

# UNION OF BRUNEL STUDENTS

England & Wales · Charity number 1173492

## Details

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**Other names** UBS

**Status** Registered

**Legal form** CIO

**Registered** 2017-06-20

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Brunel University  
Kingston Lane  
Uxbridge  
UB8 3PH

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**Website** [www.brunelstudents.com](http://www.brunelstudents.com)

## Activities

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**Objects:** THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT BRUNEL UNIVERSITY FOR THE PUBLIC BENEFIT BY: PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT BRUNEL UNIVERSITY DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS; BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND BRUNEL UNIVERSITY AND ANY OTHER EXTERNAL BODIES; AND PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

**Activities:** We are the democratic representation body for the students at Brunel University. We provide advice and support on a range of student lifestyle and academic matters including pro active campaigning and education on issues affecting young adults. We facilitate clubs and venues for our members sporting, social and cultural activities.

## Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Hillingdon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£3,112,344	£2,826,749	£-1,614,333	51
2024-07-31	£3,140,570	£3,195,878	£-1,681,824	57
2023-07-31	£3,075,235	£3,219,136	£-1,368,131	53
2022-07-31	£2,849,113	£2,785,785	£-1,555,430	50
2021-07-31	£2,414,076	£2,110,911	£-2,161,248	53

## Trustees

Name	Role	Appointed
<b>Abhishek Ghawate</b>	Chair	2025-07-07
Arun Sharma		2023-12-12
Erica Brackenbury		2024-07-01
Gurpreet Virk		2024-05-08
Jo Emma Gregory-Gallagher		2023-11-20
Muhammad Abubakar Siddique		2024-06-01
Nafee Khan		2025-07-07
Rana Muhammad Nauman Ishfaq		2024-07-01
Tasnim Malik		2024-11-04

**UNION OF BRUNEL STUDENTS**

England & Wales - Charity number 1173492

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# Accounts

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**CHARITY NUMBER: 1173492**

**UNION OF BRUNEL STUDENTS**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**Administrative information**

**Charitable Status:** The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), Charity Number 1173492.

**Principal Address**

Kingston Lane  
Uxbridge  
Middlesex  
UB8 3PH

**Chief Executive**

Craig Lithgow

**Charity Trustees**

2024-2025		2025-2026	
Education and Welfare Officer *	Vishal Parihar	Education President*	Abhishek Ghawate
Education and Welfare Officer *	Rana Nauman Ishfaq	Welfare and Inclusion President*	Rana Nauman Ishfaq
Education and Welfare Officer*	Deepak Yadav	Student Activities President*	Nafee Khan
Community Living Officer*	Himanshu Lamba		
Student Trustee	Tasnim Malik	Student Trustee	Tasnim Malik
Student Trustee	Erica Brackenbury	Student Trustee	Erica Brackenbury
Student Trustee	Muhammad Siddique	Student Trustee	Muhammad Siddique
Student Trustee	Manthan Vagadiya		
External Trustee	Arun Sharma	External Trustee	Arun Sharma
External Trustee	Jo Gregory-Gallagher	External Trustee	Jo Gregory-Gallagher
External Trustee	Gurpreet Virk	External Trustee	Gurpreet Virk
External Trustee	Peter Smallwood		

\*denotes full-time sabbatical

**Senior Management Team**

Craig Lithgow	Chief Executive
Richard Lines	Chief of Operations
Francesca Stirling	Head of Communications and Student Engagement
Ruth Sharma	Head of Support and Student Representation
Rebecca Richardson	Head of People and Compliance

**Auditors**

Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

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**Bankers**

HSBC  
PO Box 41  
High Street  
Uxbridge  
UB8 1BY

**Solicitors**

Blandy and Blandy  
1 Friar Street,  
Reading  
Berkshire RG1 1DA

**Solicitors (licencing)**

Poppleton Allen  
37 Stoney Street  
The Lace Market  
Nottingham  
NG1 1LS

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**BOARD OF TRUSTEES' REPORT**

The Charity Trustees present their annual report for the year ended 31 July 2025, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

**Structure, Governance and Management**

The Union of Brunel Students ('the Union') is structured by its Constitution & Governing Bye-Laws. The Union is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not-for-profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The three Sabbatical officers (Student Officers) are annually elected and mandated to create and set union policy whilst also contributing strategically to the direction and membership lead of all union activity. The Trustee Board, which is currently made up of the three Student officers, three elected Student Trustees and three External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the Union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios and have where appropriate full designated responsibility for operational delivery and organisational management.

Charity law requires the Trustee Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Key Management remuneration**

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

**Relationship with Brunel University**

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The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership.

The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

**Risk Management**

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, National Student Survey, (NSS) survey results, affordability driven by fees level, numbers of students and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

**Method of appointment of Trustees**

The governance and management of the Union is the responsibility of the Trustees who are elected or appointed under the terms of the constitution. Student Officers are elected annually for a one-year term, and able to serve a second term if re-elected. They provide invaluable insight from their own experiences as a student and their daily interactions with the management of the union and the university.

Independent Trustees apply and are appointed by the Student Assembly following recommendation from the appointment committee, for a term of up to three years and can serve a maximum of two terms. Our Independent Trustees provide wider skillsets and experience from outside the Student Union. Student Trustees apply and are approved by the appointment committee to be put forward for election by the membership. They are elected for a period of up to two years and can serve a second term if re-elected. The Student Trustees provide valuable experience and insight as current beneficiaries of union activities.

Upon appointment all Trustees are briefed on their legal obligations and other Trustee responsibilities. All Trustees receive an induction information pack which includes their role and responsibilities, their legal responsibilities, historical and current information about the Union, information on its Strategic Plan and how to deal with potential conflicts of interest.

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**Key Challenges and activity in 2024-25**

This year saw huge challenges as the Higher education sector saw significant drops in overseas students which had significant influence at Brunel which has higher than average international students enrolled. The resulting drop in income in the millions of pounds compounded by already existing structural pressures forced the university into accelerating its planned restructuring of academic and professional services. Much of the Union's focus was on ensuring the outcomes of those restructures didn't negatively impact existing or future student cohorts. The Union grant was lower than in 2023-24 and the restructuring discussions were heading towards another inevitable cut in grant funding in 2025-26 leading to us reducing our full time officer pool to three and downsizing our staff team through natural attrition. The drop in student numbers also contributed to declining income streams through our core commercial services.

Despite these significant challenges we still provided a vast and diverse range of activities, support and funding to our students and student led groups, some of our highlights include;

**University restructuring**

We worked hard this year to ensure student voice shaped the University's major restructure of professional services: we sent two formal letters to senior leaders raising key concerns, including the proposed removal of counselling and lack of senior oversight of campus security We met regularly with University leadership to challenge decisions and push for student-focused outcomes. We facilitated a Q&A session between the Chief Operating Officer and Student Assembly to increase transparency.

**Key wins for students:**

Counselling provision was retained following our intervention—two counselling roles will now supervise trainee counsellors, ensuring continued access to trained mental health support. Security Operations Manager role reinstated, addressing our concerns about campus safety and the need for appropriate senior leadership in this area. Graduate School staff increased, improving support for research ethics and postgraduate researchers. A new Student Experience Coordinator role created to strengthen joined-up support for students across services. A new UK Recruitment and Widening Access Manager was added, following concerns about how the restructure would affect access and participation.

**Student Voice**

Top Highlights:

- Ran major inclusion campaigns: Black History Month (BHM), Women's History Month, and Disability History Month;
- Used events, panels and social content to amplify underrepresented voices and educate the wider student community;
- Built digital-first campaigns that reached thousands through YouTube, Instagram and TikTok.

Key Stats & Impact:

- 500+ students engaged across BHM.
- 1,052 YouTube views and 669 likes for BHM video content.
- 400+ students engaged across International Women's Month.
- 84 students reached directly with public health messages around smear tests and HPV during IWM Health Fair.

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- Students with disabilities represented through film and discussion panels during Disability History Month.

**Election engagement**

Top Highlights:

- Increased Candidate Engagement: 55 candidates ran across 13 roles in 2025, up from 32 candidates across 14 roles in 2024. This represents a 72% increase in the number of candidates, despite the reduction in roles.
- Rebranding & Digital Campaigning: The election campaign saw a rebrand with fresh imagery and a dedicated elections microsite. Key dates were highlighted through website pop-ups, and targeted communications focused on clear and engaging job descriptions. Outreach efforts were directed towards underrepresented groups, including female students, home students, and club members.
- Voter Engagement: Voter turnout saw a 54% increase, with 2,628 individual voters in 2025, compared to 1,700 in 2024. This growth can be attributed to targeted messaging, engaging video content, and effective use of native notifications, reaching underrepresented groups such as home, female, and sports club students.

**Key Stats & Impact:**

- 72% increase in the number of candidates compared to 2024.
- 54% increase in voter turnout, with 2,628 individual voters in 2025.
- Outreach focused on home students, female students, and sports club members, with tailored messaging for these groups.
- 13 roles and 55 candidates compared to 14 roles and 32 candidates last year.

**Advice Service**

Top Highlights:

426 students supported so far this year and we maintained strong satisfaction with 89% of students recommending the service.

**Impact:**

- Net Promoter Score of +34, average satisfaction: 8/10.
- Life-changing financial and academic outcomes for students, including one student who received 80% off their tuition fees following Union advocacy, allowing them to stay enrolled and graduate.

**Licensed trade business**

Top Highlights:

- Re-entered the *Best Bar None* scheme for the first time since 2019, demonstrating our commitment to running a safe and well-managed venue;
- Continued our partnership with *Stop Topps* to support student safety and raise awareness around anti-spiking efforts;
- Increased direct student engagement through personalised event notifications via the *Native* app.

**Impact on Students:**

- Being recognised by *Best Bar None* reassures students that the Union prioritises safety and has strong policies in place to protect them on nights out.

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- Availability of *Stop Topps* at all events helps normalise anti-spiking actions and empowers students to look out for themselves and others.
- Students are more informed and engaged with what's on thanks to direct and timely event notifications through the *Native* app.

**Student Opportunities – Student led groups, Events, Trips**

**One Brunel UK Student Trips Programme:**

Organised eight sold out day trips to UK cities including Brighton, Bristol, Oxford, Cambridge and Windsor. Trips were student-led on the day by 16 Brunel Volunteers, who gained skills in leadership, communication and coordination while managing attendees and liaising with drivers. These trips gave students the chance to explore the UK, helping tackle weekend loneliness and meet a key request from past student surveys.

**Cultural Celebrations – One Brunel Events:**

We are one of the UK's most international universities and we made sure to celebrate this! This year, we delivered 18 One Brunel events, bringing students from different cultures together to share their traditions and celebrate diversity. Among the highlights were our largest-ever Holi Festival and Lunar New Year celebrations. These events helped students build lasting friendships, and strengthen the Brunel community

**Active@Brunel Adventure Sessions:**

Expanded to include off-campus activities like padel tennis, ice skating, and Go Ape. A total of 148 student participants joined these sessions – providing alternative ways to get active while discovering new experiences.

**Team Brunel Performance**

- British Universities and Colleges Sport Performance: Currently ranked 48th in the BUCS points table out of 151 institutions.
- We won two BUCS cups and eight league titles including promotions to the Women's Super Rugby, Volleyball Men's Premier League, and American Football Premier League.
- Our teams have also won the National Volleyball England Student Cup and the National Community Men's Rugby Cup!

**HR & Compliance**

**Top Highlights:**

- Employed 49 student staff across Union departments;
- Launched a new Equality, Diversity & Inclusion (EDI) strategy and embedded Equality Impact Assessments (EIAs) across activity planning.

**Impact:**

- Provided meaningful work that fits around academic commitments, helping students build experience and confidence.
- EIAs are now shaping our campaigns and events from the start - improving access and representation for marginalised groups.
- Stronger policies are helping us attract the best talent to support and represent our students.

**Social Media Performance (Sept–May: 2023/24 vs. 2024/25)**

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**@brunelstudents Instagram:**

- Reach: up 110%
- Content interactions: up 100%
- Link clicks: up 220%

**Team Brunel social:**

- Reach: up 143%
- Content interactions: up 100%
- Link clicks: up 252%
- Content volume: up 63%

**TikTok:**

- Following grew to 1,014 followers.
- Plans underway for more student-led content in 2025/26.

**STRATEGIC REPORT**

**Our Purpose**

Every student Thrives at Brunel

**Our Mission**

To positively impact our members' university experience through:

1. High quality, value for money services
2. Championing and challenging the student voice
3. Supporting and growing Inclusive and welcoming communities

**Our Values**

- Driven by you
- Open to all
- Passionately positive
- Integrity

**Following member engagement research key challenges were identified including:**

- Students are increasingly time-poor and prefer flexible, issue-based engagement
- Elections are not the only route to influence
- Bureaucracy hinders engagement and responsiveness
- Funding challenges require new income streams
- Food provision is central to student life and wellbeing
- Visible impact from feedback builds trust and engagement
- Students often struggle to distinguish Union from University services
- Employability and part-time work are top priorities for students

**The trustees have set the following as priorities.**

**Democracy**

- Modernise democratic governance
- Develop a long-term vision for Student Assembly
- Increase engagement in Student Assembly

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- Remove barriers to participation and improve the experience

**Responding to Feedback**

- Champion food provision as a social and cultural enabler
- Ensure catering meets student needs, not just commercial goals
- Increase use of pulse surveys and feedback forums
- Communicate the impact of student feedback clearly and regularly

**Support Functions**

- Strengthen relationships across the university amid structural changes
- Achieve Quality Students' Union accreditation
- Simplify the complaints process
- Foster a fundraising culture, especially in student-led groups
- Promote the Union's independence and celebrate its achievements

**Employability**

- Help students identify and articulate transferable skills
- Partner with PDC to amplify employability support
- Create opportunities for students to meet recruiters, especially for part-time work

**Financial Review**

The Union's gross income from all sources this year totalled £3,112,344 (2024: £3,140,570), the decrease being predominantly from one off additional grant income in the prior year. Total expenditure was £2,826,749 (2024: £3,195,878) due to careful cost control during the year. The surplus before the movement on the pension deficit was £285,595 (2024: deficit of £55,353) whilst overall, the financial year 24/25 ended with a surplus of £67,491 (2024: deficit of £313,693).

**Reserves level and policy**

The reserves total at the end of 2025 was negative £1,614,333 (2024: negative £1,681,824), comprising unrestricted reserves of negative £1,716,952 (2024: negative £1,816,024) and restricted reserves of £102,619 (2024: £134,200).

Excluding the pension deficit, total free reserves at the end of 24.25 was £753,696 (2024: £644,123). This figure includes the deduction of tangible fixed assets the union holds totalling £37,349 (2024: £44816).

This current reserves level and policy in place meets both the Charity Commissions guidelines and the Audit teams requirements for an adequate level and policy. However, this will be reviewed during the 25/26 financial year to ensure that reserve levels are not being held beyond what is both reasonable and prudent.

**Custodian Activities: Clubs' and Societies' Funds and the annual RAG**

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £110,351 (2024: £110,367) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts.

The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG

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amounting to £8,264 (2024: £7,852) less costs of £96 (2024: £40) were added to the undistributed balance of £542 (2024: 5,956) from the previous year, out of which £6,106 (2024: £13,266) was distributed among the charities nominated by the respective fundraising societies, leaving a balance of £2,604 (2024: £542) in hand for next year's RAG. No funds have subsequently been donated after the year-end to charities. The remaining cash funds are held by the Union.

**Future Funding**

The Charity Trustees confirm that the Union has sufficient funds to meet all its obligations. The core Block Grant for 2025/26 has been confirmed at £1,171,510 plus a further £230,825 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £157,590 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally, catering compensation of £119,848 and other smaller grants of £70,227 have been agreed with the University.


**TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

Signed by:   
Signed: .....933045ACACD34A7..... Date: 08 January 2026

Trustee: **Abhishek Ghawate, Education President**

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNION OF BRUNEL STUDENTS**

**Opinion**

We have audited the financial statements of Union of Brunel Students (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, cash flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

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whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNION OF BRUNEL STUDENTS**

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.

DocuSigned by:  
  
83A0418851BA4EE...

Shoaib Arshad (Senior Statutory Auditor)

For and on behalf of:

**Knox Cropper LLP**

Chartered Accountants & Statutory Auditors  
65 Leadenhall Street, London EC3A 2AD

Date: 18 January 2026

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR**  
**(including income and expenditure account)**

	Note	Unrestricted Funds 2025  £	Restricted Funds 2025  £	Total Funds 2025  £	Total Funds 2024  £
<b>INCOME:</b>					
<b>Donations:</b>					
- Grant income	2	1,788,857	495,672	<b>2,284,529</b>	2,406,188
<b>Other trading activities:</b>					
- Advertising and marketing		54,472	-	<b>54,472</b>	92,360
<b>Investment Income</b>		9,189	-	<b>9,189</b>	6,194
<b>Charitable activities for students:</b>					
- Bar, catering and commercial		401,924	-	<b>401,924</b>	423,478
- Entertaining		124,666	-	<b>124,666</b>	141,239
- Societies and clubs		6,250	215,327	<b>221,577</b>	60,693
- Other		15,828	159	<b>15,987</b>	10,418
<b>TOTAL</b>		<u>2,401,186</u>	<u>711,158</u>	<u><b>3,112,344</b></u>	<u>3,140,570</u>
<b>EXPENDITURE ON:</b>					
<b>Raising Funds:</b>					
- Advertising and marketing		-	-	-	23,679
<b>Charitable activities for students:</b>					
- Advice, welfare and representation		378,527	6,814	<b>385,341</b>	689,059
- Student activities		425,352	2,148	<b>427,500</b>	293,222
- Bar, catering and commercial		990,917	5,004	<b>995,921</b>	921,551
- Entertaining		53,819	272	<b>54,091</b>	300,774
- Transport		-	-	-	-
- Societies and clubs		418,288	545,608	<b>963,896</b>	967,593
<b>TOTAL EXPENDITURE</b>	3	<u>2,266,903</u>	<u>559,846</u>	<u><b>2,826,749</b></u>	<u>3,195,878</u>
Increase in pension deficit		(218,104)	-	<b>(218,104)</b>	(258,385)
Net income/(expenditure)		(83,821)	151,313	<b>67,491</b>	(313,693)
Transfer between funds	15	182,893	(182,893)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>99,072</u>	<u>(31,581)</u>	<u><b>67,491</b></u>	<u>(313,693)</u>
<b>RECONCILIATION OF FUNDS</b>					
TOTAL FUNDS AT 1 AUGUST 2024		(1,816,024)	134,200	<b>(1,681,824)</b>	(1,368,131)
TOTAL FUNDS AT 31 JULY 2025		<u><b>(1,716,952)</b></u>	<u><b>102,619</b></u>	<u><b>(1,614,333)</b></u>	<u>(1,681,824)</u>

All income and expenditure has arisen from continuing activities.

Pages 17 to 28 include the Notes to these accounts.


**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2025**

**BALANCE SHEET**

	Note	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	7		37,349		44,816
<b>Current Assets</b>					
Stock	8	26,279		24,446	
Debtors	9	82,733		51,110	
Cash at bank and in hand		895,770		826,719	
		<u>1,004,782</u>		<u>902,275</u>	
<b>Creditors: Amounts falling due within one year</b>	10				
		<u>(361,864)</u>		<u>(123,952)</u>	
<b>Net Current Assets</b>			642,917		778,323
<b>Creditors: Amounts falling due in more than one year</b>					
Pension scheme funding deficit	12		<u>(2,294,599)</u>		<u>(2,504,963)</u>
<b>Total Assets Less Liabilities</b>			<u><u>(1,614,333)</u></u>		<u><u>(1,681,824)</u></u>
<b>Funds</b>					
Restricted	15		102,619		134,200
Unrestricted			<u>(1,716,952)</u>		<u>(1,816,024)</u>
			<u><u>(1,614,333)</u></u>		<u><u>(1,681,824)</u></u>

Pages 17 to 28 include the Notes to these accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on the 11/12/2025 on their behalf by:

Signed by:  Signed by: Abhishek Ghawate Date: 11<sup>th</sup> December 2025  
 Signed: .....933046ACACD34A7.....

Trustee: Abhishek Ghawate, Education President

Registered Company Number: 1173492

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2025**

**STATEMENT OF CASHFLOWS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash flows from operating activities		
Surplus/(deficit) for the financial year	67,491	(313,693)
Adjustments for:		
Depreciation Charge	30,498	36,923
Interest Received	(9,189)	(6,194)
(Increase)/Decrease in stock	(1,833)	8,105
(Increase)/Decrease in debtors	(31,623)	59,123
Movement in pension deficit funding liability	3,034	258,385
Increase/(Decrease) in creditors	24,514	(54,781)
	<u>82,892</u>	<u>(12,132)</u>
 Cash flows from investing activities		
Interest receivable	9,189	6,194
Purchase of tangible assets	(23,031)	(11,399)
	<u>(13,842)</u>	<u>(5,205)</u>
 <b>Net increase/(decrease) in cash and cash equivalents</b>	<u>69,051</u>	<u>(17,337)</u>
 Cash and cash equivalents at 1 August 2024	<b>A</b> 826,719	844,056
 Cash and cash equivalents at 31 July 2025	<b>A</b> <u>895,770</u>	<u>826,719</u>

**A) Components of cash and cash equivalents**

Cash at bank and in hand	<u>895,770</u>	<u>826,719</u>
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**B) Analysis of changes in net debt**

<b>Cash and Cash Equivalents</b>	<b>At 1 August 2024</b>	<b>Cashflows</b>	<b>Non-Cash Changes</b>	<b>At 31 July 2025</b>
Cash	826,719	69,051	-	895,770
	<u>826,719</u>	<u>69,051</u>	<u>-</u>	<u>895,770</u>

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2025**

**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration number 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

*a) Basis of preparation of financial statements*

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP FRS 102 second edition), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

*b) Going concern*

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the long-term impact of the current economic challenges and the context on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

*c) Income*

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

*d) Expenditure*

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been allocated on a basis consistent with the use of the resources.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
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**NOTES TO THE ACCOUNTS**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to the charity and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

*e) Tangible fixed assets and depreciation*

Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected economic life as follows:

- Fixtures and Fittings – 20-25% per annum straight line
- IT and Hi-Tec Equipment – 33 % per annum straight line
- Motor Vehicles - 33% per annum straight line

*f) Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the year end.

*g) Debtors*

Short term debtors are measured at transaction price, less any impairment

*h) Creditors*

Short term creditors are measured at transaction price

*i) Pensions*

The charity participates in the Student Union Superannuation Scheme (SUSS), a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The scheme is now closed to future accrual. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the scheme trustees on the advice of the actuary. The scheme is a multi-employer scheme and operates as a pooled arrangement with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. In these circumstances, contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid though the year. Since the charity has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the Charity recognises a liability for the contributions payable.

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

The Union now operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

*j) Leased assets*

Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.

*k) Stocks*

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow-moving stock.

*l) Fund accounting*

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

*m) Taxation*

No provision is made in these accounts for tax as the Union is entitled to the exemptions available to charities provided all income is applied for charitable purposes.

*n) Termination benefits*

Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment

*o) Financial instruments*

The charity holds only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments include cash debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at fair value. Cash is cash at bank and in hand.

*p) Judgements and key sources of estimation uncertainty*

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable. The key sources of estimation uncertainty that have a significant effect on the

**UNION OF BRUNEL STUDENTS**  
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**NOTES TO THE ACCOUNTS**

amounts recognised in the financial statements are that of the SUSS pension scheme deficit as disclosed in note 13.

