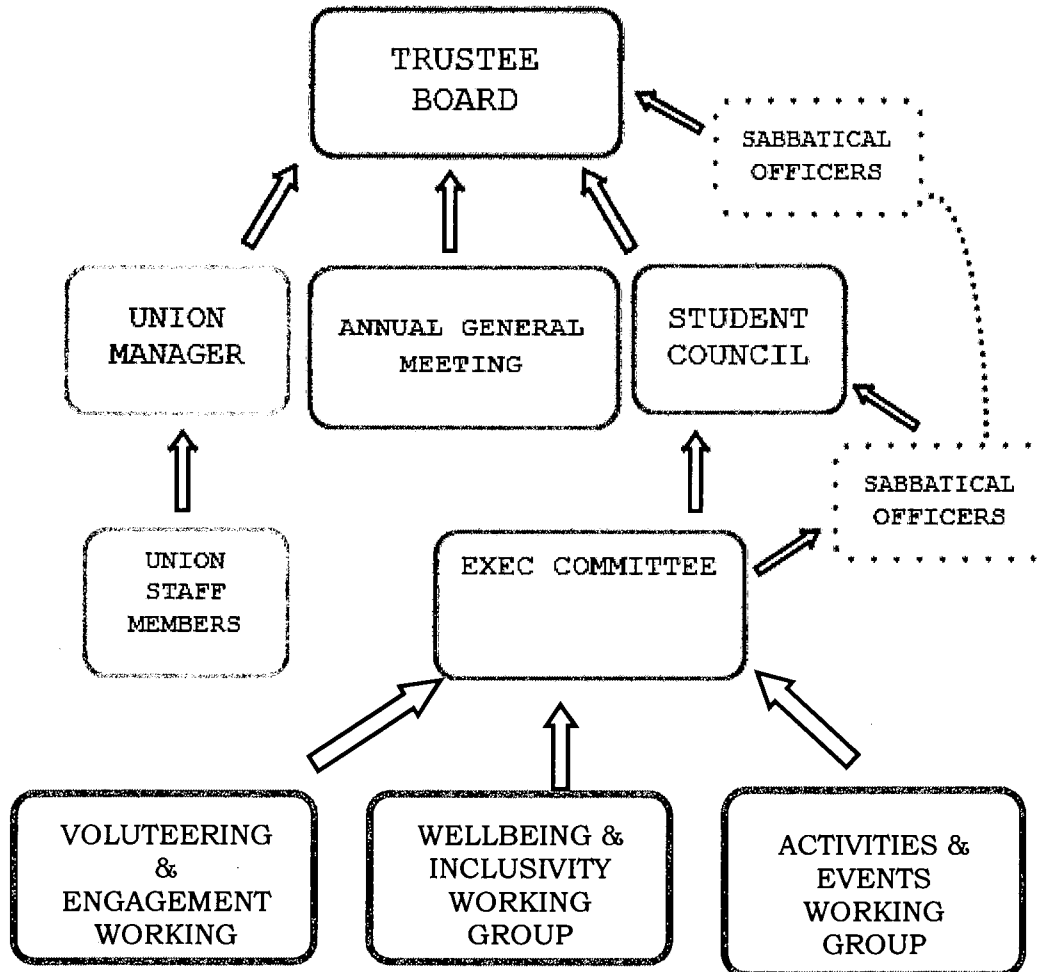
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

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 it 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').

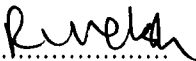
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

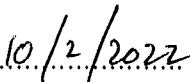
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (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

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.