

Charity registration number: 1159461

# Lincoln Bishop University Students Union

Trustees Report and Financial Statements

for the Year Ended 31 July 2025

Saul Fairholm Limited  
12 Tentercroft Street  
Lincoln  
LN5 7DB

# **Lincoln Bishop University Students Union**

## **Contents**

Reference and Administrative Details.....	1
Trustees' Report.....	2 to 10
Independent examiner's report.....	11
Statement of financial activities.....	12
Balance Sheet.....	13
Notes to the financial statements.....	14 to 23

The following page does not form part of the statutory financial statements:

Statement of financial activities per fund.....	24
---	----

**Lincoln Bishop University Students Union**  
**Reference and Administrative Details**

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

## **Lincoln Bishop University Students Union Trustees' Report**

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

### **OBJECTIVES AND ACTIVITIES**

#### **A. Policies and objectives**

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

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

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

#### **In 2024, we said that LBSU would:**

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

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

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

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

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

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

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

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

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



## **Lincoln Bishop University Students Union**

### **Trustees' Report (continued)**

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

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

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

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

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

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

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

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

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

## **ACHIEVEMENTS AND PERFORMANCE**

### **A. Risk Management**

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

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

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

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

### **B. Review of Activities**

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

#### **Fresher's week.**

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

#### **Vending**

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

#### **Room Hire**

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

#### **Clubs and Societies**

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

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

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

#### **Star Awards (Student Teaching Academic Representation)**

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



## **Lincoln Bishop University Students Union**

### **Trustees' Report (continued)**

#### **Sports & Society Awards**

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

#### **Representation**

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

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

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

#### **Welfare & Campaigns**

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

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

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

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

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

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

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

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

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

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

### **Events**

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

### **Training and Development**

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

Other Training courses that we attended included:

NUS Lead & Change for the President and Vice President Education

NUS England Conference for the President and Vice President Education

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

NUS Commercial Conference for the CEO and Commercial Manager

## **FINANCIAL REVIEW**

### **A. Going concern**

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

### **B. Financial review**

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

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

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

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



## Lincoln Bishop University Students Union

### Trustees' Report (continued)

#### C. Principal funding

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

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### A. Constitution

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

#### B. Method of appointment or election of trustees

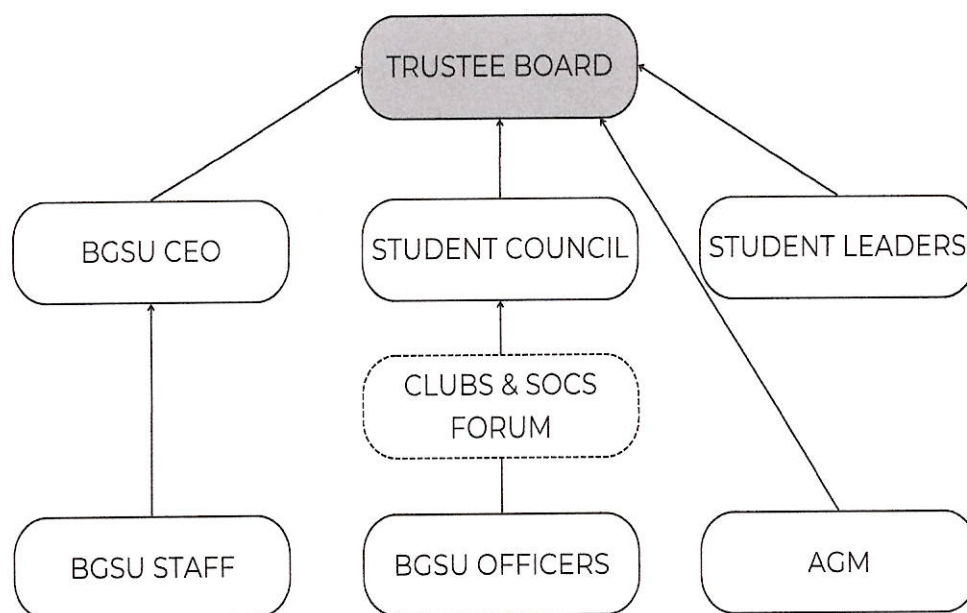
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

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

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

#### D. Organisational structure and decisions making

### BGSU'S TRUSTEE REPORTING STRUCTURE



## **Lincoln Bishop University Students Union**

### **Trustees' Report (continued)**

#### **E. Risk management**

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

#### **PLANS FOR FUTURE PERIODS**

##### **A. Future developments**

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

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

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

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

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

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

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

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

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

## **Lincoln Bishop University Students Union**

### **Trustees' Report (continued)**

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

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

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

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

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

#### **RISK REVIEW**

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

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

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

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



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

Approved by the Trustees and signed on their behalf by:

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

Mr S Bolton  
Trustee

Date:08/05/2026

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

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

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

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

.....  


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

Date: 11/05/2026

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

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

All incoming resources and resources expended derive from continuing activities.

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

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



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

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

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

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



Mr S Bolton  
Trustee

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

## **Lincoln Bishop University Students Union**

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

#### **1. Accounting policies**

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

#### **Basis of preparation**

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

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

#### **Fund accounting policy**

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

Further details of each fund are disclosed in note 18.

#### **Incoming resources**

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

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

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

#### **Resources expended**

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

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

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

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



## **Governance costs**

### **Lincoln Bishop University Students Union**

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

..... continued

##### **Governance costs**

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

##### **Support costs**

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

##### **Tangible Fixed assets and Depreciation**

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

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

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

##### **Interest receivable**

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

##### **Debtors**

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

##### **Cash at bank and in hand**

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

##### **Liabilities and provisions**

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

##### **Financial Instruments**

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

##### **Government Grants**

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



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

**2 Charitable Activities**

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

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

**3 Trading activities**

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

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

**4 Investment income**

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

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

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

..... continued

**5 Incoming resources from charitable activities**

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

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

**Other Grant Income provided for charitable activities**

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

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

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

..... continued

**6 Resources expended for charitable activities**

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

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

**7 Support costs**

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

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



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

..... continued

**8 Total resources expended**

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

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

**9 Income**

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

**10 Trustees' remuneration**

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

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

..... continued

**11 Net incoming resources**

Net incoming resources is stated after charging:

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

**12 Employees' remuneration**

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

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

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

The aggregate payroll costs of these persons were as follows:

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

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

..... continued

**13 Tangible fixed assets**

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

**14 Debtors**

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

**15 Creditors: Amounts falling due within one year**

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



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

..... continued

**16 Capital commitments**

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

**17 Related parties**

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

**18 Analysis of funds**

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

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

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

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

..... *continued*

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

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

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

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