**2. VOLUNTARY INCOME**

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Grants</b>				
Block grant	1,364,328	-	-	1,371,382
Grant for rent in kind	424,529	-	-	453,744
Free sport grant	-	215,000	215,000	215,000
Other restricted grant	-	75,610	75,610	123,321
Hardship fund	-	-	-	14,095
SUSS pension deficit contributions and PFF levy	-	205,062	205,062	224,652
External grant	-	-	-	3,994
	<u>1,788,857</u>	<u>495,672</u>	<u>2,284,529</u>	<u>2,406,188</u>
 Grants 2024	 1,825,126	 581,062	 2,406,188	

The University provides rent free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £424,529 and is included above.

**3. TOTAL EXPENDITURE – CHARITABLE AND OTHER ACTIVITY COSTS**

	Cost of Sales 2025 £	Staff Costs 2025 £	Rent 2025 £	Other Costs 2025 £	Total 2025 £
Charitable activities					
- Advice, welfare and representation	-	304,505	57,872	22,964	385,341
- Student activities	-	305,761	64,203	57,536	427,500
- Bars, catering and commercial	167,242	497,167	149,570	181,942	995,921
- Entertainment	-	28,812	8,124	17,155	54,091
- Transport	-	-	-	-	-
- Societies and clubs	-	278,122	144,761	541,013	963,896
	<u>167,242</u>	<u>1,414,367</u>	<u>424,530</u>	<u>820,610</u>	<u>2,826,749</u>

Included in the above costs is the fee for the preparation and audit of the statutory accounts or £15,618 (2024: £21,780)

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

**TOTAL EXPENDITURE – CHARITABLE AND OTHER ACTIVITY COSTS - COMPARATIVE**

	Cost of Sales 2024 £	Staff Costs 2024 £	Rent 2024 £	Other Costs 2024 £	Total 2024 £
Activities for generating funds					
- Advertising and marketing	-	6,752	3,362	13,565	23,679
Charitable activities					
- Advice, welfare and representation	-	488,566	97,831	102,662	689,059
- Student activities	-	186,785	41,631	64,806	293,222
- Bars, catering and commercial	181,014	292,766	130,840	316,931	921,551
- Entertainment	-	154,596	42,703	103,475	300,774
- Transport	-	-	-	-	-
- Societies and clubs	-	275,916	137,377	554,300	967,593
	<u>181,014</u>	<u>1,405,382</u>	<u>453,744</u>	<u>1,155,738</u>	<u>3,195,878</u>

**4. SUPPORT COSTS**

	Usage %	Staff Costs 2025 £	Rent 2025 £	Other Costs 2025 £	Total 2025 £
Charitable activities					
- Advice, welfare and representation	13.63	109,085	57,872	14,669	181,626
- Student activities	15.12	121,021	64,204	16,274	201,498
- Bars, catering and commercial	35.23	281,933	149,570	37,913	469,416
- Entertainment	1.91	15,312	8,124	2,059	25,495
- Transport	0.00	-	-	-	-
- Societies and clubs	34.10	272,867	144,761	36,694	454,322
	<u>100.00</u>	<u>800,218</u>	<u>424,530</u>	<u>107,609</u>	<u>1,332,357</u>

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

**SUPPORT COSTS - COMPARATIVE**

	Usage	Staff Costs 2024	Rent 2024	Other Costs 2024	Total 2024
	%	£	£	£	£
Activities for generating funds					
- Advertising and marketing	0.70	6,752	3,362	2,130	12,244
Charitable activities					
- Advice, welfare and representation	21.6	196,490	97,831	61,975	356,296
- Student activities	9.2	83,614	41,631	26,373	151,618
- Bars, catering and commercial	28.8	262,787	130,840	82,885	476,512
- Entertainment	9.4	85,768	42,703	27,052	155,523
- Transport	0	-	-	-	-
- Societies and clubs	30.3	275,916	137,377	87,026	500,319
	<u>100.00</u>	<u>911,328</u>	<u>453,744</u>	<u>287,440</u>	<u>1,652,512</u>

**5. STAFF NUMBERS AND COSTS**

	Total 2025 £	Total 2024 £
Wages and salaries	1,068,248	1,071,550
Social security costs	97,931	98,098
Employer pension costs	33,117	25,284
	<u>1,199,296</u>	<u>1,194,932</u>
SUSS Pension deficit contribution	215,070	210,450
Total Staff Costs	<u>1,414,366</u>	<u>1,405,382</u>

The average weekly number of employees during the period was:

	Number	Number
Permanent staff	26	29
Students – term time only	25	28

One employee received remuneration of more than £60,000 in the band £80,000 - 90,000 (2024: one employee in the band £70,000 - 80,000).

The Key Management Personnel of the Union are the Trustees and the Senior Management Team, listed on Page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £388,719 (2024: £214,343).

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**NOTES TO THE ACCOUNTS**

**6. TRUSTEES REMUNERATION AND BENEFITS**

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions, etc and also organising and supporting student volunteers and service provision for them.

The total salary and social security costs for sabbatical officers in post in the year was:

	<b>Total Remuneration £</b>
Education and Welfare officer (CEDPS)	10,558
Education and Welfare officer (CBASS)	11,516
Education and Welfare officer (CHMLS)	28,850
Community Living officer	18,372

During the year, no trustees (2024: seven) received reimbursement of expenses totalling £nil (2024: £2,744). These expenses related to training and attendance at conferences and meetings.

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**NOTES TO THE ACCOUNTS**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and Fittings  £	IT and Hi- Tec Equipment  £	Total 2025  £
<b>Cost</b>			
As at 1st August 2024	313,294	149,667	462,961
Additions	8,934	14,097	23,031
As at 31st July 2025	<u>322,228</u>	<u>163,764</u>	<u>485,992</u>
<b>Depreciation</b>			
As at 1st August 2024	278,666	139,479	418,145
Charge in the Year	21,018	9,480	30,498
As at 31st July 2025	<u>299,684</u>	<u>148,959</u>	<u>448,643</u>
NBV as at 31st July 2025	<u>22,544</u>	<u>14,805</u>	<u>37,349</u>
NBV as at 31st July 2024	<u>34,628</u>	<u>10,188</u>	<u>44,816</u>

**8. STOCK**

	2025 £	2024 £
Bar and shop stock	26,279	24,446
	<u>26,279</u>	<u>24,446</u>

**9. DEBTORS**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	31,824	24,583
Other debtors	10,693	12,857
VAT debtors	6,572	-
Prepayments and accrued income	33,644	13,670
	<u>82,733</u>	<u>51,110</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade creditors	50,324	32,947
Social security and other taxes	15,637	-
Other creditors	3,531	711
VAT	-	5,866
SUSS pension short term liability	213,398	-
Accruals and deferred income	78,974	84,428
	<u>361,864</u>	<u>123,952</u>

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**NOTES TO THE ACCOUNTS**

**11. DEFERRED INCOME**

	2025	2024
	£	£
Deferred income	-	-
	<u>-</u>	<u>-</u>
<u>Deferred income</u>		
Balance at 1 August 2024	-	2,825
Amount released in year	-	(2,825)
Amount deferred in the year	-	-
Balance at 31 July 2025	<u>-</u>	<u>-</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	2025	2024
	£	£
SUSS pension liability	2,294,599	2,504,963
	<u>2,294,599</u>	<u>2,504,963</u>

**13. DEFINED BENEFIT PENSION SCHEME - SUSS**

Union of Brunel Students participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual. The most recent Valuation of the Scheme was carried out as at 30 June 2022 and showed that the market value of the Scheme's assets was £106.7m with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £136.6m.

The 2022 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 14 years, increasing by 5% each year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme.

Full provision is made in the accounts for the total amount of contributions payable to meet the funding deficit. The provision is based on the discounted value of future contributions. The contributions payable will be formally reviewed following completion of the next valuation due with an effective date of 30 June 2025. In addition to the above contributions, Union of Brunel Students also pays its share of the Scheme's levy to the Pension Protection Fund.

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FOR THE YEAR ENDED 31 JULY 2025**

**NOTES TO THE ACCOUNTS**

In calculating this net present value annual increases of 5% have been made and a discount rate of 5.4% (2024: 5.1%) representing the typical yield of high-quality corporate bonds has then been applied. This discount rate is higher than in the previous year and results in a higher liability than compared with the previous year. The next full Valuation of the Scheme may result in an increase or a decrease to the liability.

At 31 July 2025, the balance sheet of the charity includes a liability of £2,507,997 (2024: £2,504,963), which represents the net present value of all future contributions towards eliminating this shortfall.

**14. DEFINED CONTRIBUTION PENSION SCHEMES**

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £33,117 (2024: £27,076). Contributions are accounted for as part of the Union's unrestricted funds.

**15. STATEMENT OF FUNDS**

	Brought Forward 2024	Incoming Resources	Resources Expended	Transfers	Carried Forward 2025
	£	£	£	£	£
<b>RESTRICTED FUNDS</b>					
Students' Societies and Clubs	110,367	162,351	(162,367)	-	110,351
Hardship Fund	4,095	159	(3,560)	-	694
SUSS Pension deficit contribution	14,223	205,062	(14,204)	(205,081)	-
Other restricted grants	5,515	85,152	(101,472)	11,922	1,116
Sports Fund	-	258,434	(278,243)	10,266	(9,542)
	<u>134,200</u>	<u>711,158</u>	<u>(559,846)</u>	<u>(182,893)</u>	<u>102,619</u>
<b>SUMMARY OF FUNDS</b>					
General Fund	688,939	2,401,186	(2,266,903)	(32,177)	791,045
Pension Reserve	(2,504,963)	-	(218,104)	215,070	(2,507,997)
	<u>(1,816,024)</u>	<u>2,401,186</u>	<u>(2,485,007)</u>	<u>182,893</u>	<u>(1,716,952)</u>
Restricted Funds	<u>134,200</u>	<u>711,158</u>	<u>(559,846)</u>	<u>(182,893)</u>	<u>102,619</u>
	<u>(1,681,824)</u>	<u>3,112,344</u>	<u>(3,044,853)</u>	<u>-</u>	<u>(1,614,333)</u>

The transfer of £205,081 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

The transfer of £10,266 to the Sports Fund from unrestricted funds represents the additional costs absorbed by the Union. The Sports Fund represents the sports and societies operational funding.

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**NOTES TO THE ACCOUNTS**

**STATEMENT OF FUNDS - COMPARATIVE**

	Brought Forward 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward 2024 £
<b>RESTRICTED FUNDS</b>					
Students' Societies and Clubs	-	60,693	(59,767)	109,441	110,367
Hardship Fund	3,794	14,095	(15,590)	1,796	4,095
SUSS Pension deficit contribution	-	224,652	-	(210,429)	14,223
Other restricted grants	29,111	88,719	(82,395)	(29,920)	5,515
Sports Fund	-	253,596	(326,964)	73,368	-
	<u>32,905</u>	<u>641,755</u>	<u>(484,716)</u>	<u>(55,744)</u>	<u>134,200</u>
<b>SUMMARY OF FUNDS</b>					
General Fund	845,542	2,498,815	(2,711,162)	55,744	688,939
Pension Reserve	(2,246,578)	-	(258,385)	-	(2,504,963)
	<u>(1,401,036)</u>	<u>2,498,815</u>	<u>(2,969,547)</u>	<u>55,744</u>	<u>(1,816,024)</u>
Restricted Funds	32,905	641,755	(484,716)	(55,744)	134,200
	<u>(1,368,131)</u>	<u>3,140,570</u>	<u>(3,454,263)</u>	<u>-</u>	<u>(1,681,824)</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fixed assets	37,349	-	37,349
Current assets	902,162	102,619	1,004,782
Current liabilities	(361,864)	-	(361,864)
Creditors due in more than one year	(2,294,599)	-	(2,294,599)
	<u>(1,716,952)</u>	<u>102,619</u>	<u>(1,614,333)</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - COMPARATIVE**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fixed assets	44,816	-	44,816
Current assets	768,075	134,200	902,275
Current liabilities	(123,952)	-	(123,952)
Creditors due in more than one year	(2,504,963)	-	(2,504,963)
	<u>(1,816,024)</u>	<u>134,200</u>	<u>(1,681,824)</u>

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2025**

**NOTES TO THE ACCOUNTS**

**17. CONTROL RELATIONSHIP**

The Union is controlled by the Board of Trustees which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in the General meeting. As such no single person or entity controls the Union.

**18. RELATED PARTY TRANSACTIONS**

The Union is in receipt of a recurrent grant from Brunel University of £1,364,328 (2024: £1,371,382). A further grant of £215,000 (2024: £215,000) has been received to facilitate free sport club membership and £205,062 (2024: £224,652) was received as a contribution to the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2025 these totalled £75,610 (2024: £141,410).

In addition, the Union occupies its building on a rent-free basis under an informal license subject to the Union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £424,529 (2024: £453,744).

The Union received catering compensation from the University of £116,358 (2024: £113,520). This is included within the University Grant.

The sabbatical officers of the Union are members of the Trustee Board and receive remuneration for their services as provided for in the constitution. Whilst basic pay is consistent for these four paid trustees, the amounts paid are variable due to holiday pay. The remuneration is noted in Note 6.

The net amount due from Brunel University at the yearend was £25,338 (2024: £19,122)

**UNION OF BRUNEL STUDENTS**

England & Wales - Charity number 1173492

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# Accounts

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**CHARITY NUMBER: 1173492**

**UNION OF BRUNEL STUDENTS  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

## UNION OF BRUNEL STUDENTS

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# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

## ADMINISTRATIVE INFORMATION

### Administrative Information

**Charitable Status:** The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), Charity number 1173492.

### Principal Address

Kingston Lane  
Uxbridge  
Middlesex  
UB8 3PH

### Chief Executive

Craig Lithgow

### Charity Trustees

	2023/2024	2024/2025		
Education and Welfare officer, College of Arts and Social Sciences*	Ana Monica Pereira	Vishal Parihar		
Education and Welfare officer, College of Health, Medicine and Life Sciences*	Naveed Sabugar	Rana	Nauman	Ishfaq
Education and Welfare officer, College Of Design, Engineering and Physical Sciences*	Suraj Shaw	Deepak Yadav		
Community Living Officer*	Shashank Manjunatha	Himanshu Lamba		
Student Trustee	Fabyeon BurgessYearwood	Tasnim Malik		
Student Trustee	Ravina Jignesh	Manthan Vagadiya		
Student Trustee	Florence Goodyale	Muhammad Siddique		
Student Trustee	Nathan Townsend	Erica Brackenbury		
External Trustee	Julie Atherton	Arun Sharma		
External Trustee	Peter Smallwood	Jo Gregory-Gallagher		
External Trustee	Vacant	Peter Smallwood		
		Gurpreet Virk		

\*denotes full-time sabbatical officers

### Senior Management Team

Craig Lithgow	Chief Executive
Richard Lines	Chief of Operations
Francesca Stirling	Head of Communications and Student Engagement
Ruth Sharma	Head of Advice and Student Representation

### Auditors

Crowe U.K. LLP  
Statutory Auditor  
R+ Building  
2 Blagrave Street  
Reading  
Berkshire  
RG1 1AZ

### Bankers

HSBC  
PO Box 41  
High Street  
Uxbridge  
UB8 1BY

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2024**

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**Solicitors**

Blandy and Blandy  
1 Friar Street,  
Reading  
Berkshire RG1 1DA

**Solicitors (licencing)**

Poppleton Allen  
37 Stoney Street  
The Lace Market  
Nottingham  
NG1 1LS

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024**

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The Charity Trustees present their annual report for the year ended 31 July 2024, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

### **Structure, Governance and Management**

The Union is structured by its Constitution & Governing Bye-Laws. The Union of Brunel Students is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not for profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The four Sabbatical officers (Student officers) are annually elected and mandated to create and set union policy whilst also contributing strategically to the direction and membership lead of all union activity. The Trustee Board, which is currently made up of the four Student officers, four elected Student Trustees and four External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios and have where appropriate full designated responsibility for operational delivery and organisational management.

Charity law requires the Trustee Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Key Management remuneration**

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

### **Relationship with Brunel University**

The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership.

The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

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## Risk Management

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, NSS survey results, affordability driven by fees level, numbers of students and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students
- Supply chain concerns following significant and sustained high levels of inflation through 2022 and 2023.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

## Method of appointment of Trustees

The governance and management of the Union is the responsibility of the Trustees who are elected or appointed under the terms of the constitution. Student Officers are elected annually for a one-year term, and able to serve a second term if re-elected. They provide invaluable insight from their own experiences as a student and their daily interactions with the management of the union and the university. Independent Trustees apply and are appointed by the Student Assembly following recommendation from the appointment committee, for a term of up to three years and can serve a maximum of two terms. Our Independent Trustees provide wider skillsets and experience from outside the Student Union. Student Trustees apply and are approved by the appointment committee to be put forward for election by the membership. They are elected for a period of up to two years and can serve a second term if re-elected. The student trustees provide valuable experience and insight as current beneficiaries of union activities.

Upon appointment all Trustees are briefed on their legal obligations and other Trustee responsibilities. All Trustees receive an induction information pack which includes their role responsibilities, their legal responsibilities, historical and current information about The Student Union, information on its Strategic Plan and how to deal with potential conflicts of interest.

## Key Challenges and activity in 2023-24

As financial pressures on students increased through the period, more and more students were finding it necessary to work alongside their study to be able to remain at university. These financial pressures created a real challenge for engagement democratically, socially and commercially with our members as time was their most precious asset.

Despite the challenges we still maintained high levels of interaction and success through our sports and societies programmes. We supported 99 clubs and societies to flourish, with 1627 members joining a sports club or active@brunel sessions and our mutual interest societies engaging with 3528 members.

Our competitive sports clubs increased their ranking in the British Universities and Colleges Sports leagues with overall ranking improving from 45<sup>th</sup> last year to 39<sup>th</sup> this year. We enjoyed League success in men's and women's Rugby Union, men's volleyball, American football and women's futsal and national knock out competition success in men's and women's rugby union, and women's handball. At the national championships we also achieved 6 golds, 4 silver and 9 bronze medals across Athletics, Weightlifting, Taekwondo Judo and Boxing.

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

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Our Cultural inclusion programme (ONE BRUNEL) took a step forward this year with a new staff position created to oversee the development and implementation of the project and budget expenditure. This better coordinated structure led to increasing engagement across a number of events this year and despite financial pressures, a commitment to expanding the reach and expenditure on this vital project throughout 2024-25. Our commercial business had a difficult start to the year with hospitality recruitment still suffering from the aftereffects of a workforce exodus during Covid. We had two failed recruitments at the very important September/October period leading to significant challenges in delivering our wide and varied social and commercial portfolio. We did however successfully recruit new senior management and additional Junior management after Christmas and have seen an immediate and sustained improvement in our profitability through much improved management controls, technology solutions and growth initiatives including a post covid high of 30,000 tickets sold for nightclub events. This improvement this year has given us confidence in budgeting significant surpluses from our bar and nightclub operations through 2025 which contributes to the vibrancy on campus but also to the financial stability of the organisation.

We have also seen significant improvements in our retail platform and portfolio, with margin improvement, simplified sales platforms and new brand identity with the University mascot Izzy the dinosaur. We have also entered into new media marketing arrangements which have given us a level of guaranteed income and growth potential we have not experienced before, again increasing our confidence to deliver sustainable trading through challenging times ahead.

Despite all our challenges this year we remain committed to our sustainability responsibilities and have managed to achieve a Green Impact Students Union award which recognises the implementation and impact of our environmental and social policies.

Our student support and welfare provisions continued to deliver for a wide range of needs, with personal hardship grants reaching a total of £15,590 this year, and visitors to our advice service increasing by 32%. Our proactive work includes campaign activity on issues of liberation and equality, mental health and exam support, and we were also particularly proud that after several years of campaigning, the university implemented Brunel specific mandatory anti sexual misconduct training for all new students this year.

With Students less available to physically engage with us, we concentrated in improving or digital reach resulting in a 20% increase in traffic on our website and Instagram. This included our accessibility tools on our website which were accessed by more than 7500 members.

## STRATEGIC REPORT

### Our Purpose

Every student Thrives at Brunel

### Our Mission

To positively impact our members' university experience through:

1. High quality, value for money services
2. Championing and challenging the student voice
3. Supporting and growing Inclusive and welcoming communities

### Our Values

- Driven by you
- Open to all
- Passionately positive
- Integrity

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

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## 2024-25 operation Priorities

### Student Support and representation

- Develop a welcoming and accessible reception for our main office environment
- Develop our data capturing provision to better access students' needs, track engagement and seek member feedback
- Initiate and test recommendations from our democracy review and develop comprehensive future change recommendations to be agreed this year.
- Support and develop our campaigns portfolio helping maximise impact and reach.
- Introduce and ebbed new student voice manager to take lead on democratic management and maximising impact of student voice
- Develop a welcoming and accessible reception for our main office environment

### Culture and attitude

- Demonstrate our value of Passionately Positive in all our interactions by empowering and supporting staff and elected representatives to have a can-do attitude to all we do, to seek out alternatives and to overcome or side step barriers, and to work on activities, interactions and celebrations that make the Union a fun and exciting place for staff and students alike.
- Ensure our value of Open to All is clearly demonstrated in our planning and delivery of all of our activities, including an ED&I Accessibility assessment for all major events
- To widen our engagement with students and staff alike to ensure our sustainability message is embedded and delivered, and we are in a position to further develop our green impact.
- To recognise our corporate social responsibility through a centralised Raise and Give platform, engaging both students and staff.
- To work in partnership with the on-site welfare and safety teams to prioritise a welcoming, safe and inclusive campus environment.

### Communications and Marketing

- Review our current CMS and alternative market providers and develop a report and recommendation for our next strategic period , by February 2025.
- To build a structured and documented service collaboration with the university communications departments, enabling better reach for each of our marketing initiatives when relevant and appropriate.
- To support and maximise the commercial income by ensuring effective collaboration with our external media partners.

### Commercial Operations and Events

- Develop opportunities for members and selected representatives to influence and shape our business strategy and activities.
- Develop our branded clothing and merchandise portfolio, to diversify income streams and develop a sense of belonging and pride in our brands.
- Improve the reporting of commercial performance to enable managers to make timely, relevant and valuable interventions to ensure success.
- Return a commercial operating surplus to the organisation in year in excess of £100,000
- To generate venue specific menu, service standard, marketing strategy and footfall initiatives to deliver catering sales in Locos in excess of £100,000 by June 2025
- Deliver cost effective on campus events with clear measurable goals and outcomes.
- To ensure that the student experience and the commercial opportunities for the union are fully reflected in the new social building project.

### Student activities

- Work in collaboration with the University Sports Department to deliver a comprehensive long term sports strategy for both the University and the Union.
- Redefine the offer in Active@brunel to include experiences and adventure.
- Continue to refine our systems to streamline transport efficiencies, student expense reimbursement and accommodation booking, meeting the members needs and expectations and protecting the business from waste.

## UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

- 
- Improve engagement in our celebratory events by hosting on campus and minimising overheads, and ticket price barriers.
  - Continue development of the one Brunel concept, with specific focus on delivering at least 2 core events focused on currently underrepresented cultures.
  - Meet engagement targets: Team Brunel – 1700, societies –4500, Brunel moves – 3000 new sign ups.

### Organisational infrastructure

- Embed our ED&I policy identifying how we recognise, support and encourage diversity and inclusion in all of our activities.
- Develop our student staff team experience to feel as inclusive and valuable as our career team experience.
- Implement a straight forward and safe policy and document control process to ensure compliance, accuracy and transparency.
- Develop our skills and qualifications within the finance team to match their experience, and structure workload to better support a part time or contracted Head of function.
- To develop detailed, accurate, timely and informative management information relevant to key stakeholder needs.
- To work with the Board to develop systems and practices to continually improve enhancement and performance.
- To develop with the new Head of Privacy at the University, a comprehensive, robust and valuable single data sharing agreement that is fit for purpose all of our departments needs and uses. We will ensure we have all the data on our members we need, it is safe, secure, monitored and used appropriately and delivers against the university expectations as well as ours.

