

*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**

<b>Charity name</b>	Bishop Grosseteste University Students' Union
<b>Trustees</b>	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
<b>Charity registration number</b>	1159461
<b>Principal office</b>	Bishop Grosseteste University, Longdales Road, Lincoln, LN1 3DY
<b>Independent Examiner</b>	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.

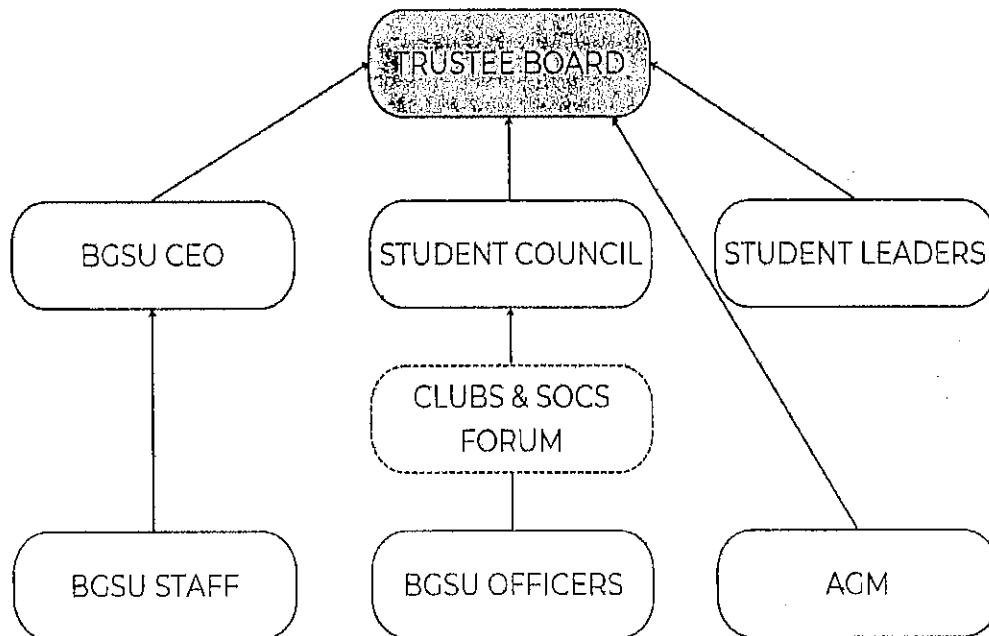
##### **C. Policies adopted for the induction and training of trustees**

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.

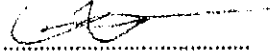
The charity relies on its unpaid elected volunteers to deliver its charitable support services and fundraising events annually. Due to elected volunteers having other commitments outside of University life the level of support can sometimes drop significantly meaning other volunteers and paid Student 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 31<sup>st</sup> 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').

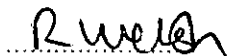
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **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	£	£	£
<b>Incoming resources</b>				
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>
<b>Resources expended</b>				
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
<b>Reconciliation of funds</b>				
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.

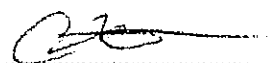
The charity has no recognised gains or losses for the year other than the results above.

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

		2022		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		4,323		6,080
<b>Current assets</b>					
Debtors	14	3,426		275	
Cash at bank and in hand		123,316		107,209	
		<u>126,742</u>		<u>107,484</u>	
<b>Creditors: Amounts falling due within one year</b>	15	<u>(22,858)</u>		<u>(6,585)</u>	
<b>Net current assets</b>			<u>103,884</u>		<u>100,899</u>
<b>Net assets</b>			<u>108,207</u>		<u>106,979</u>
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>108,207</u>		<u>106,979</u>
<b>Total charity funds</b>			<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 £
<b>Grant</b>			
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 £
<b>Charity trading income</b>			
Merchandise sales	13,375	13,375	11,365
<b>Charity trading expenses</b>			
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 £
<b>Income from charitable activities</b>			
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 £
<b>Income and expenditure from grant income</b>			
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
	£	£	£	£
<b>Direct costs</b>				
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>
<b>Support costs</b>				
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>1,756</u>	<u>-</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 £
<b>Cost</b>	
As at 1 August 2022	83,750
Additions	<u>-</u>
As at 31 July 2023	<u>83,750</u>
<b>Depreciation</b>	
As at 1 August 2022	77,670
Charge for the year	<u>1,757</u>
As at 31 July 2023	<u>79,427</u>
<b>Net book value</b>	
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
	£	£	£	£
<b>General Funds</b>	<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*

<b>19 Net assets by fund</b>	<b>Unrestricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
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
	£	£
<b>Incoming resources</b>		
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>
<b>Resources expended</b>		
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
<b>Reconciliation of funds</b>		
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.