

Charity registration number: 1159461

Bishop Grosseteste University Students' Union

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

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

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

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

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

Bishop Grosseteste University Students' Union Trustees' Report

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

OBJECTIVES AND ACTIVITIES

A. Policies and objectives

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

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

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

In 2023, we said that BGSU would:

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

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

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

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

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

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

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

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

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

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

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

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

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

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

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

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

Refurbished the bar area and replaced all the furniture.

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

Redecorated the main entrance and stairwells in the SU building.

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

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

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

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

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

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

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

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

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

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

ACHIEVEMENTS AND PERFORMANCE

A. Risk Management

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

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

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

B. Review of Activities:

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

Fresher's week.

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

Vending

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

Room Hire

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

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Clubs and Societies

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

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

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

Star Awards (Student Teaching Academic Representation)

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

Sports & Society Awards

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

Representation

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

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

Welfare & Campaigns

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

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

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

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

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

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

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

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

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

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

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

Events

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

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

Training and Development

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

Other Training courses that we attended included:

NUS Lead & Change for the President

NUS National Conference for the President and a student observer

NUS Small and Specialist Conference for the Student Leaders

NUS Commercial Conference for the CEO and Commercial Manager

FINANCIAL REVIEW

A. Going concern

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

B. Financial review

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

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

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

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

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

C. Principal funding

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. Constitution

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

B. Method of appointment or election of trustees

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

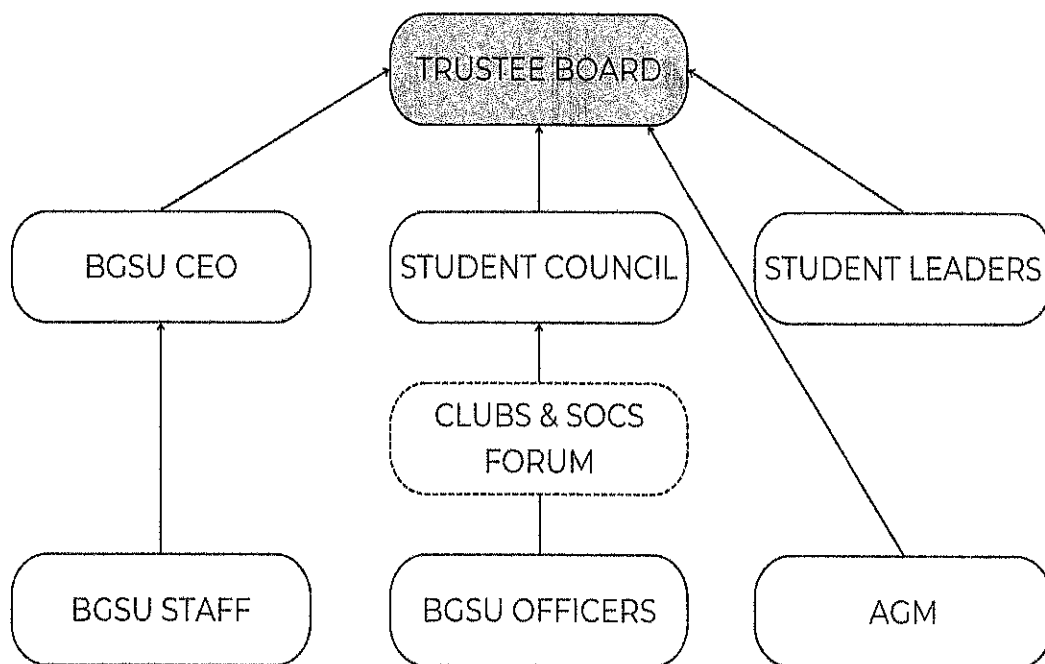
Bishop Grosseteste University Students' Union
Trustees' Report (continued)

C. Policies adopted for the induction and training of trustees

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

D. Organisational structure and decisions making

BGSU'S TRUSTEE REPORTING STRUCTURE



E. Risk management

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

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

PLANS FOR FUTURE PERIODS

A. Future developments

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

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

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

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

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

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

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

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

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

Bishop Grosseteste University Students' Union

Trustees' Report (continued)

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

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

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

RISK REVIEW

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


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

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

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

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

Approved by the Trustees and signed on their behalf by:


.....

Mr S Thompson
Trustee

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

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

R. Welsh

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

Date: *3 February 2025*

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

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

All incoming resources and resources expended derive from continuing activities.

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

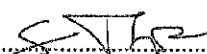
The notes on pages 15 to 24 form an integral part of these financial statements

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

.....


Mr S Thompson
Trustee

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

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

1. Accounting policies

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

Basis of preparation

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

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

Fund accounting policy

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

Further details of each fund are disclosed in note 19.

Incoming resources

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

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

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

Resources expended

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

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

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

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

Governance costs

Bishop Grosseteste University Students' Union

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

..... continued

Governance costs

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

Support costs

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

Tangible Fixed assets and Depreciation

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

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

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

Interest receivable

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

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

Financial Instruments

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

Government Grants

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

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

2 Charitable Activities

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

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

3 Trading activities

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

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

4 Investment income

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

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

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

..... continued

5 Incoming resources from charitable activities

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

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

Other Grant Income provided for charitable activities

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

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

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

..... continued

6 Resources expended for charitable activities

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

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

7 Support costs

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

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

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

..... continued

8 Total resources expended

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

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

9 Income

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

10 Trustees' remuneration

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

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

..... continued

11 Net incoming resources

Net incoming resources is stated after charging:

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

12 Employees' remuneration

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

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

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

The aggregate payroll costs of these persons were as follows:

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

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

..... continued

13 Tangible fixed assets

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

14 Debtors

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

15 Creditors: Amounts falling due within one year

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

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

..... continued

16 Capital commitments

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

17 Related parties

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

18 Analysis of funds

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

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

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

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

..... *continued*

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

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

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

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