### Financial Review

The Union's gross income from all sources this year totalled £3,140,570 (2023: £3,075,235) the increase being predominantly from grant income. Total expenditure was £3,195,878 (2023: £3,219,136) back in line with a full program of union activity and significant inflationary pressures on costs. Ignoring the movement on the pension deficit contributions creditor, a deficit of £55,308 (2023: £143,901 deficit) was achieved. In 2024 the pension deficit contributions creditor increased by £258,385, resulting in a deficit for the year of £313,693. In 2023 there had been a decrease in the pension deficit contributions creditor of £331,200 resulting in an overall surplus of £187,299.

The Union has continued to benefit from the recognition and support of Brunel University with an annual block grant of £1,371,382 plus further grants as disclosed in note 4.

### Reserves level and policy

We have reviewed the Union's reserves requirements. Excluding the pension deficit, free reserves stood at £599,307 (2023: £775,202) at the year-end. This position is after deducting from total unrestricted funds (excluding the pension scheme liability) of £644,123 the amount of £44,816 invested in our existing tangible fixed assets.

The Union is currently affiliated to many organisations, our largest single subscription cost amounted to £33,905 (2023: £32,940 to NUS) and no donations were made during the year to any external institutions out of the Union's own resources.

Current total funds of the Union stand at negative £1,681,824. This is comprised of negative £1,816,024 unrestricted funds and £134,200 in restricted funds. As per the Trustee's policy, the Union considers its reserves position against 'cash in hand' balance (bank & cash balances minus current liabilities), and this stood at £826,719 at the year-end. In respect of any surplus or deficit recognised in relation to the Union's share of the SUSS Pension Scheme, this would generally result in a cash flow effect for the Union in the form of an increase or decrease in employer's pension contributions over a number of years. The deficit of £2,504,963 recognised in this year's accounts does not represent an immediately realisable liability that requires payment but will be funded over 13 years from the Union's future incomes.

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024**

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### **Custodian Activities: Clubs' and Societies' Funds and the annual RAG**

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £110,367 (2023: £nil) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £7,852 (2023: £15,155) less costs of £40 (2023: £65) were added to the undistributed balance of £5,956 (2023: £3,563) from the previous year, out of which £13,266 (2023: £12,697) was distributed among the charities nominated by the respective fundraising societies, leaving a balance of £542 (2023: £5,956) in hand for next year's RAG. No funds have subsequently been donated after the year end to charities. The remaining cash funds are held by the Union.

### **Future Funding**

The Charity Trustees confirm that the union has sufficient funds to meet all its obligations. The core Block Grant for 2024/25 has been confirmed at £1,241,169 plus a further £205,063 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £215,000 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally, catering compensation of £116,358 and other smaller grants of £82,410 have been agreed with the University.

### **TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2024**

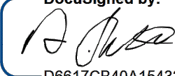
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**PROVISION OF INFORMATION TO AUDITORS**

The Trustees at the time when this Trustees' Report is approved have confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as the Trustees in order to be aware of any information needed by the Union's auditors in connection with preparing their report and to establish that the Union's auditors are aware of that information.

This report was approved by the board on 5 December 2024 and signed on its behalf by:

DocuSigned by:  
  
D6617CB40A15432...  
Arun Sharma  
(Acting Chair of the Board)

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2024**

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**Independent Auditor's Report to the Trustees of the Union of Brunel Students**

**Opinion**

We have audited the financial statements of the Union of Brunel Students for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2024**

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**Independent Auditor's Report to the Trustees of the Union of Brunel Students continued**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and Charities SORP (FRS102) 2019.

**UNION OF BRUNEL STUDENTS  
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**Independent Auditor's Report to the Trustees of the Union of Brunel Students continued**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the Union were Health and Safety and General Data Protection Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reviewing board meeting minutes for any issues we need to be aware of.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

**Crowe U.K. LLP**

Statutory Auditor

Reading

Berkshire

Date: 13 December 2024

**UNION OF BRUNEL STUDENTS  
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FOR THE YEAR ENDED 31 JULY 2024**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR  
(including income and expenditure account)**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
<b>Income</b>						
<b>Donations:</b>						
- Grant income	4	1,825,126	-	581,062	2,406,188	2,275,536
<b>Other trading activities:</b>						
- Advertising & marketing		92,360	-	-	92,360	80,700
<b>Investment income</b>		6,194	-	-	6,194	3,072
<b>Charitable activities for students:</b>						
- Bar & catering		423,478	-	-	423,478	470,276
- Entertaining		141,239	-	-	141,239	124,359
- Societies & clubs		-	-	60,693	60,693	113,458
- Other		10,418	-	-	10,418	7,834
<b>Total income</b>		<b>2,498,815</b>	<b>-</b>	<b>641,755</b>	<b>3,140,570</b>	<b>3,075,235</b>
<b>Expenditure</b>						
<b>Raising Funds:</b>						
- Advertising and marketing		23,679	-	-	23,679	21,593
<b>Charitable Activities for students:</b>						
- Advice, welfare & representation		673,469	-	15,590	689,059	639,984
- Student activities		293,222	-	-	293,222	261,590
- Bar & catering		546,040	-	-	546,040	934,880
- Entertainment		375,510	-	-	375,510	237,700
- Transport		-	-	-	-	1,299
- Societies & clubs		498,467	-	469,126	967,593	1,122,090
<b>Total expenditure</b>	5	<b>2,711,162</b>	<b>-</b>	<b>484,716</b>	<b>3,195,878</b>	<b>3,219,136</b>
<b>Increase in pension deficit</b>		<b>(258,385)</b>	<b>-</b>	<b>-</b>	<b>(258,385)</b>	<b>331,200</b>
<b>Net income/(expenditure)</b>		<b>(470,732)</b>	<b>-</b>	<b>157,039</b>	<b>(313,693)</b>	<b>187,299</b>
Transfer between funds	12	55,744	-	(55,744)	-	-
<b>Net incoming resources after transfers</b>		<b>(414,988)</b>	<b>-</b>	<b>101,295</b>	<b>(313,693)</b>	<b>187,299</b>
Fund balances brought forward		(1,401,036)	-	32,905	(1,368,131)	(1,555,430)
<b>Fund balances carried forward</b>	12	<b>(1,816,024)</b>	<b>-</b>	<b>134,200</b>	<b>(1,681,824)</b>	<b>(1,368,131)</b>


The notes on pages 16 to 29 form part of these accounts

**UNION OF BRUNEL STUDENTS  
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**BALANCE SHEET**  
Charity number: 1173492

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		44,816		70,340
<b>Current assets</b>					
Stocks	9	24,446		32,551	
Debtors	10	51,110		110,233	
Cash at bank & in hand		<u>826,719</u>		<u>844,056</u>	
		902,275		986,840	
<b>Current liabilities</b>					
Creditors: amounts due within one year	11	<u>(123,952)</u>		<u>(178,733)</u>	
<b>Net current assets</b>			<u>778,323</u>		<u>808,107</u>
Net assets excluding pension liabilities			823,139		878,447
<b>Pension scheme funding deficit</b>	16		<u>(2,504,963)</u>		<u>(2,246,578)</u>
<b>Total net liabilities</b>			<u>(1,681,824)</u>		<u>(1,368,131)</u>
<b>Representing Charitable Funds:</b>					
<b>Restricted income funds</b>					
Students' Societies & Club funds	12	110,367		-	
Other restricted grants	12	5,515		29,111	
SUSS Pension deficit contribution	12	14,223		-	
Sports fund	12	-		-	
Hardship fund	12	<u>4,095</u>		<u>3,794</u>	
			134,200		32,905
<b>Unrestricted income funds</b>					
General reserves (Undesignated)		688,939		845,542	
Pension reserve	12	<u>(2,504,963)</u>		<u>(2,246,578)</u>	
			<u>(1,816,024)</u>		<u>(1,401,036)</u>
<b>Total deficit</b>	13		<u>(1,681,824)</u>		<u>(1,368,131)</u>

The financial statements were approved by the Trustees on 12 December 2024 and signed on their behalf, by:

DocuSigned by:  
  
 D6617CB40A15432...  
**Arun Sharma**  
 (Acting Chair of the Board)

The notes on pages 16 to 29 form part of these accounts.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
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**STATEMENT OF CASH FLOWS**

		2024 £	2023 £
	Notes		
<b>Cash flows from operating activities:</b>			
Net income/(expenditure)		(313,693)	187,299
Depreciation		36,923	42,331
Interest received		(6,194)	(3,072)
(Increase)/decrease in stock		8,105	(16,572)
(Increase)/decrease in debtors		59,123	(37,753)
Revaluation of pension deficit		258,385	(331,200)
Increase/(decrease) in creditors		<u>(54,781)</u>	<u>8,401</u>
<b>Net cash generated by operating activities</b>		<u>(12,132)</u>	<u>(150,566)</u>
<b>Cash flows from investing activities</b>			
Interest receivable		6,194	3,072
Purchase of tangible fixed assets		<u>(11,399)</u>	<u>(14,423)</u>
<b>Net cash used in investing activities</b>		<u>(5,205)</u>	<u>(11,351)</u>
<b>Change in cash and cash equivalents in the year</b>	17	(17,337)	(161,917)
Cash and cash equivalents at the beginning of the year		<u>844,056</u>	<u>1,005,973</u>
<b>Total cash and cash equivalents at the end of the year</b>	18	<u>£ 826,719</u>	<u>£ 844,056</u>
		2024 £	2023 £
Cash at bank and in hand		<u>£ 826,719</u>	<u>£ 1,005,973</u>

The notes on pages 16 to 29 form part of these accounts.

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

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## NOTES TO THE ACCOUNTS

### 1 Charity Information

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration no. 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

### 2 Accounting Policies

#### (a) Accounting convention

The financial reporting framework that has been applied in the preparation of these accounts is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon – the Charities SORP and the Companies Act 2006. Union of Brunel Students meets the definition of a public benefit entity under FRS 102

#### (b) Going concern

At the time of approval of the annual report and accounts, the Trustees have reviewed the Going Concern position carefully with a view to ensuring the ongoing provision of student representation and services as well as employment of staff. The Union has cash resources and net current assets currently well in excess of stipulated minimum levels. The pension scheme funding deficit represents amounts payable by the Union for the next 13 years and will be paid out of future income, and the Union are working closely in conjunction with the university in respect of funding this deficit. University grant funding remains increased year on year which reflects the importance of the union's work despite challenging economic factors. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the Union are adequate to meet its obligations as they fall due. Accordingly, the Trustees believe the Union's financial resources are sufficient to ensure the Union will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

#### (c) Income

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

(d) **Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(e) **Tangible fixed assets**

Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-

Fixtures and Fittings	-	20-25%	per annum straight line.
IT & Hi-tec equipment	-	33%	per annum straight line.
Motor vehicles	-	33%	per annum straight line.

(f) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

(g) **Debtors**

Short term debtors are measured at transaction price, less any impairment.

(h) **Creditors**

Short term creditors are measured at transaction price.

(i) **Pension costs**

The Charity participates in the Student Union Superannuation Scheme (SUSS), a multi-employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. The Charity is therefore exposed to actuarial risks associated with other employers' employees and is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the Charity therefore accounts for the schemes as if they were wholly defined contribution schemes. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the Charity has entered into an agreement (the Recovery Plan) that determine how each employer within the schemes will fund the overall deficit, the Charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Union to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

- (j) **Leased assets**  
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (k) **Stock**  
Stock is valued at the lower of the cost and its net realisable value after making due allowance for obsolete and slow-moving stocks.
- (l) **Fund accounting**
- (i) **Unrestricted Funds** General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Students' Union and which have not been designated for other purposes
- (ii) **Designated Funds** Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements
- (iii) **Restricted Funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.
- (m) **Taxation**  
No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of its charitable status.
- (n) **Termination benefits**  
Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment.
- (o) **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. The present value of the pension deficit is measured at fair value.

**3 Critical areas of judgement**

Preparation of the financial statements requires management to make judgements and estimates.

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control such as the Student Union Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The Trustees are satisfied that SUSS meets the definition of a multi-employer scheme and the Charity has therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving these financial statements.

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

**4 Voluntary Income**

	2024 £	2023 £
Block grant	1,371,382	1,295,970
Grant for rent in kind	453,744	424,529
Free sport grant	215,000	210,000
Other restricted grants	123,321	91,485
Hardship fund	14,095	11,022
SUSS Pension deficit contributions & PFF Levy	224,652	220,626
External grant	<u>3,994</u>	<u>21,904</u>
	<u><b>2,406,188</b></u>	<u><b>2,275,536</b></u>

The University provides rent-free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £453,744 and is included as 'Grant for rent' above.

**5(a) Total expenditure - charitable and other activity costs**

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2024 £
<b>Activities for generating funds</b>						
Advertising & marketing	-	6,752	3,362	13,565	23,679	21,593
<b>Charitable activities</b>						
Advice, welfare & representation	-	488,566	97,831	102,662	689,059	639,984
Student activities	-	186,785	41,631	64,806	293,222	261,590
Bars & catering	181,014	292,766	130,840	316,931	921,551	934,880
Entertainment	-	154,596	42,703	103,475	300,774	237,700
Transport	-	-	-	-	-	1,299
Societies & clubs	-	<u>275,916</u>	<u>137,377</u>	<u>554,300</u>	<u>967,593</u>	<u>1,122,090</u>
<b>Total costs</b>	<u><b>181,014</b></u>	<u><b>1,405,382</b></u>	<u><b>453,744</b></u>	<u><b>1,155,738</b></u>	<u><b>3,195,878</b></u>	<u><b>3,219,136</b></u>

Included in the above costs is the fee for the preparation and audit of the statutory accounts of £21,780 (2023: £18,690)

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
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**NOTES TO THE ACCOUNTS**

**5(a) Total expenditure - charitable and other activity costs (continued)**

	<i>Cost of sales £</i>	<i>Staff costs £</i>	<i>Rent £</i>	<i>Other costs £</i>	<i>Total £</i>	<i>Total 2023 £</i>
<i>Activities for generating funds</i>						
<i>Advertising &amp; marketing</i>	-	5,372	2,848	13,373	21,593	32,941
<i>Charitable activities</i>						
<i>Advice, welfare &amp; representation</i>	-	457,770	84,398	97,816	639,984	612,779
<i>Student activities</i>	-	159,737	34,498	67,355	261,590	348,902
<i>Bars &amp; catering</i>	204,261	305,489	123,289	301,841	934,880	779,092
<i>Entertainment</i>	-	120,388	31,347	85,965	237,700	211,695
<i>Transport</i>	-	1,025	171	103	1,299	726
<i>Societies &amp; clubs</i>	-	<u>343,774</u>	<u>147,978</u>	<u>630,338</u>	<u>1,122,090</u>	<u>799,650</u>
<b>Total costs</b>	<u>204,261</u>	<u>1,393,555</u>	<u>424,529</u>	<u>1,196,791</u>	<u>3,219,136</u>	<u>2,785,785</u>

**Affiliation fees are:**

	<b>2024 £</b>	<b>2023 £</b>
BUCS	<b>11,825</b>	12,024
NUS	<b><u>33,905</u></b>	<u>32,940</u>
	<b><u>45,730</u></b>	<u>44,964</u>

**5(b) Central overhead costs included in Note 5(a)**

<b>2024</b>		<b>Staff</b>	<b>Rent</b>	<b>Other</b>	<b>Total</b>
	<b>Usage</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Activities for generating funds</b>					
<i>Advertising &amp; marketing</i>	0.7%	6,752	3,362	2,130	<b>12,244</b>
<b>Charitable activities</b>					
<i>Advice, welfare &amp; representation</i>	21.6%	196,490	97,831	61,975	<b>356,296</b>
<i>Student Activities</i>	9.2%	83,614	41,631	26,373	<b>151,618</b>
<i>Bar &amp; catering</i>	28.8%	262,787	130,840	82,885	<b>476,512</b>
<i>Entertainments</i>	9.4%	85,768	42,703	27,052	<b>155,523</b>
<i>Transport</i>	0%	-	-	-	-
<i>Societies &amp; Clubs</i>	30.3%	<u>275,916</u>	<u>137,377</u>	<u>87,026</u>	<b><u>500,319</u></b>
<b>Totals</b>	<b>100%</b>	<b><u>911,328</u></b>	<b><u>453,744</u></b>	<b><u>287,440</u></b>	<b><u>1,652,512</u></b>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
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**NOTES TO THE ACCOUNTS**

**5(b) Central overhead costs included in Note 5(a) (continued)**

2023	<i>Usage</i>	<i>Staff</i> £	<i>Rent</i> £	<i>Other</i> £	<i>Total</i> £
<i>Activities for generating funds</i>					
<i>Advertising &amp; marketing</i>	0.7%	5,371	2,848	1,707	9,926
<i>Charitable activities</i>					
<i>Advice, welfare &amp; representation</i>	19.9%	159,208	84,398	50,604	294,210
<i>Student Activities</i>	8.1%	65,075	34,498	20,684	120,257
<i>Bar &amp; catering</i>	29.0%	232,568	123,289	73,921	429,778
<i>Entertainments</i>	7.4%	59,132	31,347	18,795	109,274
<i>Transport</i>	0.04%	323	171	103	597
<i>Societies &amp; Clubs</i>	34.9%	<u>279,140</u>	<u>147,978</u>	<u>88,724</u>	<u>515,842</u>
<i>Totals</i>	100%	<u>800,817</u>	<u>424,529</u>	<u>254,538</u>	<u>1,479,884</u>

**6 Staff costs**

	2024 £	2023 £
Wages and salaries	1,071,550	1,062,772
Social security	98,098	96,177
Pension costs	<u>235,734</u>	<u>234,606</u>
	<u>1,405,382</u>	<u>1,393,555</u>

The number of employees whose emoluments (gross pay plus taxable benefits) exceeded £60,000 during the year were as follows:

£70,001- £80,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

Pension contributions totalled £3,680 for the above higher paid employee.

The key management personnel of the Union are the Trustees and the Senior Management Team, listed on page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £214,343 (2023: £266,533). The average staffing was as follows:-

Permanent staff	29	27
Students – term time only	<u>28</u>	<u>26</u>

There were no redundancies in the year (2023: 1).

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**NOTES TO THE ACCOUNTS**

**7 Trustees' remuneration and expenses**

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them.

The total salary and social security costs for the sabbatical officers in post in the year was as follows:

	<b>Total remuneration £</b>
VP College of Health, Medicine and Life Sciences	<b>29,498</b>
VP College of Business, Arts and Social Sciences	<b>29,595</b>
VP College of Design, Engineering and Physical Sciences	<b>29,595</b>
Community Living officer	<b>29,313</b>

Seven trustees were reimbursed (2022/2023: Eleven) with a total of £2,744 (2022/2023: £2,832) in connection with their duties during the period. The expenses reimbursed during the year related to training and attendance at conferences and meetings.

**8 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>IT and Hi-tec equipment £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2023	307,644	143,918	<b>451,562</b>
Additions	<u>5,650</u>	<u>5,749</u>	<u><b>11,399</b></u>
<b>At 31 July 2024</b>	<u><b>313,294</b></u>	<u><b>149,667</b></u>	<u><b>462,961</b></u>
<b>DEPRECIATION</b>			
At 1 August 2023	252,487	128,735	<b>381,222</b>
Charge for the year	<u>26,179</u>	<u>10,744</u>	<u><b>36,923</b></u>
<b>At 31 July 2024</b>	<u><b>278,666</b></u>	<u><b>139,479</b></u>	<u><b>418,145</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2024</b>	<u><u><b>34,628</b></u></u>	<u><u><b>10,188</b></u></u>	<u><u><b>44,816</b></u></u>
<i>At 31 July 2023</i>	<u><u>55,157</u></u>	<u><u>15,183</u></u>	<u><u>70,340</u></u>

**UNION OF BRUNEL STUDENTS**  
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**NOTES TO THE ACCOUNTS**

<b>9</b>	<b>Stock</b>	<b>2024</b> £	<b>2023</b> £
	Bar and shop stock	<u><b>24,446</b></u>	<u><b>32,551</b></u>
<b>10</b>	<b>Debtors</b>	<b>2024</b> £	<b>2023</b> £
	Trade debtors	<b>24,583</b>	41,445
	Other debtors	<b>12,857</b>	5,315
	VAT debtor	-	9,254
	Prepayments & accrued income	<u><b>13,670</b></u>	<u><b>54,219</b></u>
		<u><b>51,110</b></u>	<u><b>110,233</b></u>
<b>11</b>	<b>Creditors: amounts due within one year</b>	<b>2024</b> £	<b>2023</b> £
	Trade creditors	<b>32,947</b>	50,222
	Social security & other taxes	-	51,877
	Other creditors	<b>711</b>	6,862
	VAT	<b>5,866</b>	6,862
	Accruals & deferred income	<u><b>84,428</b></u>	<u><b>69,772</b></u>
		<u><b>123,952</b></u>	<u><b>178,733</b></u>
	<b>Deferred income</b>	<b>2024</b> £	<b>2023</b> £
	Balance as at 1 <sup>st</sup> August 2023	<b>2,825</b>	2,600
	Amounts released to income in the year	<b>(2,825)</b>	(2,600)
	Amounts deferred in the year	<u><b>-</b></u>	<u><b>2,825</b></u>
	Balance at 31 July 2024	<u><b>-</b></u>	<u><b>2,825</b></u>

Deferred income includes receipts relating to the subsequent period, being income received in advance for events taking place after the year end.

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
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**NOTES TO THE ACCOUNTS**

**12 Fund analysis**

	<i>As at 31 July 2023</i>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>As at 31 July 2024</b>
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General reserves (Undesignated)	845,542	2,498,815	(2,711,162)	55,744	<b>688,939</b>
Pension Reserve	<u>(2,246,578)</u>	-	<u>(258,385)</u>	-	<u><b>(2,504,963)</b></u>
	<u>(1,401,036)</u>	<u>2,498,815</u>	<u>(2,969,547)</u>	<u>55,744</u>	<u><b>(1,816,024)</b></u>
<b>Restricted Funds</b>					
Students' Societies & Clubs Funds	-	60,693	(59,767)	109,441	<b>110,367</b>
Hardship Fund	3,794	14,095	(15,590)	1,796	<b>4,095</b>
SUSS Pension deficit contribution	-	224,652	-	(210,429)	<b>14,223</b>
Other restricted grants	29,111	88,719	(82,395)	(29,920)	<b>5,515</b>
Sports Fund	<u>-</u>	<u>253,596</u>	<u>(326,964)</u>	<u>73,368</u>	<u>-</u>
	<u>32,905</u>	<u>641,755</u>	<u>(484,716)</u>	<u>(55,744)</u>	<u><b>134,200</b></u>
<b>Total Funds</b>	<u>(1,368,131)</u>	<u>3,140,570</u>	<u>(3,454,263)</u>	<u>-</u>	<u><b>(1,681,824)</b></u>

The transfer of £210,429 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

The transfer of £73,368 from the Sports Fund to unrestricted funds represents the additional costs absorbed by the Union. The Sports Fund represents the sports and societies operational funding.

During the year a detailed analysis of the Students' Societies & Clubs Funds was performed. The transfer of £109,441 from the Students' Societies & Clubs Funds to unrestricted funds is to correctly allocate the Students' Societies & Clubs Funds balance.

**UNION OF BRUNEL STUDENTS**  
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**NOTES TO THE ACCOUNTS**

**12 Fund Analysis (continued)**  
2023

	As at 31 July 2022 £	Incoming resources £	Resources expended £	Transfers £	As at 31 July 2023 £
<i>Unrestricted Funds</i>					
General reserves (Undesignated)	991,552	2,406,740	(2,600,627)	47,877	845,542
Pension Reserve	<u>(2,577,778)</u>	<u>331,200</u>	<u>-</u>	<u>-</u>	<u>(2,246,578)</u>
	<u>(1,586,226)</u>	<u>2,737,940</u>	<u>(2,600,627)</u>	<u>47,877</u>	<u>(1,401,036)</u>
<i>Restricted Funds</i>					
Students' Societies & Clubs Funds	23,004	113,458	(309,211)	172,749	-
Hardship Fund	5,032	11,022	(12,260)	-	3,794
SUSS Pension deficit contribution	-	220,626	-	(220,626)	-
Other restricted grants	2,760	113,389	(87,038)	-	29,111
Sports Fund	<u>-</u>	<u>210,000</u>	<u>(210,000)</u>	<u>-</u>	<u>-</u>
	<u>30,796</u>	<u>668,495</u>	<u>(618,509)</u>	<u>(47,877)</u>	<u>32,905</u>
Total Funds	<u>(1,555,430)</u>	<u>3,406,435</u>	<u>(3,219,136)</u>	<u>-</u>	<u>(1,368,131)</u>

**13 Analysis of net deficit between funds**

	Unrestricted Funds £	Restricted Income Funds £	Total £
<b>At 31 July 2024</b>			
Fixed Assets	44,816	-	<b>44,816</b>
Current assets	768,075	134,200	<b>902,275</b>
Current liabilities	(123,952)	-	<b>(123,952)</b>
Pensions	<u>(2,504,963)</u>	<u>-</u>	<u><b>(2,504,963)</b></u>
	<u>(1,816,024)</u>	<u>134,200</u>	<u><b>(1,681,824)</b></u>
2023			
	Unrestricted Funds £	Restricted Income Funds £	Total £
At 31 July 2023			
Fixed Assets	70,340	-	70,340
Current assets	953,935	32,905	986,840
Current liabilities	(178,733)	-	(178,733)
Pensions	<u>(2,246,578)</u>	<u>-</u>	<u>(2,246,578)</u>
	<u>(1,401,036)</u>	<u>32,905</u>	<u>(1,368,131)</u>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**NOTES TO THE ACCOUNTS**

**14 Control Relationship**

The Union is controlled by the Board of Trustees which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union.

**15 Related Parties**

The Union is in receipt of a recurrent grant from Brunel University of £1,371,382 (2023: £1,295,970). A further grant of £215,000 (2023: £210,000) has been received to facilitate free sport club membership and £224,652 (2023: £220,626) was received as a contribution towards the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2024 these totalled £141,410 (2023: £124,411).

In addition, the Union occupies its building on a rent free basis under an informal license subject to the union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £453,744 (2023: £424,529).

The Union received catering compensation from the University of £113,520 (2023: £108,114). This is included within bars and catering income on the Statement of Financial Activities.

The Sabbaticals of the Union are the members of the Trustee Board and receive remuneration for their services as provided for within the Constitution. Whilst basic pay is consistent for these 4 paid Trustees, the amounts paid are variable due to holiday pay. The remuneration included in the accounts are noted in note 7.

The amount due from Brunel University at the year-end was £19,122 (2023: £13,316 was due to Brunel University).

**16 Pension Costs**

**Student Union Superannuation Scheme**

	<b>2024</b>	2023
	£	£
Provision as at 1 August	(2,246,578)	(2,577,778)
Unwinding and impact of change of discount rate	(463,279)	134,568
Deficit contributions paid	204,894	196,632
Provision as at 30 July	<b>(2,504,963)</b>	(2,246,578)

The Union participates in the Student Union Superannuation Scheme, a multi-employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued for on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual. The fund is valued at least every three years by a professionally qualified independent actuary with the rate of contribution payable being determined by the trustees on the advice of the actuary.

The employers share the actuarial risks associated with all members of the scheme. The Union is not legally responsible for the scheme and does not have sufficient information to use defined benefit accounting. Accordingly the scheme is accounted for as if it is a defined contribution scheme.

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**NOTES TO THE ACCOUNTS**

**Pension Costs (continued)**

The most recent valuation of the Scheme was carried out as at 30 June 2022 and showed that the market value of the Scheme's assets was £106,697,000 with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £127,640,000. The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the yield on government bonds.

The following assumptions applied at 30 June 2022:

- Discount rate – Gilts curve + 1.5% pa, linearly changing over a term of 13 years to gilts curve + 0.25% pa
- Retail price inflation (RPI) – Merrill Lynch swap-implied inflation curve
- Consumer price inflation pre 2030 (CPI) – RPI inflation less 0.7% pa
- Consumer price inflation post 2030 (CPI) – RPI inflation less 0.1% pa
- Pension increases – A model of each increase, allowing for insurers' relative pricing of different caps and collars

The 2022 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 13 years 7 months and will increase by at least 5% each year.

Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the Scheme's Levy to the Pension Protection Fund.

FRS102 and the Charities SORP (FRS102), require that the charitable company share of past service shortfall is reflected in the financial statements. Based on the most recent valuation, the charitable company contribution to eliminating the shortfall was £204,894 for the year ended 2024 (2023: £196,632).

At 31 July 2024, the balance sheet of the Charitable company includes a liability of £2,504,963 (2023: £2,246,578), which represents the net present value of all future contributions towards eliminating this shortfall.

The discount rate used is 5.1% (2023: 5.2%) which is comparable to that of the Bank of England Gilt Curve plus 1.5% per annum, changing over a term of 13 years + 0.25% per annum. The estimated liability is based on the 2022 triannual valuation of the Scheme and will necessarily require revision after subsequent revaluations.

In addition, the Charitable company paid Pension Protection Fund Levy of £5,607 (2023: £15,192) during the year.

**Defined Contribution Pension Costs**

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £27,076 (2023: £37,974). Contributions are accounted for as part of the Union's unrestricted funds.

Pension costs as disclosed in staff costs note (note 6) also include Death in Service premiums.

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**NOTES TO THE ACCOUNTS**

**17 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
(Decrease)/Increase in cash and net funds in the year	<b>(17,337)</b>	<b>(161,917)</b>
Net funds at 1 August	<u><b>844,056</b></u>	<u><b>1,005,973</b></u>
<b>NET FUNDS AT 31 JULY</b>	<u><b>£ 826,719</b></u>	<u><b>£ 844,056</b></u>

**18 ANALYSIS OF CHANGE IN NET FUNDS**

	<i>Net funds as At 1 August 2023</i>	<b>Cash Change</b>	<b>Net funds as at 31 July 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u><b>£ 844,056</b></u>	<u><b>£ (17,337)</b></u>	<u><b>£ 826,719</b></u>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**NOTES TO THE ACCOUNTS**

**19 Comparative Statement of Financial Position**

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2023 £
Income				
Donations:				
- Grant income	1,720,499	-	555,037	2,275,536
Other trading activities:				
- Advertising & marketing	80,700	-	-	80,700
Investment income	3,072	-	-	3,072
Charitable activities for students:				
- Bar & catering	470,276	-	-	470,276
- Entertaining	124,359	-	-	124,359
- Societies & clubs	-	-	113,458	113,458
- Other	7,834	-	-	7,834
<b>Total income</b>	<b>2,406,740</b>	<b>-</b>	<b>668,495</b>	<b>3,075,235</b>
Expenditure				
Raising Funds:				
- Advertising and marketing	21,593	-	-	21,593
Charitable Activities for students:				
- Advice, welfare & representation	627,724	-	12,260	639,984
- Student activities	261,590	-	-	261,590
- Bar & catering	934,880	-	-	934,880
- Entertainment	237,700	-	-	237,700
- Transport	1,299	-	-	1,299
- Societies & clubs	515,841	-	606,249	1,122,090
<b>Total expenditure</b>	<b>2,600,627</b>	<b>-</b>	<b>618,509</b>	<b>3,219,136</b>
Decrease in pension deficit	331,200	-	-	331,200
Net income/(expenditure)	137,313	-	49,986	187,299
Transfer between funds	47,877	-	(47,877)	-
Net incoming resources after transfers	185,190	-	2,109	187,299
Fund balances brought forward	(1,586,226)	-	30,796	(1,555,430)
Fund balances carried forward	(1,401,036)	-	32,905	(1,368,131)

**UNION OF BRUNEL STUDENTS**

England & Wales - Charity number 1173492

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# Accounts

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**CHARITY NUMBER: 1173492**

**UNION OF BRUNEL STUDENTS  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

## UNION OF BRUNEL STUDENTS

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**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**ADMINISTRATIVE INFORMATION**

**Administrative Information**

**Charitable Status:** The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), Charity number 1173492.

**Principal Address**

Cleveland Road  
Uxbridge  
Middlesex  
UB8 3PH

**Chief Executive**

Craig Lithgow

**Charity Trustees**

	2022/2023	2023/2024
VP College of Business, Arts and Social Sciences*	Archan Raval	Ana Monica Pereira
VP College of Health, Life Sciences*	Wiktorja Swoboda	Naveed Sabugar Medicine and
VP College of Design, Engineering and Physical Sciences*	Suraj Shaw	Suraj Shaw
Student Trustee	Mohammad Khalifa	Fabyeon BurgessYearwood
Student Trustee	Ravina Jignesh	Ravina Jignesh
Student Trustee	Krison Kirit	Florence Goodyale
External Trustee	Nathan Townsend	Nathan Townsend
External Trustee	Julie Atherton	Julie Atherton
External Trustee	Peter Smallwood	Peter Smallwood

\*denotes full-time sabbatical officers

**Senior Management Team**

Craig Lithgow  
Francesca Stirling  
Ruth Sharma

Chief Executive  
Head of Communications and Student Engagement  
Head of Advice and Student Representation

**Auditors**

Crowe U.K. LLP  
Statutory Auditor  
49-51 Blagrove Street  
Reading  
Berkshire  
RG1 1PL

**Bankers**

HSBC  
PO Box 41  
High Street  
Uxbridge  
UB8 1BY

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2023**

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**Solicitors**

Blandy and Blandy  
1 Friar Street,  
Reading  
Berkshire RG1 1DA

**Solicitors (licencing)**

Poppleton Allen  
37 Stoney Street  
The Lace Market  
Nottingham  
NG1 1LS

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023**

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The Charity Trustees present their annual report for the year ended 31 July 2023, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

### **Structure, Governance and Management**

The Union is structured by its Constitution & Governing Bye-Laws. The Union of Brunel Students is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not for profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The President and four Vice-Presidents (Student officers) are annually elected and mandated to create and set union policy whilst also being strategically responsible for the direction and lead of all union activity. The Trustee Board, which is currently made up of the President, four Vice-Presidents, three elected Student Trustees and four External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios.

Charity law requires the Trustee Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Key Management remuneration**

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

### **Relationship with Brunel University**

The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership. The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023**

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### **Risk Management**

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, NSS survey results, affordability driven by fees level, numbers of students and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students
- Supply chain concerns following significant and sustained high levels of inflation through 2022.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

### **Method of appointment of Trustees**

The governance and management of the Union is the responsibility of the Trustees who are elected or appointed under the terms of the constitution. Student Officers are elected annually for a one-year term, and able to serve a second term if re-elected. They provide invaluable insight from their own experiences as a student and their daily interactions with the management of the union and the university. Independent Trustees apply and are appointed by the Student Assembly following recommendation from the appointment committee, for a term of up to three years and can serve a maximum of two terms. Our Independent Trustees provide wider skillsets and experience from outside the Student Union. Student Trustees apply and are approved by the appointment committee to be put forward for election by the membership. They are elected for a period of up to two years and can serve a second term if re-elected. The student trustees provide valuable experience and insight as current beneficiaries of union activities.

Upon appointment all Trustees are briefed on their legal obligations and other Trustee responsibilities. All Trustees receive an induction information pack which includes their role responsibilities, their legal responsibilities, historical and current information about The Student Union, information on its Strategic Plan and how to deal with potential conflicts of interest.

### **Key Challenges and activity in 2022-23**

The University and the Union faced real challenges as we emerged from the Covid Pandemic, with teaching and campus living changed for the long term. We have seen significant reductions in student footfall and spend within the commercial business and alongside the backdrop of inflation levels not seen in generations, our financial outturn has fallen short of our budgetary expectations. This year for the first-time overseas student numbers exceeded those of home students and the steady growth of Post Graduate students continues to change the student demographic.

We have continued in planning and developing how we represent and engage with this changing demographic and we agreed the introduction of a new part time volunteer representation role specifically for Post Graduate students. We have also spent the year planning the introduction of a new digital engagement platform for academic representation at Course level. This platform has been agreed to launch in September 23 with level 1 students as a trial, with the aspiration that if successful we can roll out through the rest of the student population through 2024.

Our advice service continued to see greater demand from students in need with, academic issues dominating and a significant increase in support to Post Graduate students whereas historically undergraduate students were by far the majority of students we engaged directly with from the service. We continued to deliver small scale emergency hardship grants to complement the university Hardship service and have agreed with the

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023**

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university a fast track access to their service for those most in need, as a response to students being hit disproportionately harder during this period of high inflation.

Our campaign to tackle sexual violence, particularly against women continued to gather pace, with Sexual Violence liaison officers being appointed within the university structure. We also encouraged for the first time, consent training to be delivered as a mandatory part of every student's induction.

Our Period poverty campaign also took a step forward from free products being supplied within the Union bathrooms, to a campus wide provision within key bathrooms across the entire site.

Our sport has continued to grow from being decimated through 2020-21 with a further increase in active memberships of 21% to 2137 members. Our aspiration is this year to exceed pre-pandemic levels for the first time. We have also introduced alongside the university, the Brunel Moves App, which rewards people being active to promote a more active and healthy campus. Brunel Moves has seen more than 2000 people sign up with 72% of them not active in sport in any other way. We hope to further develop the rewards and recognition through 2023.

Our one Brunel cultural celebration programme continued to develop with more events than in the previous year. Our feedback suggested that we were also hitting our key project targets of the events providing a positive experience, those in attendance feel like the event improved their cultural awareness and enhancing the Unions reputation amongst international students.

In December we saw the departure of one of our longer serving senior managers, and this gave us the opportunity to reconsider our structure and processes to tackle modernising our infrastructure and tackling our representation and engagement challenges, particularly within our commercial arena. We employed services of finance, commercial and union specific consultancies with the result in a restructure to create a new Chief of Operations overseeing finance, commercial and compliance. To make this change there needed to be restructuring within the commercial and finance teams, which should be concluded by Christmas 2023.

We were assessed for the first time under the NUS Quality Assurance Accreditation and are delighted to have achieved an accreditation standard of 'Good' in 10 of the 12 categories and 'very good' in the remaining 2. We will be reassessed in October 2024 and have ambition to be accredited as Very Good in more than 50% of the categories available.

### **STRATEGIC REPORT**

#### **Our Purpose**

Every student Thrives at Brunel

#### **Our Mission**

To positively impact our members' university experience through:

1. High quality, value for money services
2. Championing and challenging the student voice
3. Supporting and growing Inclusive and welcoming communities

#### **Our Values**

- Driven by you
- Open to all
- Passionately positive
- Integrity

## UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

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### 2023-24 operation Priorities

#### Student Support and representation

- Develop a welcoming and accessible reception for our main office environment
- Develop our data capturing provision to better access students' needs , track engagement and seek member feedback
- Prioritise time to fully embed and engage with our new Digital platform for course reps developing demonstrable change and impact
- Initiate and test recommendations from our democracy review and develop comprehensive future change recommendations to be agreed this year.
- Support and develop our officers' campaigns portfolio helping maximise impact and reach.
- Work with the Student activities team to ensure the new role of Community Living Officer is properly supported to deliver success and effectively engage across its wide and varied portfolio.
- Absorb the work Advent Advocacy has been delivering on our behalf into the department workload now we have a full, stable, experienced and highly functioning departmental team.

#### Culture and attitude

- Demonstrate our value of Passionately Positive in all our interactions by empowering and supporting staff and elected representatives to have a can- do attitude to all we do, to seek out alternatives and to overcome or side step barriers, and to work on activities, interactions and celebrations that make the Union a fun and exciting place for staff and students alike
- Ensure our value of Open to All is clearly demonstrated in our planning and delivery of all of our activities, including an ED&I Accessibility assessment for all major events
  
- To re-engage with our Environmental policy, engaging students and staff alike to ensure our sustainability message is embedded and delivered, and we are in a position to consider applying for green impact accreditation.

#### Communications and Marketing

- Investigate and develop a model that enables us to segment our members along activities and interests not just ethnicity or course, and encourages targeted language and information
- To build a structured and documented service collaboration with the university communications departments, enabling better reach for each of our marketing initiatives when relevant and appropriate.
- To support the commercial business by ensuring analytics are used to maximise and target advertising campaigns, with events live on our website and social media a minimum of three weeks in advance.
- Do develop with the new Head of Privacy at the University, a comprehensive, robust and valuable single data sharing agreement that is fit for purpose all of our departments needs and uses. We will ensure we have all the data on our members we need, it is safe, secure, monitored and used appropriately and delivers against the university expectations as well as ours.

#### Commercial Operations and Events

- Develop an abundance of opportunities for members and elected representatives to help influence and shape the activities and offer we present, with the aim of our club to deliver on average 3 profitable sessions per week.
- Improve the reporting of commercial performance to enable managers to make timely, relevant and valuable interventions to keep the business thriving, welcoming and 1<sup>st</sup> choice to the membership and on budget.
- Return a commercial operating surplus to the organisation in year in excess of £200,000
- To generate venue specific menu, service standard, marketing strategy and footfall initiatives to deliver catering sales in Locos in excess of £100,000 by June 2024
- Deliver cost effective on campus events with clear measurable goals and outcomes.

## UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

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### Student activities

- Work with the officers to deliver a raft of clear inclusion campaigns in sport clubs to widen their engagement footprint and increase health and wellbeing activity throughout all campus communities
- Redefine the offer in Active@brunel to include experiences and adventure, and introduce nominal single event fees to introduce members and avoid the need for membership payments before engagement.
- Introduce and monitor new systems to streamline transport efficiencies, student expense reimbursement and accommodation booking, meeting the members needs and expectations and protecting the business form waste.
- Develop the Brunel moves concept, helping shape incentives and rewards to be more representative of the target audience.
- Improve engagement in our celebratory events by hosting on campus and minimising overheads, and ticket price barriers.
- Continue development of the one Brunel concept, with specific focus on delivering at least 2 core events focused on currently underrepresented cultures.
- Increase engagement statistics: Freshers fair – 4250, Team Brunel – 2700, societies -4500, Brunel moves – 3000 new sign ups.

### Back of house and organisational infrastructure

- Write and publish a clear and accessible ED&I policy identifying how we recognise, support and encourage diversity and inclusion in all of our activities.
- Publish a people plan that identifies the support, development, engagement and feedback opportunities all staff have, with particular focus on developing our student staff team experience to feel as inclusive and valuable as our career team experience.
- Implement a straight forward and safe policy and document control process to ensure compliance, accuracy and transparency.
- Develop our skills and qualifications within the finance team to match their experience, and structure workload to better support a part time or contracted Head of function.
- To develop detailed, accurate, timely and informative management information relevant to key stakeholder needs.

### Financial Review

The Union's gross income from all sources this year totalled £3,075,235 (2022: £2,849,113) the increase being predominantly from grant income. Total expenditure was £3,219,136 (2022: £2,785,785) back in line with a full program of union activity and significant inflationary pressures on costs. Ignoring the movement on the pension deficit contributions creditor, a deficit of £143,901 (2022: £63,328 surplus) was achieved. In 2023 the pension deficit contributions creditor decreased by £331,200, resulting in a surplus for the year of £187,299. In 2022 there had been a decrease in the pension deficit contributions creditor of £542,490 resulting in an overall surplus of £605,818.

The Union has continued to benefit from the recognition and support of Brunel University with an annual block grant of £1,295,970 plus further grants as disclosed in note 4.

### Reserves level and policy

We have reviewed the Union's reserves requirements. Excluding the pension deficit, free reserves stood at £775,202 (2022: £893,304) at the year-end. This position is after deducting from total unrestricted funds (excluding the pension scheme liability) of £845,542 the amount of £70,340 invested in our existing tangible fixed assets.

The Union is currently affiliated to many organisations, our largest single subscription cost amounted to £32,940 (2021: £33,165 to the NUS) and no donations were made during the year to any external institutions out of the Union's own resources.

The Risk committee conducted a detailed review in 2023 of the free reserves requirement and concluded that the 2 months operating costs (circa £500,000) is a sufficient amount to set aside to cope

## UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

with any unexpected downturn in funding or additional calls upon cash resources without immediately curtailing existing activities. Current total funds of the Union stand at negative £1,368,131. This is comprised of negative £1,401,136 unrestricted funds and £32,905 in restricted funds. As per the Trustee's policy, the Union considers its reserves position against 'cash in hand' balance (bank & cash balances minus current liabilities), and this stood at £665,323 at the year-end. In respect of any surplus or deficit recognised in relation to the Union's share of the SUSS Pension Scheme, this would generally result in a cash flow effect for the Union in the form of an increase or decrease in employer's pension contributions over a number of years. The deficit of £2,246,578 recognised in this year's accounts does not represent an immediately realisable liability that requires payment but will be funded over 13 years from the Union's future incomes.

### **Custodian Activities: Clubs' and Societies' Funds and the annual RAG**

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £nil (2022: £23,004) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £15,155 (2022: £5,027) less costs of £65 (2022: £0) were added to the undistributed balance of £3,563 (2022: £1,344) from the previous year, out of which £12,697 (2022: £2,808) was distributed among the charities nominated by the respective fundraising societies, leaving a balance of £5,956 (2022: £3,563) in hand for next year's RAG. No funds have subsequently been donated after the year end to charities. The remaining cash funds are held by the Union.

### **Future Funding**

The Charity Trustees confirm that the union has sufficient funds to meet all its obligations. The core Block Grant for 2023/24 has been confirmed at £1,242,862 plus a further £224,656 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £215,000 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally, catering compensation of £113,520 and other smaller grants of £99,675 have been agreed with the University.

### **TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions, 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

**UNION OF BRUNEL STUDENTS  
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**PROVISION OF INFORMATION TO AUDITORS**

The Trustees at the time when this Trustees' Report is approved have confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as the Trustees in order to be aware of any information needed by the Union's auditors in connection with preparing their report and to establish that the Union's auditors are aware of that information.

This report was approved by the board on 23 November 2023 and signed on its behalf by:

23.11.23 *Marlon Calhore*

**UNION OF BRUNEL STUDENTS  
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FOR THE YEAR ENDED 31 JULY 2023**

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**Independent Auditor's Report to the Trustees of the Union of Brunel Students**

**Opinion**

We have audited the financial statements of the Union of Brunel Students for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

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### Independent Auditor's Report to the Trustees of the Union of Brunel Students continued

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

#### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and Charities SORP (FRS102) 2019.

**UNION OF BRUNEL STUDENTS  
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**Independent Auditor's Report to the Trustees of the Union of Brunel Students continued**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the Union were Health and Safety and General Data Protection Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reviewing board meeting minutes for any issues we need to be aware of.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Crowe U.K. LLP**  
Statutory Auditor

Reading  
Berkshire

Date: 28 November 2023

**UNION OF BRUNEL STUDENTS  
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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR  
(including income and expenditure account)**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
<b>Income</b>						
<b>Donations:</b>						
- Grant income	4	1,720,499	-	555,037	2,275,536	1,910,333
<b>Other trading activities:</b>						
- Advertising & marketing		80,700	-	-	80,700	101,443
<b>Investment income</b>		3,072	-	-	3,072	248
<b>Charitable activities for students:</b>						
- Bar & catering		470,276	-	-	470,276	601,606
- Entertaining		124,359	-	-	124,359	145,376
- Societies & clubs		-	-	113,458	113,458	89,407
- Other		7,834	-	-	7,834	700
<b>Total income</b>		<b>2,406,740</b>	<b>-</b>	<b>668,495</b>	<b>3,075,235</b>	<b>2,849,113</b>
<b>Expenditure</b>						
<b>Raising Funds:</b>						
- Advertising and marketing		21,593	-	-	21,593	32,941
<b>Charitable Activities for students:</b>						
- Advice, welfare & representation		627,724	-	12,260	639,984	612,779
- Student activities		261,590	-	-	261,590	348,902
- Bar & catering		934,880	-	-	934,880	779,092
- Entertainment		237,700	-	-	237,700	211,695
- Transport		1,299	-	-	1,299	726
- Societies & clubs		515,841	-	606,249	1,122,090	799,650
<b>Total expenditure</b>	5	<b>2,600,627</b>	<b>-</b>	<b>618,509</b>	<b>3,219,136</b>	<b>2,785,785</b>
<b>Decrease in pension deficit</b>		<b>331,200</b>	<b>-</b>	<b>-</b>	<b>331,200</b>	<b>542,490</b>
<b>Net income/(expenditure)</b>		<b>137,313</b>	<b>-</b>	<b>49,986</b>	<b>187,299</b>	<b>605,818</b>
Transfer between funds	12	47,877	-	(47,877)	-	-
<b>Net incoming resources after transfers</b>		<b>185,190</b>	<b>-</b>	<b>2,109</b>	<b>187,299</b>	<b>605,818</b>
Fund balances brought forward		(1,586,226)	-	30,796	(1,555,430)	(2,161,248)
<b>Fund balances carried forward</b>	12	<b>(1,401,036)</b>	<b>-</b>	<b>32,905</b>	<b>(1,368,131)</b>	<b>(1,555,430)</b>

The notes on pages 16 to 29 form part of these accounts

**UNION OF BRUNEL STUDENTS  
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**BALANCE SHEET**  
Charity number: 1173492

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		70,340		98,248
<b>Current assets</b>					
Stocks	9	32,551		15,979	
Debtors	10	110,233		72,480	
Cash at bank & in hand		<u>844,056</u>		<u>1,005,973</u>	
		986,840		1,094,432	
<b>Current liabilities</b>					
Creditors: amounts due within one year	11	<u>(178,733)</u>		<u>(170,332)</u>	
<b>Net current assets</b>			<u>808,107</u>		<u>924,100</u>
Net assets excluding pension liabilities			878,447		1,022,348
Pension scheme funding deficit	16		<u>(2,246,578)</u>		<u>(2,577,778)</u>
<b>Total net liabilities</b>			<u>(1,368,131)</u>		<u>(1,555,430)</u>
<b>Representing Charitable Funds:</b>					
<b>Restricted income funds</b>					
Students' Societies & Club funds	12	-		23,004	
Other restricted grants	12	29,111		2,760	
Sports fund	12	-		-	
Hardship fund	12	<u>3,794</u>		<u>5,032</u>	
			32,905		30,796
<b>Unrestricted income funds</b>					
General reserves (Undesignated)		845,542		991,552	
Pension reserve		<u>(2,246,578)</u>		<u>(2,577,778)</u>	
Special projects reserve	12	-		-	
			<u>(1,401,036)</u>		<u>(1,586,226)</u>
<b>Total deficit</b>	13		<u>(1,368,131)</u>		<u>(1,555,430)</u>

The financial statements were approved by the Trustees on <sup>23rd November 2023</sup> and signed on their behalf, by:

DocuSigned by:  
  
 930EF53E5D8D48D...  
**Peter Smallwood**  
 Deputy Chair

The notes on pages 16 to 29 form part of these accounts.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2023**

**STATEMENT OF CASH FLOWS**

		2023 £	2022 £
	Notes		
<b>Cash flows from operating activities:</b>			
Net income/(expenditure)		187,299	605,818
Depreciation		42,331	41,161
Interest received		(3,072)	(248)
(Increase)/decrease in stock		(16,572)	3,409
(Increase)/decrease in debtors		(37,753)	(32,827)
Revaluation of pension deficit		(331,200)	(542,490)
Increase/(decrease) in creditors		<u>8,401</u>	<u>38,710</u>
<b>Net cash generated by operating activities</b>		<u>(150,566)</u>	<u>113,533</u>
<b>Cash flows from investing activities</b>			
Interest receivable		3,072	248
Purchase of tangible fixed assets		<u>(14,423)</u>	<u>(84,145)</u>
<b>Net cash used in investing activities</b>		<u>(11,351)</u>	<u>(83,897)</u>
<b>Change in cash and cash equivalents in the year</b>	17	(161,917)	29,636
Cash and cash equivalents at the beginning of the year		<u>1,005,973</u>	<u>976,337</u>
<b>Total cash and cash equivalents at the end of the year</b>	18	<u>£ 844,056</u>	<u>£ 1,005,973</u>
		2023 £	2022 £
Cash at bank and in hand		<u>£ 844,056</u>	<u>£ 1,005,973</u>

The notes on pages 16 to 29 form part of these accounts.

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

**1 Charity Information**

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration no. 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

**2 Accounting Policies**

**(a) Accounting convention**

The financial reporting framework that has been applied in the preparation of these accounts is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon – the Charities SORP and the Companies Act 2006. Union of Brunel Students meets the definition of a public benefit entity under FRS 102

**(b) Going concern**

At the time of approval of the annual report and accounts, the Trustees have reviewed the Going Concern position carefully with a view to ensuring the ongoing provision of student representation and services as well as employment of staff. The Union has cash resources and net current assets currently well in excess of stipulated minimum levels. The pension scheme funding deficit represents amounts payable by the Union for the next 13 years and will be paid out of future income, and the Union are working closely in conjunction with the university in respect of funding this deficit. University grant funding remains increased year on year which reflects the importance of the union's work despite challenging economic factors. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the Union are adequate to meet its obligations as they fall due. Accordingly, the Trustees believe the Union's financial resources are sufficient to ensure the Union will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

**(c) Income**

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**(d) Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**(e) Tangible fixed assets**

Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-

Fixtures and Fittings	-	20-25%	per annum straight line.
IT & Hi-tec equipment	-	33%	per annum straight line.
Motor vehicles	-	33%	per annum straight line.

**(f) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

**(g) Debtors**

Short term debtors are measured at transaction price, less any impairment.

**(h) Creditors**

Short term creditors are measured at transaction price.

**(i) Pension costs**

The Charity participates in the Student Union Superannuation Scheme (SUSS), a multi-employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. The Charity is therefore exposed to actuarial risks associated with other employers' employees and is unable to identify its share of the underlying assets and liabilities of the schemes on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the Charity therefore accounts for the schemes as if they were wholly defined contribution schemes. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the Charity has entered into an agreement (the Recovery Plan) that determine how each employer within the schemes will fund the overall deficit, the Charity recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Union to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

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**NOTES TO THE ACCOUNTS**

- (j) **Leased assets**  
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (k) **Stock**  
Stock is valued at the lower of the cost and its net realisable value after making due allowance for obsolete and slow-moving stocks.
- (l) **Fund accounting**
- (i) **Unrestricted Funds** General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Students' Union and which have not been designated for other purposes
- (ii) **Designated Funds** Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements
- (iii) **Restricted Funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.
- (m) **Taxation**  
No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of its charitable status.
- (n) **Termination benefits**  
Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment.
- (o) **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. The present value of the pension deficit is measured at fair value.

**3 Critical areas of judgement**

Preparation of the financial statements requires management to make judgements and estimates.

FRS 102 makes the distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control such as the Student Union Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into an agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit or loss in accordance with section 28 of FRS 102. The Trustees are satisfied that SUSS meets the definition of a multi-employer scheme and the Charity has therefore recognised the discounted fair value of the contractual contributions under the recovery plan in existence at the date of approving these financial statements.

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**NOTES TO THE ACCOUNTS**

**4 Voluntary Income**

	2023 £	2022 £
Block grant	1,295,970	1,146,072
Grant for rent in kind	424,529	300,000
Free sport grant	210,000	185,000
Other restricted grants	91,485	50,691
Hardship fund	11,022	15,950
SUSS Pension deficit contributions & PFF Levy	220,626	210,120
External grant	<u>21,904</u>	<u>2,500</u>
	<u><b>2,275,536</b></u>	<u><b>1,910,333</b></u>

The University provides rent-free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £424,529 and is included as 'Grant for rent' above.

**5(a) Total expenditure - charitable and other activity costs**

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2023 £
<b>Activities for generating funds</b>						
Advertising & marketing	-	5,372	2,848	13,373	21,593	32,941
<b>Charitable activities</b>						
Advice, welfare & representation	-	457,770	84,398	97,816	639,984	612,779
Student activities	-	159,737	34,498	67,355	261,590	348,902
Bars & catering	204,261	305,489	123,289	301,841	934,880	779,092
Entertainment	-	120,388	31,347	85,965	237,700	211,695
Transport	-	1,025	171	103	1,299	726
Societies & clubs	-	<u>343,774</u>	<u>147,978</u>	<u>630,338</u>	<u>1,122,090</u>	<u>799,650</u>
<b>Total costs</b>	<u><b>204,261</b></u>	<u><b>1,393,555</b></u>	<u><b>424,529</b></u>	<u><b>1,196,791</b></u>	<u><b>3,219,136</b></u>	<u><b>2,785,785</b></u>

Included in the above costs is the fee for the preparation and audit of the statutory accounts of £18,690 (2022: £16,450)

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**5(a) Total expenditure - charitable and other activity costs (continued)**

2022	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2022 £
<i>Activities for generating funds</i>						
Advertising & marketing	-	6,685	3,547	22,709	32,941	9,168
<i>Charitable activities</i>						
Advice, welfare & representation	-	464,151	65,990	82,638	612,779	557,697
Student activities	-	222,260	37,573	89,069	348,902	399,059
Bars & catering	216,111	230,719	83,900	248,362	779,092	464,886
Entertainment	-	103,592	22,797	85,306	211,695	159,208
Transport	-	593	79	54	726	-
Societies & clubs	-	216,439	86,114	497,097	799,650	520,893
<b>Total costs</b>	<u>216,111</u>	<u>1,244,439</u>	<u>300,000</u>	<u>1,025,235</u>	<u>2,785,785</u>	<u>2,110,911</u>

**Affiliation fees are:**

	2023 £	2022 £
BUCS	32,940	33,165
NUS	<u>12,024</u>	<u>8,049</u>
	<u>44,964</u>	<u>41,214</u>

**5(b) Central overhead costs included in Note 5(a)**

2023	Usage	Staff £	Rent £	Other £	Total £
<b>Activities for generating funds</b>					
Advertising & marketing	0.7%	5,371	2,848	1,707	9,926
<b>Charitable activities</b>					
Advice, welfare & representation	19.9%	159,208	84,398	50,604	294,210
Student Activities	8.1%	65,075	34,498	20,684	120,257
Bar & catering	29.0%	232,568	123,289	73,921	429,778
Entertainments	7.4%	59,132	31,347	18,795	109,274
Transport	0.04%	323	171	103	597
Societies & Clubs	34.9%	<u>279,140</u>	<u>147,978</u>	<u>88,724</u>	<u>515,842</u>
<b>Totals</b>	<b>100%</b>	<u>800,817</u>	<u>424,529</u>	<u>254,538</u>	<u>1,479,884</u>

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**5(b) Central overhead costs included in Note 5(a) (continued)**

2022		Staff	Rent	Other	Total
	Usage	£	£	£	£
<i>Activities for generating funds</i>					
<i>Advertising &amp; marketing</i>	1.2%	6,685	3,547	2,508	12,740
<i>Charitable activities</i>					
<i>Advice, welfare &amp; representation</i>	22.0%	124,353	65,990	46,655	236,998
<i>Student Activities</i>	12.5%	70,803	37,573	26,564	134,940
<i>Bar &amp; catering</i>	27.8%	158,103	83,900	59,318	301,321
<i>Entertainments</i>	7.6%	42,960	22,797	16,118	81,875
<i>Transport</i>	0.03%	149	79	55	283
<i>Societies &amp; Clubs</i>	28.7%	<u>162,275</u>	<u>86,114</u>	<u>60,883</u>	<u>309,272</u>
<i>Totals</i>	100%	<u>565,328</u>	<u>300,000</u>	<u>212,101</u>	<u>1,077,429</u>

**6 Staff costs**

	2023 £	2022 £
Wages and salaries	1,062,772	915,085
Social security	96,177	109,945
Pension costs	<u>234,606</u>	<u>219,409</u>
	<u>1,393,555</u>	<u>1,244,439</u>

The number of employees whose emoluments (gross pay plus taxable benefits) exceeded £60,000 during the year were as follows:

£70,001 - £80,000	<u>1</u>	<u>1</u>
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Pension contributions totalled £4,707 for the above higher paid employee.

The key management personnel of the Union are the Trustees and the Senior Management Team, listed on page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £266,533 (2022: £275,291). The average staffing was as follows:-

Permanent staff	27	28
Students – term time only	<u>26</u>	<u>22</u>

There was one redundancy in the year totalling £10,000 (*Nil in 2022*).

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**NOTES TO THE ACCOUNTS**

**7 Trustees' remuneration and expenses**

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them.

The total salary and social security costs for the sabbatical officers in post in the year was as follows:

	<b>Total remuneration £</b>
VP College of Health, Medicine and Life Sciences	<b>27,742</b>
VP College of Business, Arts and Social Sciences	<b>28,453</b>
VP College of Design, Engineering and Physical Sciences	<b>26,140</b>
Community Living officer	<b>2,059</b>

Eleven trustees were reimbursed (2021/2022: Four) with a total of £2,832 (2021/2022: £2,006) in connection with their duties during the period. The expenses reimbursed during the year related to training and attendance at conferences and meetings.

**8 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>IT and Hi-tec equipment £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2022	298,275	138,864	<b>437,139</b>
Additions	<u>9,369</u>	<u>5,054</u>	<u><b>14,423</b></u>
<b>At 31 July 2023</b>	<u><b>307,644</b></u>	<u><b>143,918</b></u>	<u><b>451,562</b></u>
<b>DEPRECIATION</b>			
At 1 August 2022	222,759	116,132	<b>338,891</b>
Charge for the year	<u>29,728</u>	<u>12,603</u>	<u><b>42,331</b></u>
<b>At 31 July 2023</b>	<u><b>252,487</b></u>	<u><b>128,735</b></u>	<u><b>381,222</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2023</b>	<u><u><b>55,157</b></u></u>	<u><u><b>15,183</b></u></u>	<u><u><b>70,340</b></u></u>
<i>At 31 July 2022</i>	<u><u>75,516</u></u>	<u><u>22,732</u></u>	<u><u>98,248</u></u>

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<b>9</b>	<b>Stock</b>	<b>2023</b>	<b>2022</b>
		£	£
	Bar and shop stock	<u>32,551</u>	<u>15,979</u>

<b>10</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
		£	£
	Trade debtors	41,445	38,083
	Other debtors	5,315	5,369
	VAT debtor	9,254	794
	Prepayments & accrued income	<u>54,219</u>	<u>28,234</u>
		<u>110,233</u>	<u>72,480</u>

<b>11</b>	<b>Creditors: amounts due within one year</b>	<b>2023</b>	<b>2022</b>
		£	£
	Trade creditors	50,222	47,505
	Social security & other taxes	51,877	22,029
	Other creditors	6,862	3,544
	Accruals & deferred income	<u>69,772</u>	<u>97,254</u>
		<u>178,733</u>	<u>170,332</u>

	<b>Deferred income</b>	<b>2023</b>	<b>2022</b>
		£	£
	Balance as at 1 <sup>st</sup> August 2022	2,600	2,150
	Amounts released to income in the year	(2,600)	(2,150)
	Amounts deferred in the year	<u>2,825</u>	<u>2,600</u>
	Balance at 31 July 2023	<u>2,825</u>	<u>2,600</u>

Deferred income includes receipts relating to the subsequent period, being income received in advance for events taking place after the year end.

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**12 Fund analysis**

	<i>As at 31 July 2022 £</i>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>As at 31 July 2023 £</b>
<b>Unrestricted Funds</b>					
General reserves (Undesignated)	991,552	2,406,740	(2,600,627)	47,877	<b>845,542</b>
Pension Reserve	<u>(2,577,778)</u>	<u>331,200</u>	<u>-</u>	<u>-</u>	<u><b>(2,246,578)</b></u>
	<u>(1,586,226)</u>	<u>2,737,940</u>	<u>(2,600,627)</u>	<u>47,877</u>	<u><b>(1,401,036)</b></u>
<b>Restricted Funds</b>					
Students' Societies & Clubs Funds	23,004	113,458	(309,211)	172,749	-
Hardship Fund	5,032	11,022	(12,260)	-	<b>3,794</b>
SUSS Pension deficit contribution	-	220,626	-	(220,626)	-
Other restricted grants	2,760	113,389	(87,038)	-	<b>29,111</b>
Sports Fund	<u>-</u>	<u>210,000</u>	<u>(210,000)</u>	<u>-</u>	<u>-</u>
	<u>30,796</u>	<u>668,495</u>	<u>(618,509)</u>	<u>(47,877)</u>	<u><b>32,905</b></u>
<b>Total Funds</b>	<u>(1,555,430)</u>	<u>3,406,435</u>	<u>(3,219,136)</u>	<u>-</u>	<u><b>(1,368,131)</b></u>

The transfer of £220,626 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

The transfer of £172,749 from the Students' Societies & Clubs Funds to unrestricted funds represents the additional costs absorbed by the Union.

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<b>NOTES TO THE ACCOUNTS</b>					
<b>12 Fund Analysis (continued)</b>					
<b>2022</b>	<i>As at 31 July 2021</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfers</i>	<i>As at 31 July 2022</i>
	£	£	£	£	£
<i>Unrestricted Funds</i>					
<i>General reserves (Undesignated)</i>	767,360	2,295,445	(2,281,373)	210,120	991,552
<i>Pension Reserve</i>	(3,120,268)	542,490	-	-	(2,577,778)
<i>Special projects reserve</i>	<u>1,285</u>	<u>-</u>	<u>(1,285)</u>	<u>-</u>	<u>-</u>
	<u>(2,351,623)</u>	<u>2,837,935</u>	<u>(2,282,658)</u>	<u>210,120</u>	<u>(1,586,226)</u>
<i>Restricted Funds</i>					
<i>Students' Societies &amp; Clubs Funds</i>	124,356	89,407	(190,759)	-	23,004
<i>Hardship Fund</i>	1,831	15,950	(12,749)	-	5,032
<i>SUSS Pension deficit contribution</i>	-	210,120	-	(210,120)	-
<i>Other restricted grants</i>	24,254	53,191	(74,685)	-	2,760
<i>Sports Fund</i>	<u>39,934</u>	<u>185,000</u>	<u>(224,934)</u>	<u>-</u>	<u>-</u>
	<u>190,375</u>	<u>553,668</u>	<u>(503,127)</u>	<u>(210,120)</u>	<u>30,796</u>
<i>Total Funds</i>	<u>(2,161,248)</u>	<u>3,391,603</u>	<u>(2,785,785)</u>	<u>-</u>	<u>(1,555,430)</u>

**13 Analysis of net deficit between funds**

	<i>Unrestricted Funds</i>	<i>Restricted Income Funds</i>	<i>Total</i>
	£	£	£
<b>At 31 July 2023</b>			
<i>Fixed Assets</i>	70,340	-	70,340
<i>Current assets</i>	953,935	32,905	986,840
<i>Current liabilities</i>	(178,733)	-	(178,733)
<i>Pensions</i>	<u>(2,246,578)</u>	<u>-</u>	<u>(2,246,578)</u>
	<u>(1,401,036)</u>	<u>32,905</u>	<u>(1,368,131)</u>
<b>2022</b>			
	<i>Unrestricted Funds</i>	<i>Restricted Income Funds</i>	<i>Total</i>
	£	£	£
<i>At 31 July 2022</i>			
<i>Fixed Assets</i>	98,248	-	98,248
<i>Current assets</i>	1,023,126	71,306	1,094,432
<i>Current liabilities</i>	(170,332)	-	(170,332)
<i>Pensions</i>	<u>(2,577,778)</u>	<u>-</u>	<u>(2,577,778)</u>
	<u>(1,626,736)</u>	<u>71,306</u>	<u>(1,555,430)</u>

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**14 Control Relationship**

The Union is controlled by the Board of Trustees which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union.

**15 Related Parties**

The Union is in receipt of a recurrent grant from Brunel University of £1,295,970 (2022: £1,146,072). A further grant of £210,000 (2022: £185,000) has been received to facilitate free sport club membership and £220,626 (2022: £210,120) was received as a contribution towards the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2023 these totalled £124,411 (2022: £69,141).

In addition, the Union occupies its building on a rent free basis under an informal license subject to the union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £424,529 (2022: £300,000).

The Union received catering compensation from the University of £108,114 (2022: £96,426). This is included within bars and catering income on the Statement of Financial Activities.

The Sabbaticals of the Union are the members of the Trustee Board and receive remuneration for their services as provided for within the Constitution. Whilst basic pay is consistent for these 4 paid Trustees, the amounts paid are variable due to holiday pay. The remuneration included in the accounts are noted in note 7.

The amount due from Brunel University at the year-end was £13,316 (2022: £31,337 was due to Brunel University).

**16 Pension Costs**

**Student Union Superannuation Scheme**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Provision as at 1 August	(2,577,778)	(3,120,268)
Unwinding and impact of change of discount rate	134,568	362,128
Deficit contributions paid	196,632	180,362
Provision as at 30 July	<b>(2,246,578)</b>	<b>(2,577,778)</b>

The Union participates in the Student Union Superannuation Scheme, a multi-employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued for on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual. The fund is valued at least every three years by a professionally qualified independent actuary with the rate of contribution payable being determined by the trustees on the advice of the actuary.

The employers share the actuarial risks associated with all members of the scheme. The Union is not legally responsible for the scheme and does not have sufficient information to use defined benefit accounting. Accordingly the scheme is accounted for as if it is a defined contribution scheme.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2023**

**NOTES TO THE ACCOUNTS**

**Pension Costs (continued)**

The most recent valuation of the Scheme was carried out as at 30 June 2022 and showed that the market value of the Scheme's assets was £106,697,000 with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £127,640,000. The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the yield on government bonds.

The following assumptions applied at 30 June 2022:

- Discount rate – Gilts curve + 1.5% pa, linearly changing over a term of 13 years to gilts curve + 0.25% pa
- Retail price inflation (RPI) – Merrill Lynch swap-implied inflation curve
- Consumer price inflation pre 2030 (CPI) – RPI inflation less 0.7% pa
- Consumer price inflation post 2030 (CPI) – RPI inflation less 0.1% pa
- Pension increases – A model of each increase, allowing for insurers' relative pricing of different caps and collars

The 2022 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 13 years 7 months and will increase by at least 5% each year.

Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the Scheme's Levy to the Pension Protection Fund.

FRS102 and the Charities SORP (FRS102), require that the charitable company share of past service shortfall is reflected in the financial statements. Based on the most recent valuation, the charitable company contribution to eliminating the shortfall was £196,632 for the year ended 2023 (2022: £180,362).

At 31 July 2023, the balance sheet of the Charitable company includes a liability of £2,246,578 (2022: £2,577,778), which represents the net present value of all future contributions towards eliminating this shortfall.

The discount rate used is 5.2% (2022: 3.7%) which is comparable to that of the Bank of England Gilt Curve plus 1.5% per annum, changing over a term of 13 years + 0.25% per annum. The estimated liability is based on the 2022 triannual valuation of the Scheme and will necessarily require revision after subsequent revaluations.

In addition, the Charitable company paid Pension Protection Fund Levy of £15,192 (2022: £12,221) during the year.

**Defined Contribution Pension Costs**

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £37,974 (2022: £39,107). Contributions are accounted for as part of the Union's unrestricted funds.

Pension costs as disclosed in staff costs note (note 6) also include Death in Service premiums.

**UNION OF BRUNEL STUDENTS  
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**NOTES TO THE ACCOUNTS**

**17 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2023 £	2022 £
(Decrease)/Increase in cash and net funds in the year	(161,917)	29,636
Net funds at 1 August	<u>1,005,973</u>	<u>976,337</u>
<b>NET FUNDS AT 31 JULY</b>	<b>£ <u>844,056</u></b>	<b>£ <u>1,005,973</u></b>

**18 ANALYSIS OF CHANGE IN NET FUNDS**

	<i>Net funds as At 1 August 2022</i> £	<b>Cash Change</b> £	<b>Net funds as at 31 July 2023</b> £
Cash at bank and in hand	<u>£ 1,005,973</u>	<u>£ 161,917</u>	<u>£ 844,056</u>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
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**NOTES TO THE ACCOUNTS**

**19 Comparative Statement of Financial Position**

	<i>Unrestricted Fund £</i>	<i>Designated Fund £</i>	<i>Restricted Fund £</i>	<i>Total 2022 £</i>
<i>Income</i>				
<i>Donations:</i>				
- <i>Grant income</i>	1,446,072	-	464,261	1,910,333
<i>Other trading activities:</i>				
- <i>Advertising &amp; marketing</i>	101,443	-	-	101,443
<i>Investment income</i>	248	-	-	248
<i>Charitable activities for students:</i>				
- <i>Bar &amp; catering</i>	601,606	-	-	601,606
- <i>Entertaining</i>	145,376	-	-	145,376
- <i>Societies &amp; clubs</i>	-	-	89,407	89,407
- <i>Other</i>	700	-	-	700
<i>Covid Job Retention Scheme</i>				
 <i>Total income</i>	 <u>2,295,445</u>	 <u>-</u>	 <u>553,668</u>	 <u>2,849,113</u>
 <i>Expenditure</i>				
<i>Raising Funds:</i>				
- <i>Advertising and marketing</i>	32,941	-	-	32,941
<i>Charitable Activities for students:</i>				
- <i>Advice, welfare &amp; representation</i>	598,745	1,285	12,749	612,779
- <i>Student activities</i>	348,902	-	-	348,902
- <i>Bar &amp; catering</i>	779,092	-	-	779,092
- <i>Entertainment</i>	211,695	-	-	211,695
- <i>Transport</i>	726	-	-	726
- <i>Societies &amp; clubs</i>	309,272	-	490,378	799,650
 <i>Total expenditure</i>	 <u>2,281,373</u>	 <u>1,285</u>	 <u>503,127</u>	 <u>2,785,785</u>
 <i>Decrease in pension deficit</i>	 542,490	 -	 -	 542,490
 <i>Net income/(expenditure)</i>	 556,562	 (1,285)	 50,541	 605,818
 <i>Transfer between funds</i>	 210,120	 -	 (210,120)	 -
 <i>Net incoming resources after transfers</i>	 766,682	 (1,285)	 (159,579)	 605,818
<i>Fund balances brought forward</i>	<u>(2,352,908)</u>	<u>1,285</u>	<u>190,375</u>	<u>(2,161,248)</u>
 <i>Fund balances carried forward</i>	 <u>(1,586,226)</u>	 <u>-</u>	 <u>30,796</u>	 <u>(1,555,430)</u>

**UNION OF BRUNEL STUDENTS**

England & Wales - Charity number 1173492

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# Accounts

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**CHARITY NUMBER: 1173492**

**UNION OF BRUNEL STUDENTS  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

## UNION OF BRUNEL STUDENTS

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**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
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**ADMINISTRATIVE INFORMATION**

**Charitable Status:** The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), Charity number 1173492.

**Principal Address**

Cleveland Road  
Uxbridge  
Middlesex  
UB8 3PH

**Chief Executive**

Craig Lithgow

**Charity Trustees**

	2021/2022	2022/2023
President*	Kulvant Singh (Vacated March 22)	---
VP Student Activities*	Connie Fernandes	---
VP College of Business, Arts and Social Sciences*	Archan Raval	Archan Raval
VP College of Health, Medicine and Life Sciences*	Wiktorja Swoboda (From Oct 21)	Wiktorja Swoboda
VP College of Design, Engineering and Physical Sciences*	Noah Yeates	Suraj Shaw
Student Trustee	Mohammad Khalifa	Mohammad Khalifa
Student Trustee	Jason Francis	---
Student Trustee	Ravina Jignesh	Ravina Jignesh
Student Trustee	Krison Kirit	Krison Kirit
External Trustee	Nathan Townsend	Nathan Townsend
External Trustee	Julie Atherton	Julie Atherton
External Trustee	Katie Ross	---
External Trustee	Peter Smallwood	Peter Smallwood

\*denotes full-time sabbatical officers

**Senior Management Team**

Craig Lithgow  
Richard Parkin  
Andy Proudfoot  
Francesca Stirling  
Ruth Sharma

Chief Executive  
Director of Finance and Resources  
Head of Commercial Operations  
Head of Communications and Student Engagement  
Head of Advice and Student Representation

**Auditors**

Crowe Clark Whitehill LLP  
Statutory Auditor  
49-51 Blagrove Street  
Reading  
Berkshire  
RG1 1PL

**Bankers**

HSBC  
PO Box 41  
High Street  
Uxbridge  
UB8 1BY

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**Solicitors**

Blandy and Blandy  
1 Friar Street,  
Reading  
Berkshire RG1 1DA

**Solicitors (licencing)**

Poppleton Allen  
37 Stoney Street  
The Lace Market  
Nottingham  
NG1 1LS

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

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The Charity Trustees present their annual report for the year ended 31 July 2022, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

### **Structure, Governance and Management**

The Union is structured by its Constitution & Governing Bye-Laws. The Union of Brunel Students is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not for profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The President and four Vice-Presidents (Student officers) are annually elected and mandated to create and set union policy whilst also being strategically responsible for the direction and lead of all union activity. The Trustee Board, which is currently made up of the President, four Vice-Presidents, three elected Student Trustees and four External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios.

Charity law requires the Trustee Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Key Management remuneration**

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

### **Relationship with Brunel University**

The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership. The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

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### **Risk Management**

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, NSS survey results, affordability driven by fees level, numbers of students and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students
- Financial and activity reduction due to the after effects and continued presence of the covid-19 pandemic
- Supply chain concerns following significant and sustained high levels of inflation through 2022.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

### **STRATEGIC REPORT**

#### **Our Purpose**

The Union exists to ensure that every Brunel Student has the opportunity to enjoy, challenge, influence and benefit from all aspects of their studies and the wider student experience.

The Union acts for the benefit of Brunel Students at all times ensuring our sustainable, membership led Union thrives as a result.

#### **Our Mission**

We deliver on our core purpose through 4 main areas of operation:

1. Advice and Support
2. Student Voice
3. Student-led Activities
4. Commercial Services

#### **Our Values**

- Membership Driven
- Ambitious
- Empowering
- Accessible
- Integrity

In 2021 the Union identified key priorities to drive our activity post pandemic and pending a full strategic review and new plan due to be published in September 2022. The following themes were identified:

#### **Our Strategic Themes**

**ACCESSIBILITY:** We will work with the University, all student support services and our student led groups to make Brunel a more accessible, flexible and inclusive place for all

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

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**CLIMATE EMERGENCY:** We will work Independently, with the University and with external stakeholders to do as much as we can to reduce our carbon footprint and empower our students to fight climate change

**MENTAL HEALTH:** We will continually push for a wider range of high-quality mental health and wellbeing services at Brunel and to ensure all students know about what is available to them

**VALUE FOR MONEY:** We will work within our own activities and with the University to ensure that regardless of circumstances, all students are receiving a high-quality and value for money university experience.

**REVITALISE OUR ACADEMIC AND CAMPUS COMMUNITY:** We will work tirelessly with all stakeholders to bounce back from a Covid on-line experience and ensure that our members have a welcoming, thriving, vibrant, challenging and fun campus environment to return to and enjoy throughout 2021/22, and are prepared with the skills and opportunities to fully re-engage with on campus learning.

### **Achievements and Performances**

**ACCESSIBILITY:** Our longstanding campaigning on sexual health at University and period poverty bore fruit this year. Free emergency contraceptive from the onsite pharmacy has joined the long-standing free access to condoms across campus that we have been promoting and providing for years. At a time of sexual exploration and development within large areas of our membership we promote and push free proactive protection and now reactive emergency response when contraception fails. We have been campaigning to provide free emergency sanitary products on campus since 2016 and this year free product will be widely available across campus from designated easily accessed free vending machines rather than through needing to be visiting services like our advice and support departments. We have also been working closely with the University on developing the Equality and Inclusion agenda and policies across campus and have been involved in initiatives to develop and support staff and student network groups, and help and support the University to recruit new roles such as their new Anti-Racism Officer.

Previous surveys have identified Post graduate students as not identifying our services as relevant to them and we have put a lot of effort into addressing this perception. Our advice service reported this year a tenfold increase in post graduate clients compared to 2020 and our ratio of Post and under grad clients is now much more reflective of the volume of post graduate students on campus and we are delighted that Post Graduate students are now seeing our services as providing value and relevance to their experience.

We have trained a Sexual Violence Liaison officer this year, providing essential skills and information to be able to support victims who may feel uncomfortable approaching the University or other authorities. Sexual violence is, amongst other concerns, often overlooked at university and seen as a problem that exists elsewhere but we know it is prevalent in all communities and we hope the inclusion of the new role will empower victims to seek support and all of us to collectively recognise and tackle the challenges head on. We continued to provide sexual consent awareness through our own activities and are committed to our campaign to remove ignorance or cultural differences as any legitimate reason for non-consensual sexual activity and are striving to have consent training as part of the future University induction programme.

**CLIMATE EMERGENCY:** We worked this year un understanding our impact and being able to demonstrate our reduction in our carbon footprint. We set up for the first time an environmental and Ethics Committee within our staff group, looking at and tackling our own operational activities rather than just supporting a wider student lobbying agenda. And we have worked with the university on energy metering so that we will be in a position next year to calculate our own energy footprint within our shared premises and measure and take steps to target specific reduction targets. We made the final switch that all our lighting within our offices and main bar venue are all now low energy LED. We have also implemented a Hybrid working arrangement with staff with the aim not just for work life balance benefits, but also that we reduce our potential carbon footprint from commuting by at least 20% through 2022/23.

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

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**MENTAL HEALTH:** The mental health crises that we saw come to a peak in the middle of the Covid Pandemic is still prevalent and effecting more and more students every year. We have provided tools for students and staff to stay mentally fit through a phone App, and we have also trained 12 of our staff to be mental health first aiders, supporting the network of staff trained across the university. A recent campus sports survey revealed that students active e in sport have higher levels of mental wellbeing, felt more worthwhile and happier felt less isolated and had higher levels if life satisfaction that inactive students. Our Sports package is developed to remove cost as a barrier to sport and access to these benefits and the survey reported in general that cost was no longer a barrier for Brunel students, which we are incredibly proud of.

**VALUE FOR MONEY:** This year sees the last year of a long-term agreement on rent prices on campus and we have been starting conversations this year with the university on how we can protect students against significant and unaffordable rent increases following sustained and unprecedented rises in inflation. Our conversation regarding rent have also seen us push for significant improvement in the cost of laundry on campus and our efforts led to a review and tender for the business, which will result in a reduction in an average wash and Dry for students next year of over 30%.

We continued to provide value for money commercial services throughout the year, keeping our prices frozen throughout despite increased staff costs in April and pressure through our supply chain. Our value for money Sports club membership package remains a stand out example within our industry, with costs of club memberships at some universities stretching into the hundreds of pound s for individual club memberships, our students can access as many clubs as they wish for a total entry price of £40. Students who suffered cancellations to activity in 2020 were also offered access to this year's programme at a 50% discount.

We also convinced the university to remove some "hidden" course costs most notably the providing software for engineering students that is essential to their course but was previously expected to be purchased by students if they wished to use their own computer equipment away from the university, which of course all students are encouraged to do.

With the after effects of Brexit starting to come sharply into focus we also managed to successfully lobby the university to fix EU students fees at the same rate as Home students until entry on 2024 courses. This has enabled EU students who were at secondary school at the time of the Brexit vote to be able to study at Brunel at the prices EU citizens were afforded at the time of the vote and avoid the significant increase to match current international students' fees.

**REVITALISE OUR ACADEMIC AND CAMPUS COMMUNITY:** With a return to campus after significant periods of home learning and reduced activity we concentrated our efforts on student safety working with campus security and Police on a visible female safety campaign, centred around our night time economy. The activity resulted in several groups of young men, not affiliated to the university being identified and removed from campus, better reporting processes to ensure any reported activity was victim focussed, and delivering specific training to our internal security and bar staff and provide tools such as drinks covers to protect from the risks of drink spiking. We introduced our drinks covers to our local pub watch which resulted in 150,000 drinks covers being supplied in pubs in our local community spreading our safety and awareness messages far beyond the edge of our campus.

We have lobbied and received significant investment to develop our own facilities to ensure returning and new students can enjoy fantastic face to face experiences. This refurbishment project has included extending, improving visibility and access and brightening our social facilities, and creating new collaborative office environments for our staff and a clear new access points for face to face advice support and access to our principal elected officers.

We continue to ensure that students have access to trained course representatives to voice their opinions and concerns to the university academic platform. We trained and supported over 300 reps this year ensuring students in a post pandemic hybrid environment can feedback and influence the teaching processes swiftly and appropriately.

## UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

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We have also ran a full programme of entertainment in our nightclub that was previously significantly curtailed by Covid 19, we have hosted a national student cross country championship, bringing hundreds of students from all over the country to our campus and have reinvigorated our sports and societies programmes to generate hundreds of events and activities across a huge portfolio. Our societies engagement has been the highest it has ever been with over 4000 signed up members, and our sports programme returned to a full competitive league programme in most sports with notable successes in Athletics both outdoors and indoors and Rugby union top two men's teams and our ladies teams winning promotion as champions of their respective leagues

**DEMOCRATIC CHALLENGES:** This year was particularly challenging with a senior elected officer being dismissed from their role and significant interference in our election process resulting in two of our results being declared as unsafe. The issues and concerns were investigated independently by the University and the Union reported the incident to the charities commission.

We continue to work with external support and the university to develop an election process that is fair and robust and encourages wide participation, and discourages conflict and has no tolerance for harassment bullying or intimidation

### Looking forward

As we move into 2022/23 we can look forward to a new strategic plan that our trustees hope to publish in September. The plan will focus our attention on positively impacting our members' university experience through;

- High quality, value for money services,
- Championing and channelling the student voice
- and supporting and growing inclusive and welcoming communities

*We will also see a root and branch review of our democracy and our democratic processes as we continue to champion influential voices from all our communities and develop feedback and decision-making structures fit for a modern student union, centred on outcomes and impact rather than inputs where our current system concentrates.*

*We are under no illusions however that the biggest single threat to our membership this year is the ever increasing cost of living crises and we know we will have to be agile and adapt to keep our businesses operating effectively and we will need to provide support, toolkits and information to enable our members to weather the storm and continue to have the full, valuable and exciting experience that university should be for all.*

### Financial Review

The Union's gross income from all sources this year totalled £2,849,113 (2021: £2,414,077) the increase being in re-opened (post lockdown) commercial income streams. Total expenditure was £2,785,785 (2021: £2,110,911) back in line with a full program of union activity. Ignoring the movement on the pension deficit contributions creditor, a surplus of £63,328 (2021: £303,166) was achieved. In 2022 the pension deficit contributions creditor decreased by £542,490, resulting in a surplus for the year of £605,818. In 2021 there had been a decrease in the pension deficit contributions creditor of £190,785 resulting in an overall surplus of £493,951.

The Union has continued to benefit from the recognition and support of Brunel University with an annual block grant of £1,146,072 plus further grants as disclosed in note 4.

### Reserves level and policy

We have reviewed the Union's reserves requirements. Excluding the pension deficit, free reserves stood at £893,304 (2021: £712,096) at the year-end. This position is after deducting from total unrestricted funds (excluding the pension scheme liability) of £991,552 the amount of £98,248 invested in our existing tangible fixed assets. An amount of £nil (2021: £1,285) is held as designated funds. The Union is currently affiliated to many organisations, our largest single subscription cost amounted to £33,165 (2021: £28,178 to the NUS) for the year to the BUCS, and no donations were made during the year to any external institutions out of the Union's own resources.

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

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The Risk committee conducted a detailed review in 2021 of the free reserves requirement and concluded that the 2 months operating costs (circa £500,000) is a sufficient amount to set aside to cope with any unexpected downturn in funding or additional calls upon cash resources without immediately curtailing existing activities.

Current total funds of the Union stand at negative £1,555,430. This is comprised of negative £1,586,226 unrestricted funds and £30,796 in restricted funds. As per the Trustee's policy, the Union considers its reserves position against 'cash in hand' balance (bank & cash balances minus current liabilities), and this stood at £835,639 at the year-end.

In respect of any surplus or deficit recognised in relation to the Union's share of the SUSS Pension Scheme, this would generally result in a cash flow effect for the Union in the form of an increase or decrease in employer's pension contributions over a number of years. The deficit of £2,577,776 recognised in this year's accounts does not represent an immediately realisable liability that requires payment but will be funded over more than 14 years from the Union's future incomes.

### **Custodian Activities: Clubs' and Societies' Funds and the annual RAG**

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £23,004 (2021: £123,676) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £5,027 (2021: £962) less costs of £0 (2021: £0) were added to the undistributed balance of £1,344 (2021: £7,364) from the previous year, out of which £2,808 (2021: £6,982) was distributed among the charities nominated by the RAG Committee, leaving a balance of £3,563 (2021: £1,344) in hand for next year's RAG. No funds have subsequently been donated after the year end to charities. The remaining cash funds are held by the Union.

### **Future Funding**

The Charity Trustees confirm that the union has sufficient funds to meet all its obligations. The core Block Grant for 2022/23 has been confirmed at £1,187,856 plus a further £220,626 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £210,000 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally, catering compensation of £108,114 and other smaller grants of £91,485 have been agreed with the University.

### **TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of the charitable company for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that year. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

**UNION OF BRUNEL STUDENTS  
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FOR THE YEAR ENDED 31 JULY 2022**

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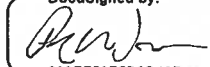
The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and regulations made thereunder. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PROVISION OF INFORMATION TO AUDITORS**

The Trustees at the time when this Trustees' Report is approved have confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as the Trustees in order to be aware of any information needed by the Union's auditors in connection with preparing their report and to establish that the Union's auditors are aware of that information.

This report was approved by the board on 01 December 2022 and signed on its behalf by:

DocuSigned by:  
  
930EF53E5D8D48D...  
**Peter Smallwood**  
**Deputy Chair**

## **UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022**

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### **Independent Auditor's Report to the Trustees of the Union of Brunel Students**

#### **Opinion**

We have audited the financial statements of the Union of Brunel Students for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**Independent Auditor's Report to the Trustees of the Union of Brunel Students continued**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 7, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and Charities SORP (FRS102) 2019.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**Independent Auditor's Report to the Trustees of the Union of Brunel Students continued**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the Union were Health and Safety and General Data Protection Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the recognition of certain income streams. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing on income recognised in the accounts, reviewing accounting estimates for biases and reviewing board meeting minutes for any issues we need to be aware of.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

**Crowe U.K. LLP Statutory  
Auditor  
Reading  
Berkshire**

Date: 12 December 2022

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR  
(including income and expenditure account)**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
<b>Income</b>						
<b>Donations:</b>						
- Grant income	4	1,446,072	-	464,261	1,910,333	1,937,362
<b>Other trading activities:</b>						
- Advertising & marketing		101,443	-	-	101,443	59,321
<b>Investment income</b>		248	-	-	248	82
<b>Charitable activities for students:</b>						
- Bar & catering		601,606	-	-	601,606	191,329
- Entertaining		145,376	-	-	145,376	12,793
- Societies & clubs		-	-	89,407	89,407	98,463
- Other		700	-	-	700	-
<b>Covid Job Retention Scheme</b>						114,726
<b>Total income</b>		<b>2,295,445</b>	<b>-</b>	<b>553,668</b>	<b>2,849,113</b>	<b>2,414,077</b>
<b>Expenditure</b>						
<b>Raising Funds:</b>						
- Advertising and marketing		32,941	-	-	32,941	9,168
<b>Charitable Activities for students:</b>						
- Advice, welfare & representation		598,745	1,285	12,749	612,779	557,697
- Student activities		348,902	-	-	348,902	399,059
- Bar & catering		779,092	-	-	779,092	464,886
- Entertainment		211,695	-	-	211,695	159,208
- Transport		726	-	-	726	-
- Societies & clubs		309,272	-	490,378	799,650	520,893
<b>Total expenditure</b>	5	<b>2,281,373</b>	<b>1,285</b>	<b>503,127</b>	<b>2,785,785</b>	<b>2,110,911</b>
<b>Decrease in pension deficit</b>		<b>542,490</b>	<b>-</b>	<b>-</b>	<b>542,490</b>	<b>190,785</b>
<b>Net income/(expenditure)</b>		<b>556,562</b>	<b>(1,285)</b>	<b>50,541</b>	<b>605,818</b>	<b>493,951</b>
Transfer between funds	12	210,120	-	(210,120)	-	-
<b>Net incoming resources after transfers</b>		<b>766,682</b>	<b>(1,285)</b>	<b>(159,579)</b>	<b>605,818</b>	<b>493,951</b>
Fund balances brought forward		(2,352,908)	1,285	190,375	(2,161,248)	(2,655,199)
<b>Fund balances carried forward</b>	12	<b>(1,586,226)</b>	<b>-</b>	<b>30,796</b>	<b>(1,555,430)</b>	<b>(2,161,248)</b>

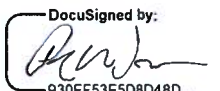
The notes on pages 16 to 28 form part of these accounts

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

**BALANCE SHEET  
Charity number: 1173492**

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		98,248		55,264
<b>Current assets</b>					
Stocks	9	15,979		19,388	
Debtors	10	72,480		39,653	
Cash at bank & in hand		<u>1,005,973</u>		<u>976,337</u>	
		1,094,432		1,035,378	
<b>Current liabilities</b>					
Creditors: amounts due within one year	11	<u>(170,334)</u>		<u>(131,622)</u>	
<b>Net current assets</b>			<u>924,098</u>		<u>903,756</u>
Net assets excluding pension liabilities			1,022,346		959,020
Pension scheme funding deficit	16		<u>(2,577,776)</u>		<u>(3,120,268)</u>
<b>Total net liabilities</b>			<u>(1,555,430)</u>		<u>(2,161,248)</u>
<b>Representing Charitable Funds:</b>					
<b>Restricted income funds</b>					
Students' Societies & Club funds	12	23,004		124,356	
Other restricted grants	12	2,760		24,254	
Sports fund	12	-		39,934	
Hardship fund	12	<u>5,032</u>		<u>1,831</u>	
			30,796		190,375
<b>Unrestricted income funds</b>					
Free reserves (Undesignated)		991,552		767,360	
Pension reserve		(2,577,778)		(3,120,268)	
Special projects reserve		-		1,285	
	12		<u>(1,586,226)</u>		<u>(2,351,623)</u>
<b>Total deficit</b>	13		<u>(1,555,430)</u>		<u>(2,161,248)</u>

The financial statements were approved by the Trustees on 1 December 2022 and signed on their behalf, by:

DocuSigned by:  
  
 930EF53E5D8D48D...  
**Peter Smallwood**  
 Deputy Chair

The notes on pages 16 to 28 form part of these accounts.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

**STATEMENT OF CASH FLOWS**

		2022 £	2021 £
	<b>Notes</b>		
<b>Cash flows from operating activities:</b>			
Net income/(expenditure)		605,818	493,951
Depreciation		41,161	49,905
Interest received		(248)	(82)
Decrease in stock		3,409	7,785
(Increase)/decrease in debtors		(32,827)	35,103
Revaluation of pension deficit		(542,490)	(190,785)
Increase/(decrease) in creditors		<u>38,710</u>	<u>10,710</u>
<b>Net cash generated by operating activities</b>		<u>113,533</u>	<u>406,587</u>
<b>Cash flows from investing activities</b>			
Interest receivable		248	82
Purchase of tangible fixed assets		<u>(84,145)</u>	<u>(31,928)</u>
<b>Net cash used in investing activities</b>		<u>(83,897)</u>	<u>(31,846)</u>
<b>Change in cash and cash equivalents in the year</b>	17	29,636	374,741
Cash and cash equivalents at the beginning of the year		<u>976,337</u>	<u>601,596</u>
<b>Total cash and cash equivalents at the end of the year</b>	18	<u>£ 1,005,973</u>	<u>£ 976,337</u>
		2022 £	2021 £
Cash at bank and in hand		<u>£ 1,005,973</u>	<u>£ 976,337</u>

The notes on pages 16 to 28 form part of these accounts.

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

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## NOTES TO THE ACCOUNTS

### 1 Charity Information

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration no. 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

### 2 Accounting Policies

#### (a) Accounting convention

The financial reporting framework that has been applied in the preparation of these accounts is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon – the Charities SORP and the Companies Act 2006. Union of Brunel Students meets the definition of a public benefit entity under FRS 102

#### (b) Going concern

(c) At the time of approval of the annual report and accounts, the Covid-19 pandemic whilst still mildly present is having minimal impact on the Union's activities, Sport is now fully back in operation as are the bar and nightclub the latter of which was closed for the entirety of the 2020/21 financial period. The Trustees have reviewed the position carefully with a view to ensuring the ongoing provision of student representation and services as well as employment of staff. The Union has cash resources and net current assets currently well in excess of stipulated minimum levels. The pension scheme funding deficit represents amounts payable by the Union for the next 15 years and will be paid out of future income, and the Union are working closely in conjunction with the university in respect of funding this deficit. University grant funding remains increased year on year which reflects the importance of the union's work despite challenging economic factors. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the Union are adequate to meet its obligations as they fall due. Accordingly, the Trustees believe the Union's financial resources are sufficient to ensure the Union will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements, and have therefore prepared the financial statements on a going concern basis.

#### (c) Income

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**NOTES TO THE ACCOUNTS**

- (c) **Income continued**  
Covid Job Retention Scheme grant income is recognised on a straight line basis over the furlough period of each relevant employee, as permitted by the Charity SORP.
- (d) **Expenditure**  
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.
- Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.
- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- (e) **Tangible fixed assets**  
Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-
- |                       |   |        |                          |
|-----------------------|---|--------|--------------------------|
| Fixtures and Fittings | - | 20-25% | per annum straight line. |
| IT & Hi-tec equipment | - | 33%    | per annum straight line. |
| Motor vehicles        | - | 33%    | per annum straight line. |
- (f) **Cash at bank and in hand**  
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.
- (g) **Debtors**  
Short term debtors are measured at transaction price, less any impairment.
- (h) **Creditors**  
Short term creditors are measured at transaction price.
- (i) **Pension costs**  
Union of Brunel Students participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to Union of Brunel Students.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**NOTES TO THE ACCOUNTS**

**Pension costs (continued)**

However the Union entered into an arrangement to clear the scheme deficit over a 20 year period. This period has since been extended and there are still 15 years remaining. The Net Present Value of Union student union's contributions as part of this plan are reflected as a liability on the balance sheet, which will reduce as they are paid.

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Union to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

- (j) **Leased assets**  
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (k) **Stock**  
Stock is valued at the lower of the cost and its net realisable value after making due allowance for obsolete and slow-moving stocks.
- (l) **Fund accounting**
- (i) **Unrestricted Funds** General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Students' Union and which have not been designated for other purposes
- (ii) **Designated Funds** Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements
- (iii) **Restricted Funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.
- (m) **Taxation**  
No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of its charitable status.
- (n) **Termination benefits**  
Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment.
- (o) **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. The present value of the pension deficit is measured at fair value.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**3 Critical areas of judgement**

Preparation of the financial statements requires management to make judgements and estimates.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are that of the SUSS pension scheme deficit. A discount rate of 3.7% has been used in line with industry standards.

**4 Voluntary Income**

	2022 £	2021 £
Block grant	1,146,072	1,137,375
Grant for rent in kind	300,000	300,000
Free sport grant	185,000	205,000
Other restricted grants	50,691	49,586
Hardship fund	15,950	74,251
SUSS Pension deficit contributions & PFF Levy	210,120	168,300
External grant	<u>2,500</u>	<u>2,850</u>
	<u><b>1,910,333</b></u>	<u><b>1,937,362</b></u>

The University provides rent-free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £300,000 and is included as 'Grant for rent' above.

**5(a) Total expenditure - charitable and other activity costs**

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2021 £
<b>Activities for generating funds</b>						
Advertising & marketing	-	6,685	3,547	22,709	32,941	9,168
<b>Charitable activities</b>						
Advice, welfare & representation	-	464,151	65,990	82,638	612,779	557,697
Student activities	-	222,260	37,573	89,069	348,902	399,059
Bars & catering	216,111	230,719	83,900	248,362	779,092	464,886
Entertainment	-	103,592	22,797	85,306	211,695	159,208
Transport	-	594	78	54	726	-
Societies & clubs	-	<u>216,439</u>	<u>86,114</u>	<u>497,097</u>	<u>799,650</u>	<u>520,893</u>
<b>Total costs</b>	<u><b>216,111</b></u>	<u><b>1,244,439</b></u>	<u><b>300,000</b></u>	<u><b>1,025,235</b></u>	<u><b>2,785,785</b></u>	<u><b>2,110,911</b></u>

Included in the above costs is the fee for the preparation and audit of the statutory accounts of £16,450 (2021: £12,950)

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**5(a) Total expenditure - charitable and other activity costs (continued)**

2021	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2020 £
<i>Activities for generating funds</i>						
Advertising & marketing	-	2,647	1,336	5,185	9,168	88,618
<i>Charitable activities</i>						
Advice, welfare & representation	-	328,529	81,285	147,883	557,697	187,322
Student activities	-	268,821	58,163	72,075	399,059	371,055
Bars & catering	40,341	274,728	67,757	82,060	464,886	723,786
Entertainment	-	86,895	23,205	49,108	159,208	302,821
Transport	-	-	-	-	-	70,385
Societies & clubs	-	<u>222,476</u>	<u>68,254</u>	<u>230,163</u>	<u>520,893</u>	<u>944,759</u>
<b>Total costs</b>	<u>40,341</u>	<u>1,184,096</u>	<u>300,000</u>	<u>586,474</u>	<u>2,110,911</u>	<u>2,688,745</u>

**Affiliation fees are:**

	2022 £	2021 £
BUCS	33,165	10,650
NUS	<u>8,049</u>	<u>28,178</u>
	<u>41,214</u>	<u>38,828</u>

**5(b) Central overhead costs included in Note 5(a)**

2022	Usage	Staff £	Rent £	Other £	Total £
<b>Activities for generating funds</b>					
Advertising & marketing	1.2%	6,685	3,547	2,508	12,740
<b>Charitable activities</b>					
Advice, welfare & representation	22.0%	124,353	65,990	46,655	236,998
Student Activities	12.5%	70,803	37,573	26,564	134,940
Bar & catering	27.8%	158,103	83,900	59,318	301,321
Entertainments	7.6%	42,960	22,797	16,118	81,875
Transport	0.03%	149	79	55	283
Societies & Clubs	28.7%	<u>162,275</u>	<u>86,114</u>	<u>60,883</u>	<u>309,272</u>
<b>Totals</b>	<b>100%</b>	<u>565,328</u>	<u>300,000</u>	<u>212,101</u>	<u>1,077,429</u>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**5(b) Central overhead costs included in Note 5(a) (continued)**

2021		<i>Staff</i>	<i>Rent</i>	<i>Other</i>	<i>Total</i>
	<i>Usage</i>	£	£	£	£
<i>Activities for generating funds</i>					
<i>Advertising &amp; marketing</i>	0.4%	2,647	1,336	741	4,724
<i>Charitable activities</i>					
<i>Advice, welfare &amp; representation</i>	27.1%	161,027	81,285	45,045	287,357
<i>Student Activities</i>	19.4%	115,223	58,163	32,231	205,617
<i>Bar &amp; catering</i>	22.6%	134,229	67,757	37,548	239,534
<i>Entertainments</i>	7.7%	45,969	23,205	12,859	82,033
<i>Transport</i>	0.0%	-	-	-	-
<i>Societies &amp; Clubs</i>	22.8%	<u>135,212</u>	<u>68,254</u>	<u>37,823</u>	<u>241,289</u>
<i>Totals</i>	100%	<u>594,307</u>	<u>300,000</u>	<u>166,247</u>	<u>1,060,554</u>

**6 Staff costs**

	2022 £	2021 £
Wages and salaries	915,085	902,257
Social security	109,945	73,149
Pension costs	<u>219,409</u>	<u>208,690</u>
	<u>1,244,439</u>	<u>1,184,096</u>

The number of employees whose emoluments (gross pay plus taxable benefits) exceeded £60,000 during the year were as follows:

£70,001 - £80,000	<u>1</u>	<u>1</u>
-------------------	----------	----------

Pension contributions totalled £4,456 for the above higher paid employee.

The key management personnel of the Union are the Trustees and the Senior Management Team, listed on page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £275,291 (2021: £374,723). The average staffing was as follows:-

Permanent staff	28	27
Students – term time only	<u>22</u>	<u>36</u>

No redundancies in the year (*Nil in 2021*).

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**7 Trustees' remuneration and expenses**

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them.

The total salary and social security costs for the sabbatical officers in post in the year was as follows:

	<b>Total remuneration £</b>
President	<b>12,110</b>
VP College of Health, Medicine and Life Sciences	<b>20,621</b>
VP College of Business, Arts and Social Sciences	<b>24,593</b>
VP College of Design, Engineering and Physical Sciences	<b>24,023</b>
VP Student Activities	<b>24,203</b>

Four trustees were reimbursed (2020/21: Nil) with a total of £2,006 (2020/21: £nil) in connection with their duties during the period. The expenses reimbursed during the year related to training and attendance at conferences and meetings.

**8 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>IT and Hi-tec equipment £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2021	237,067	115,927	<b>352,994</b>
Additions	<u>61,208</u>	<u>22,937</u>	<u><b>84,145</b></u>
<b>At 31 July 2022</b>	<u><b>298,275</b></u>	<u><b>138,864</b></u>	<u><b>437,139</b></u>
<b>DEPRECIATION</b>			
At 1 August 2021	196,633	101,097	<b>297,730</b>
Charge for the year	26,126	15,035	<b>41,161</b>
<b>At 31 July 2022</b>	<u><b>222,759</b></u>	<u><b>116,132</b></u>	<u><b>338,891</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2022</b>	<u><b>75,516</b></u>	<u><b>22,732</b></u>	<u><b>98,248</b></u>
<i>At 31 July 2021</i>	<u><i>40,434</i></u>	<u><i>14,830</i></u>	<u><i>55,264</i></u>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

<b>9</b>	<b>Stock</b>	<b>2022</b>	<b>2021</b>
		£	£
	Bar and shop stock	<u>15,979</u>	<u>19,388</u>

<b>10</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		£	£
	Trade debtors	38,083	6,353
	Other debtors	5,369	5,424
	VAT debtor	794	2,218
	Prepayments & accrued income	<u>28,234</u>	<u>25,658</u>
		<u>72,480</u>	<u>39,653</u>

<b>11</b>	<b>Creditors: amounts due within one year</b>	<b>2022</b>	<b>2021</b>
		£	£
	Trade creditors	47,505	21,537
	Social security & other taxes	22,029	20,306
	Other creditors	3,546	3,267
	Accruals & deferred income	<u>97,254</u>	<u>86,514</u>
		<u>170,334</u>	<u>131,622</u>

<b>Deferred income</b>	<b>2022</b>	<b>2021</b>
	£	£
Balance as at 1 <sup>st</sup> August 2021	2,150	842
Amounts released to income in the year	(2,150)	(842)
Amounts deferred in the year	<u>2,600</u>	<u>2,150</u>
Balance at 31 July 2022	<u>2,600</u>	<u>2,150</u>

Deferred income includes receipts relating to the subsequent period, being income received in advance for events taking place after the year end.

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**12 Fund analysis**

	<i>As at 31 July 2021 £</i>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>As at 31 July 2022 £</b>
<b>Unrestricted Funds</b>					
Free reserves (Undesignated)	767,360	2,295,445	(2,281,373)	210,120	<b>991,552</b>
Pension Reserve	(3,120,268)	542,490	-	-	<b>(2,577,778)</b>
Special projects reserve	<u>1,285</u>	-	<u>(1,285)</u>	-	<u>-</u>
	<u>(2,351,623)</u>	<u>2,837,935</u>	<u>(2,282,658)</u>	<u>210,120</u>	<u><b>(1,586,226)</b></u>
<b>Restricted Funds</b>					
Students' Societies & Clubs Funds	124,356	89,407	(190,759)	-	<b>23,004</b>
Hardship Fund	1,831	15,950	(12,749)	-	<b>5,032</b>
SUSS Pension deficit contribution	-	210,120	-	(210,120)	-
Other restricted grants	24,254	53,191	(74,685)	-	<b>2,760</b>
Sports Fund	<u>39,934</u>	<u>185,000</u>	<u>(224,934)</u>	-	<u>-</u>
	<u>190,375</u>	<u>553,668</u>	<u>(503,127)</u>	<u>(210,120)</u>	<u><b>30,796</b></u>
<b>Total Funds</b>	<u><b>(2,161,248)</b></u>	<u><b>3,391,603</b></u>	<u><b>(2,785,785)</b></u>	<u><b>-</b></u>	<u><b>(1,555,430)</b></u>

The transfer of £210,120 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**12 Fund Analysis (continued)**  
**2021**

	As at 31 July 2020 £	Incoming resources £	Resources expended £	Transfers £	As at 31 July 2021 £
<i>Unrestricted Funds</i>					
<i>Free reserves</i>					
<i>(Undesignated)</i>	539,518	1,815,627	(1,756,085)	168,300	767,360
<i>Pension Reserve</i>	(3,311,053)	190,785	-	-	(3,120,268)
<i>Special projects reserve</i>	<u>1,285</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,285</u>
	<u>(2,770,250)</u>	<u>2,006,412</u>	<u>(1,756,085)</u>	<u>168,300</u>	<u>(2,351,623)</u>
<i>Restricted Funds</i>					
<i>Students' Societies &amp; Clubs Funds</i>	112,249	98,463	(86,356)	-	124,356
<i>Hardship Fund</i>	2,802	74,251	(75,222)	-	1,831
<i>SUSS Pension deficit contribution</i>	-	168,300	-	(168,300)	-
<i>Other restricted grants</i>	-	52,436	(28,182)	-	24,254
<i>Sports Fund</i>	<u>-</u>	<u>205,000</u>	<u>(165,066)</u>	<u>-</u>	<u>39,934</u>
	<u>115,051</u>	<u>598,450</u>	<u>(354,826)</u>	<u>(168,300)</u>	<u>190,375</u>
<i>Total Funds</i>	<u>(2,655,199)</u>	<u>2,604,862</u>	<u>(2,110,911)</u>	<u>-</u>	<u>(2,161,248)</u>

**13 Analysis of net deficit between funds**

	Unrestricted Funds £	Restricted Income Funds £	Total £
<b>At 31 July 2022</b>			
Fixed Assets	98,248	-	98,248
Current assets	1,023,126	71,306	1,094,432
Current liabilities	(170,332)	-	(170,332)
Pensions	<u>(2,577,778)</u>	<u>-</u>	<u>(2,577,778)</u>
	<u>(1,626,736)</u>	<u>71,306</u>	<u>(1,555,430)</u>
	Unrestricted Funds £	Restricted Income Funds £	Total £
<i>At 31 July 2021</i>	55,264	-	55,264
<i>Fixed Assets</i>	845,003	190,375	1,035,378
<i>Current assets</i>	(131,622)	-	(131,622)
<i>Current liabilities</i>	<u>(3,120,268)</u>	<u>-</u>	<u>(3,120,268)</u>
<i>Pensions</i>	<u>(2,351,623)</u>	<u>190,375</u>	<u>(2,161,248)</u>

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**NOTES TO THE ACCOUNTS**

**14 Control Relationship**

The Union is controlled by the Board of Trustees which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union.

**15 Related Parties**

The Union is in receipt of a recurrent grant from Brunel University of £1,146,072 (2021: £1,137,375). A further grant of £185,000 (2021: £205,000) has been received to facilitate free sport club membership and £210,120 (2021: £168,300) was received as a contribution towards the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2022 these totalled £69,141 (2021: £124,107).

In addition, the Union occupies its building on a rent free basis under an informal license subject to the union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £300,000 (2021: £300,000).

The Union received catering compensation from the University of £96,426 (2021: £95,661). This is included within bars and catering income on the Statement of Financial Activities.

The Sabbaticals of the Union are the members of the Trustee Board and receive remuneration for their services as provided for within the Constitution. Whilst basic pay is consistent for these 4 paid Trustees, the amounts paid are variable due to holiday pay. The remuneration included in the accounts are noted in note 7.

The amount owed from Brunel University at the year-end was £31,337 (2021: £399 was due to Brunel University).

**16 Pension Costs**

**Student Union Superannuation Scheme**

The Union participates in the Student Union Superannuation Scheme, a multi employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. With effect from 30 September 2011 the scheme closed to future accrual.

The employers share the actuarial risks associated with all members of the scheme. The Union is not legally responsible for the scheme and does not have sufficient information to use defined benefit accounting. Accordingly the scheme is accounted for as if it is a defined contribution scheme.

The Union and the other employers are jointly and severally liable for the scheme's deficit. At 30 June 2019, the date of the latest available information, the SUSS scheme deficit was £140.9m, up from £119.7m as at 30 June 2016. Recommended monthly contributions by participating employers have therefore been increased in order to clear the ongoing funding deficit. These contributions will be made until 2035 and will increase by at least 5% each year, with an additional one-off increase in 2021 of varying amounts depending on how many members were affected by the compromise issue. The average would be 18%; for the Union of Brunel Students the increase is 28.8%.

A liability of £2,577,776 (2021: £3,120,268) has been recognised by the Union, representing the present value of the additional contributions payable between the year-end and 2035, with the resulting movement recognised in the Statement of Financial Activities under the heading of 'Decrease in pension deficit' reporting a cost of £542,490.

**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**16 Pension Costs (continued)**

**Defined Contribution Pension Costs**

As the SUSS is closed to future accrual there were no employer contributions paid into the scheme by the Union for the year ended 31 July 2022; the Union does however continue to pay funding towards the deficit. For the year ended 31 July 2022, these contributions amounted to £180,302 (2021: £144,300).

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £39,107 (2021: £38,542). Contributions are accounted for as part of the Union's unrestricted funds.

Pension costs as disclosed in staff costs note (note 6) also include Death in Service premiums.

**17 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2022 £	2021 £
Increase in cash and net funds in the year	29,636	374,741
Net funds at 1 August	<u>976,337</u>	<u>601,596</u>
<b>NET FUNDS AT 31 JULY</b>	<b>£ <u>1,005,973</u></b>	<b>£ <u>976,337</u></b>

**18 ANALYSIS OF CHANGE IN NET FUNDS**

	<i>Net funds as At 1 August 2021 £</i>	<b>Cash Change £</b>	<b>Net funds as at 31 July 2022 £</b>
Cash at bank and in hand	<u>£ 976,337</u>	<u>£ 29,636</u>	<u>£ 1,005,973</u>

**UNION OF BRUNEL STUDENTS**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**NOTES TO THE ACCOUNTS**

**19 Comparative Statement of Financial Position**

	<i>Unrestricted Fund £</i>	<i>Designated Fund £</i>	<i>Restricted Fund £</i>	<i>Total 2021 £</i>
<i>Income</i>				
<i>Donations:</i>				
- Grant income	1,437,375	-	499,987	1,937,362
<i>Other trading activities:</i>				
- Advertising & marketing	59,321	-	-	59,321
Investment income	82	-	-	82
<i>Charitable activities for students:</i>				
- Bar & catering	191,329	-	-	191,329
- Entertaining	12,793	-	-	12,793
- Societies & clubs	-	-	98,463	98,463
- Other	1	-	-	-
Covid Job Retention Scheme	114,726	-	-	114,726
<b>Total income</b>	<b>1,815,627</b>	<b>-</b>	<b>598,450</b>	<b>2,414,077</b>
<i>Expenditure</i>				
<i>Raising Funds:</i>				
- Advertising and marketing	9,168	-	-	9,168
<i>Charitable Activities for students:</i>				
- Advice, welfare & representation	482,475	-	75,222	557,697
- Student activities	399,059	-	-	399,059
- Bar & catering	464,886	-	-	464,886
- Entertainment	159,208	-	-	159,208
- Transport	-	-	-	-
- Societies & clubs	241,289	-	279,604	520,893
<b>Total expenditure</b>	<b>1,756,085</b>	<b>-</b>	<b>354,826</b>	<b>2,110,911</b>
<i>Decrease in pension deficit</i>	190,785	-	-	190,785
<i>Net income/(expenditure)</i>	250,327	-	243,624	493,951
<i>Transfer between funds</i>	168,300	-	(168,300)	-
<i>Net incoming resources after transfers</i>	418,627	-	75,324	493,951
<i>Fund balances brought forward</i>	(2,771,535)	1,285	115,051	(2,655,199)
<i>Fund balances carried forward</i>	(2,352,908)	1,285	190,375	(2,161,248)

**UNION OF BRUNEL STUDENTS**

England & Wales - Charity number 1173492

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# Accounts

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**CHARITY NUMBER: 1173492**

**UNION OF BRUNEL STUDENTS  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

# UNION OF BRUNEL STUDENTS

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**UNION OF BRUNEL STUDENTS  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2021**

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**ADMINISTRATIVE INFORMATION**

**Charitable Status** The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), charity number 1173492.

**Principal Address**

Cleveland Road  
Uxbridge  
Middlesex  
UB8 3PH

**Chief Executive**

Craig Lithgow

**Charity Trustees**

	<b>2020/2021</b>	<b>2021/2022</b>
President*	Anvitha Paruchuri	Kulvant Singh
VP Student Activities*	Connie Fernandes	Connie Fernandes
VP College of Business, Arts and Social Sciences*	Pritesh Shah	Archan Raval
VP College of Health, Medicine and Life Sciences*	Sam Johnson	Vacant
VP College of Design, Engineering and Physical Sciences*	Eshna Sikri	Noah Yeates
Student Trustee	Mohammad Khalifa	Mohammad Khalifa
Student Trustee	Jason Francis	Jason Francis
Student Trustee	Dhiren Wadher	Ravina Jignesh
Student Trustee	Vacant	Krison Kirit
External Trustee	Nathan Townsend	Nathan Townsend
External Trustee	Julie Atherton	Julie Atherton
External Trustee	Katie Ross	Katie Ross
External Trustee	Peter Smallwood	Peter Smallwood

\*denotes full-time sabbatical officers

**Senior Management Team**

Craig Lithgow	Chief Executive
Richard Parkin	Director of Finance and Resources
Andy Proudfoot	Director of Operations
Francesca Stirling	Head of Student Activities

**Auditors**

Crowe U.K. LLP  
Statutory Auditor  
49 - 51 Blagrove Street  
Reading  
Berkshire  
RG1 1PL

**Bankers**

HSBC  
PO Box 41  
High Street  
Uxbridge  
UB8 1BY

**Solicitors**

Blandy & Blandy  
1 Friar Street  
Reading  
Berkshire  
RG1 1DA

**Solicitors (licencing)**

Poppleston Allen  
37 Stoney Street  
The Lace Market  
Nottingham  
NG1 1LS

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

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## TRUSTEES' REPORT

The Charity Trustees present their annual report for the year ended 31 July 2021, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

### **Structure, Governance and Management**

The Union is structured by its Constitution & Governing Bye-Laws. The Union of Brunel Students is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not for profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The President and four Vice-Presidents (Student officers) are annually elected and mandated to create and set union policy whilst also being strategically responsible for the direction and lead of all union activity. The Trustee Board, which is currently made up of the President, four Vice-Presidents, four elected Student Trustees and four External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios.

Charity law requires the Trustee Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Key Management remuneration**

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

### **Relationship with Brunel University**

The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership.

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

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The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

## **Risk Management**

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, NSS survey results, affordability driven by fees level and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students
- Financial and activity reduction due to the covid-19 pandemic

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

## **STRATEGIC REPORT**

### **Our Purpose**

The Union exists to ensure that every Brunel Student has the opportunity to enjoy, challenge, influence and benefit from all aspects of their studies and the wider student experience.

The Union acts for the benefit of Brunel Students at all times ensuring our sustainable, membership led Union thrives as a result.

### **Our Mission**

We deliver on our core purpose through 4 main areas of operation:

1. Advice and Support
2. Student Voice
3. Student-led Activities
4. Commercial Services

### **Our Values**

- Membership Driven
- Ambitious
- Empowering
- Accessible
- Integrity

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

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In 2016/2017 the Union identified key priorities when the new strategic plan was developed. The following themes were identified:

## **Our Strategic Themes**

- Create a culture of sustainability
- Enhancing students' everyday needs
- Clearly demonstrating the real benefits of Union engagement
- Tackling non-completion
- Ensuring students are genuine partners in academic decision-making

## **Achievements and Performances**

This year has understandably been dominated by Covid. Our commercial business has been forced into closure for much of the year and under significant restrictions when we have managed to open. Our clubs and societies have had to deliver much of their activity online with many unable to engage in their activities in any shape through the year. Our advice and support functions have at times been overwhelmed with enquiries as government legislation and guidance constantly changed to keep pace with the pandemic, causing significant anxiety and unrest amongst our membership. Many of our members were left stranded abroad or as lock down kicked in, stuck on campus, isolated, and trapped.

The closing of many of our services saw us utilising the Government Coronavirus Job Retention Scheme through August to May ensuring that we achieved our aspiration not to make any redundancies during this turbulent period. The reduction in services costs, retention of our core grant, successful business interruption insurance claims and benefits of furlough have enabled us to weather this current storm well, bolstering our reserves and putting us in a strong position to cope with the uncertainties that 2021-22 may bring as the pandemic and vaccination schedules battle it out between themselves.

We tackled pandemic challenges that left some of our elected officers halfway across the world in differing time zones. This caused us to work very differently on both our representative engagement but also in our governance. We pushed meetings to earlier in the day to smooth out time zone issues and moved our governance meetings to a virtual environment. Our democratic meetings also moved online, from our rep congresses and even our AGM. We were delighted that far from causing accessibility barriers, more students chose to be involved in this way and participate in these meetings, enabling the largest number of students in many years to be able to participate and influence our democratic framework.

## **Supporting our members**

Our advice service saw a 30% increase in the number of clients this year with many of the enquiries being covid related. Whilst our advice still centred around academic support issues, housing and student living, students contacting us in financial crises was the area of significant growth. Our annual hardship fund which grants small sums to students in need, increased from an average of approximately £15,000 pa to over £75,000 in this period. We were grateful that much of this fund was provided from the University directly as they recognised our ability to get funds to students quicker than their more bureaucratic processes.

The pandemic saw major disruption to campus life, with most of the teaching delivered online through lockdowns, pretty much all social facilities closed, and students isolated in halls of residences that many felt had no value to them or that they were even mis sold that accommodation on the premise of a vibrant campus experience.

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We negotiated hard to help those students who had signed residential contracts, enabling those that had not returned to campus to not be charged, those that were on campus to get a token good will payment and the opportunity for a rent-free period when restrictions lifted in June to have some level of social experience on campus. In total through rents not raised, and rebates and good will payments and a long-awaited agreement to release students from contracts in term 3, we saved residential students at Brunel an estimated £5m collectively. We only wish we could have done more.

The changes to teaching practices and examination protocols was significant this year, much of which was forced in very quickly in November as lockdown number one hit. For some courses this was easily managed but for most it was completely transformative and for some overwhelming. Many of our students were accessing online content from abroad and from many different time zones, some from countries with poor internet infrastructure, and some with restricted access. We were able to secure a no detriment policy with the University which essentially enabled students effected by the significant changes to be able to have pre pandemic assessment considered or be able to retake exams if they performed poorly with no restriction on potential end grading.

## **Sports, Clubs and Wellbeing**

In any normal year we actively engage with thousands of students through our student led groups and our commercial facilities. All our activities were decimated by the pandemic with groups unable to meet up, train or compete. This led us to introduce a wide range of online activity. Our clubs and societies embraced ZOOM and held many their meetings online. This was a lifeline for many of our students, enabling them to have contact with others whilst very restricted to movement on campus. We also ran a full health and fitness programme online, helping students keep on top of their physical fitness and mental wellbeing. Classes ranged from mindfulness and Yoga to intensive cardio and strength and conditioning.

In the periods between lockdowns, we worked swiftly and collaboratively with the university sports department to provide training sessions in person as and when guidance allowed and were delighted to provide some level of friendly competition towards the end of May despite an academic year with no competitive sport at all, no trips and little social engagement.

Mental wellbeing was one of our key activity areas through the year and we introduced our members to the FIKA App. This app is aimed at helping students work on and develop their mental fitness as much as they would their physical fitness. There is a recognised mental health crisis on university campuses with more and more students needing intervention or suffering in silence through loneliness, anxiety, and depression. Making the app available to all students we hope to encourage a culture of mental fitness training in our community, with the aim that, as with physical ill health, it is often easier and quicker to cope and to recover the fitter you are. This introduction will be the first step in us developing our own mental wellbeing strategy and focus through the next academic cycle.

## **Looking forward**

Our current strategic period ended this year and with the pandemic still looming large we adopted a shorter term flexible strategy as we moved into the new academic year. One of our key focusses this next year will be to develop a more robust strategy as we come out of Covid enabling us to respond to the needs of a membership with potentially a very different view of the world. Our aims this year will be to improve accessibility to all students, ensure that we tackle the mental health crises head on, make value for money a clear priority driver after such a tough financial period for students, put our full attention to reinvigorating a vibrant campus experience and to make sure that our commitments to climate change are not forgotten or overshadowed by changes in practices brought about by the global pandemic.

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## **Financial Review**

The Union's gross income from all sources this year totalled £2,414,077 (2020: £2,828,517); a fall caused by the restrictions in place to tackle Covid-19. Total expenditure was also reduced to £2,110,911 (2020: £2,688,745), again reflecting cost savings due to the University campus being closed to students for the spring term and its outlets being closed for much of the year. Ignoring the movement on the pension deficit contributions creditor, a surplus of £303,166 (2020: £139,722) was achieved as a result of these cost savings and the Coronavirus Job Retention Scheme grant money received.

In 2021 the pension deficit contributions creditor decreased by £190,785, resulting in a surplus for the year of £493,951. In 2020 there had been a large increase in the pension deficit contributions creditor of £1,044,155 resulting in an overall deficit of £904,383.

The Union has continued to benefit from the recognition and support of Brunel University with an annual block grant of £1,137,375 plus further grants as disclosed in note 4.

## **Reserves level and policy**

We have reviewed the Union's reserves requirements. Excluding the pension deficit, free reserves stood at £712,096 (2020: £466,277) at the year-end. This position is after deducting from total unrestricted funds (excluding the pension scheme liability) of £767,360 the amount of £55,264 invested in our existing tangible fixed assets. An amount of £1,285 (2019: £3,585) is held as designated funds to finance the further development of student facilities over the next 2 years. The Union is currently affiliated to many organisations, our largest single subscription cost amounted to £28,178 (2020: £60,646) for the year to the NUS, and no donations were made during the year to any external institutions out of the Union's own resources.

The Risk committee conducted a detailed review in 2020 of the free reserves requirement and concluded that the 2 months operating costs (circa £400,000) is a sufficient amount to set aside to cope with any unexpected downturn in funding or additional calls upon cash resources without immediately curtailing existing activities.

Current total funds of the Union stand at negative £2,161,248. This is comprised of negative £2,352,908 unrestricted funds, £1,285 in designated funds and £190,375 in restricted funds. As per the Trustee's policy, the Union considers its reserves position against 'cash in hand' balance (bank & cash balances minus current liabilities), and this stood at £844,715 at the year-end.

In respect of any surplus or deficit recognised in relation to the Union's share of the SUSS Pension Scheme, this would generally result in a cash flow effect for the Union in the form of an increase or decrease in employer's pension contributions over a number of years. The deficit of £3,120,268 recognised in this year's accounts does not represent an immediately realisable liability that requires payment but will be funded over more than 14 years from the Union's future incomes.

## **Custodian Activities: Clubs' & Societies' Funds and the annual RAG**

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £123,676 (2020: £112,249) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £962 (2020: £10,809) less costs of £0 (2020: £872) were added to the undistributed balance of £7,364 (2020: £4,757) from the previous year, out of which £6,892 (2020: £7,330) was distributed among the charities nominated by the RAG Committee, leaving a balance of £1,344 (2020: £7,364) in hand for next year's RAG. No funds have subsequently been donated after the year end to charities. The remaining cash funds are held by the Union.

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**Future Funding**

The Charity Trustees confirm that the union has sufficient funds to meet all its obligations. The core Block Grant for 2021/22 has been confirmed at £1,151,024 plus a further £210,120 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £185,000 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally catering compensation of £96,617 and other smaller grants of £53,739 have been agreed with the University.

**TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of the charitable company for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that year. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and regulations made thereunder. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PROVISION OF INFORMATION TO AUDITORS**

The Trustees at the time when this Trustees' Report is approved have confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as the Trustees in order to be aware of any information needed by the Union's auditors in connection with preparing their report and to establish that the Union's auditors are aware of that information.

This report was approved by the board on <sup>10<sup>th</sup> January</sup> 2022 and signed on its behalf by:



**Peter Smallwood  
Deputy Chair**

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

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## Independent Auditor's Report to the Trustees of the Union of Brunel Students

### Opinion

We have audited the financial statements of the Union of Brunel Students for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

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## Independent Auditor's Report to the Trustees of the Union of Brunel Students continued

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 7, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and Charities SORP (FRS102) 2019.

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**Independent Auditor's Report to the Trustees of the Union of Brunel Students continued**

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the Union were Health and Safety and General Data Protection Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the recognition of non-grant income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing on income recognised in the accounts, reviewing accounting estimates for biases and reviewing board meeting minutes for any issues we need to be aware of.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**  
Statutory Auditor

Reading  
Berkshire

Date: 13 January 2022

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR  
(including income and expenditure account)**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
<b>Income</b>						
<b>Donations:</b>						
- Grant income	4	1,437,375	-	499,987	1,937,362	1,831,512
<b>Other trading activities:</b>						
- Advertising & marketing		59,321	-	-	59,321	64,340
<b>Investment income</b>		82	-	-	82	4,103
<b>Charitable activities for students:</b>						
- Bar & catering		191,329	-	-	191,329	479,894
- Entertaining		12,793	-	-	12,793	95,602
- Societies & clubs		-	-	98,463	98,463	228,331
- Other		1	-	-	-	45,100
<b>Covid Job Retention Scheme</b>		114,726	-	-	114,726	79,635
<b>Total income</b>		<b>1,815,627</b>	<b>-</b>	<b>598,450</b>	<b>2,414,077</b>	<b>2,828,517</b>
<b>Expenditure</b>						
<b>Raising Funds:</b>						
- Advertising and marketing		9,168	-	-	9,168	88,618
<b>Charitable Activities for students:</b>						
- Advice, welfare & representation		482,475	-	75,222	557,697	187,322
- Student activities		399,059	-	-	399,059	371,055
- Bar & catering		464,886	-	-	464,886	723,786
- Entertainment		159,208	-	-	159,208	302,821
- Transport		-	-	-	-	70,385
- Societies & clubs		241,289	-	279,604	520,893	944,758
<b>Total expenditure</b>	5	<b>1,756,085</b>	<b>-</b>	<b>354,826</b>	<b>2,110,911</b>	<b>2,688,745</b>
<b>Decrease in pension deficit</b>		<b>190,785</b>	<b>-</b>	<b>-</b>	<b>190,785</b>	<b>(1,044,155)</b>
<b>Net income/(expenditure)</b>		<b>250,327</b>	<b>-</b>	<b>243,624</b>	<b>493,951</b>	<b>(904,383)</b>
Transfer between funds	12	168,300	-	(168,300)	-	-
<b>Net incoming resources after transfers</b>		<b>418,627</b>	<b>-</b>	<b>75,324</b>	<b>493,951</b>	<b>(904,383)</b>
Fund balances brought forward		(2,771,535)	1,285	115,051	(2,655,199)	(1,750,816)
<b>Fund balances carried forward</b>	12	<b>(2,352,908)</b>	<b>1,285</b>	<b>190,375</b>	<b>(2,161,248)</b>	<b>(2,655,199)</b>

The notes on pages 14 to 26 form part of these accounts

**UNION OF BRUNEL STUDENTS  
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**BALANCE SHEET**  
Charity number: 1173492

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		55,264		73,241
<b>Current assets</b>					
Stocks	9	19,388		27,173	
Debtors	10	39,653		74,756	
Cash at bank & in hand		<u>976,337</u>		<u>601,596</u>	
		1,035,378		703,525	
<b>Current liabilities</b>					
Creditors: amounts due within one year	11	<u>(131,622)</u>		<u>(120,912)</u>	
<b>Net current assets</b>			<u>903,756</u>		<u>582,613</u>
Net assets excluding pension liabilities			959,020		655,854
<b>Pension scheme funding deficit</b>	16		<u>(3,120,268)</u>		<u>(3,311,053)</u>
<b>Total net liabilities</b>			<u>(2,161,248)</u>		<u>(2,655,199)</u>
<b>Representing Charitable Funds:</b>					
<b>Restricted income funds</b>					
Students' Societies & Club funds	12	124,356		112,249	
Other restricted grants	12	24,254		-	
Sports fund	12	39,934		-	
Hardship fund	12	<u>1,831</u>		<u>2,802</u>	
			190,375		115,051
<b>Unrestricted income funds</b>					
Free reserves (Undesignated)		767,360		539,518	
Pension reserve		(3,120,268)		(3,311,053)	
Special projects reserve		<u>1,285</u>		<u>1,285</u>	
	12		<u>(2,351,623)</u>		<u>(2,770,250)</u>
<b>Total deficit</b>	13		<u>(2,161,248)</u>		<u>(2,655,199)</u>

The financial statements were approved by the Trustees on <sup>10<sup>th</sup> Jan 2022</sup> 2022 and signed on their behalf, by:

  
Peter Smallwood  
Deputy Chair

The notes on pages 14 to 26 form part of these accounts.

**UNION OF BRUNEL STUDENTS  
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**STATEMENT OF CASH FLOWS**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net income/(expenditure)		493,951	(904,383)
Depreciation		49,905	52,698
Interest received		(82)	(4,103)
Decrease in stock		7,785	5,353
(Increase)/decrease in debtors		35,103	(27,559)
Revaluation of pension deficit		(190,785)	1,044,155
Increase/(decrease) in creditors		<u>10,710</u>	<u>(1,912)</u>
<b>Net cash generated by operating activities</b>		<u>406,587</u>	<u>164,249</u>
 <b>Cash flows from investing activities</b>			
Interest receivable		82	4,103
Purchase of tangible fixed assets		<u>(31,928)</u>	<u>(42,640)</u>
<b>Net cash used in investing activities</b>		<u>(31,846)</u>	<u>(38,537)</u>
 <b>Change in cash and cash equivalents in the year</b>			
	17/18	374,741	125,712
Cash and cash equivalents at the beginning of the year		<u>601,596</u>	<u>475,884</u>
<b>Total cash and cash equivalents at the end of the year</b>		<u>£ 976,337</u>	<u>£ 601,596</u>
 <b>Cash at bank and in hand</b>			
		<u>£ 976,337</u>	<u>£ 601,596</u>

The notes on pages 14 to 26 form part of these accounts.

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**NOTES TO THE ACCOUNTS**

**1 Charity Information**

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration no. 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

**2 Accounting Policies**

**(a) Accounting convention**

The financial reporting framework that has been applied in the preparation of these accounts is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon – the Charities SORP and the Companies Act 2006. Union of Brunel Students meets the definition of a public benefit entity under FRS 102

**(b) Going concern**

(c) At the time of approval of the annual report and accounts, the Covid-19 pandemic whilst still present is having much less of an impact on the Union's activities, Sport is now fully back in operation as are the bar and nightclub the latter of which was closed for the entirety of the 2020/21 financial period. The Trustees have reviewed the position carefully with a view to ensuring the ongoing provision of student representation and services as well as employment of staff. The Union has cash resources and net current assets currently well in excess of stipulated minimum levels. The pension scheme funding deficit represents amounts payable by the Union for the next 15 years and will be paid out of future income, and the Union are working closely in conjunction with the university in respect of funding this deficit. University grant funding remains increased year on year which reflects the importance of the union's work despite challenging economic factors. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the Union are adequate to meet its obligations as they fall due. Accordingly, the Trustees believe the Union's financial resources are sufficient to ensure the Union will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements, and have therefore prepared the financial statements on a going concern basis.

**(c) Income**

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**NOTES TO THE ACCOUNTS**

- (c) **Income continued**  
Covid Job Retention Scheme grant income is recognised on a straight line basis over the furlough period of each relevant employee, as permitted by the Charity SORP.
- (d) **Expenditure**  
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.
- Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.
- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- (e) **Tangible fixed assets**  
Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-
- |                       |   |        |                          |
|-----------------------|---|--------|--------------------------|
| Fixtures and Fittings | - | 20-25% | per annum straight line. |
| IT & Hi-tec equipment | - | 33%    | per annum straight line. |
| Motor vehicles        | - | 33%    | per annum straight line. |
- (f) **Cash at bank and in hand**  
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.
- (g) **Debtors**  
Short term debtors are measured at transaction price, less any impairment.
- (h) **Creditors**  
Short term creditors are measured at transaction price.
- (i) **Pension costs**  
Union of Brunel Students participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to Union of Brunel Students.

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**Pension costs (continued)**

However the Union entered into an arrangement to clear the scheme deficit over a 20 year period. This period has since been extended and there are still 15 years remaining. The Net Present Value of Union student union's contributions as part of this plan are reflected as a liability on the balance sheet, which will reduce as they are paid.

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Union to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

(j) **Leased assets**

Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.

(k) **Stock**

Stock is valued at the lower of the cost and its net realisable value after making due allowance for obsolete and slow-moving stocks.

(l) **Fund accounting**

(i) **Unrestricted Funds** General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Students' Union and which have not been designated for other purposes

(ii) **Designated Funds** Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements

(iii) **Restricted Funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(m) **Taxation**

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of its charitable status.

(n) **Termination benefits**

Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment.

(o) **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. The present value of the pension deficit is measured at fair value.

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**3 Critical areas of judgement**

Preparation of the financial statements requires management to make judgements and estimates.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are that of the SUSS pension scheme deficit. A discount rate of 1.8% has been used in line with industry standards.

**4 Voluntary Income**

	2021 £	2020 £
Block grant	1,137,375	1,138,381
Grant for rent in kind	300,000	300,000
Free sport grant	205,000	205,000
Other restricted grants	49,586	17,757
Hardship fund	74,251	9,969
SUSS Pension deficit contributions & PFF Levy	168,300	160,405
External grant	<u>2,850</u>	-
	<u><b>1,937,362</b></u>	<u><b>1,831,512</b></u>

The University provides rent-free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £300,000 and is included as 'Grant for rent' above.

**5(a) Total expenditure - charitable and other activity costs**

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2020 £
<b>Activities for generating funds</b>						
Advertising & marketing	-	2,647	1,336	5,185	9,168	88,618
<b>Charitable activities</b>						
Advice, welfare & representation	-	328,529	81,285	147,883	557,697	187,322
Student activities	-	268,821	58,163	72,075	399,059	371,055
Bars & catering	40,341	274,728	67,757	82,060	464,886	723,786
Entertainment	-	86,895	23,205	49,108	159,208	302,821
Transport	-	-	-	-	-	70,385
Societies & clubs	-	<u>222,476</u>	<u>68,254</u>	<u>230,163</u>	<u>520,893</u>	<u>944,759</u>
<b>Total costs</b>	<u><b>40,341</b></u>	<u><b>1,184,096</b></u>	<u><b>300,000</b></u>	<u><b>586,474</b></u>	<u><b>2,110,911</b></u>	<u><b>2,688,745</b></u>

Included in the above costs is the fee for the preparation and audit of the statutory accounts of £12,950 (2020: £12,575)

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**5(a) Total expenditure - charitable and other activity costs (continued)**

2020	Cost of sales £	Staff costs £	Rent £	Other costs £	Total 2020 £
<i>Activities for generating funds</i>					
Advertising & marketing	-	49,326	9,922	29,371	88,618
<i>Charitable activities</i>					
Advice, welfare & representation	-	121,129	21,531	44,662	187,322
Student Activities	-	197,399	43,608	130,048	371,055
Bar & catering	137,356	350,582	83,194	152,654	723,786
Entertainment	55,697	138,335	34,807	73,982	302,821
Transport	-	17,744	8,090	44,550	70,385
Societies & Clubs	-	<u>376,235</u>	<u>98,848</u>	<u>469,676</u>	<u>944,759</u>
<b>Total costs</b>	<u>193,053</u>	<u>1,250,749</u>	<u>300,000</u>	<u>944,943</u>	<u>2,688,745</u>

**Affiliation fees are:**

	2021 £	2020 £
BUCS	10,650	10,850
NUS	<u>28,178</u>	<u>60,646</u>
	<u>38,828</u>	<u>71,496</u>

**5(b) Central overhead costs included in Note 5(a)**

2021	Usage	Staff £	Rent £	Other £	Total £
<b>Activities for generating funds</b>					
Advertising & marketing	0.4%	2,647	1,336	741	4,724
<b>Charitable activities</b>					
Advice, welfare & representation	27.1%	161,027	81,285	45,045	287,357
Student Activities	19.4%	115,223	58,163	32,231	205,617
Bar & catering	22.6%	134,229	67,757	37,548	239,534
Entertainments	7.7%	45,969	23,205	12,859	82,033
Transport	0.0%	-	-	-	-
Societies & Clubs	22.8%	<u>135,212</u>	<u>68,254</u>	<u>37,823</u>	<u>241,289</u>
<b>Totals</b>	<b>100%</b>	<u>594,307</u>	<u>300,000</u>	<u>166,247</u>	<u>1,060,554</u>

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**5(b) Central overhead costs included in Note 5(a) (continued)**

2020		Staff	Rent	Other	Total
	Usage	£	£	£	£
<i>Activities for generating funds</i>					
<i>Advertising &amp; marketing</i>	3.3%	21,761	9,922	10,646	42,329
<i>Charitable activities</i>					
<i>Advice, welfare &amp; representation</i>	7.2%	47,224	21,531	23,105	91,860
<i>Student Activities</i>	14.5%	95,644	43,608	46,795	186,047
<i>Bar &amp; catering</i>	27.8%	182,466	83,194	89,274	354,933
<i>Entertainments</i>	11.6%	76,341	34,807	37,351	148,499
<i>Transport</i>	2.7%	17,744	8,090	8,681	34,516
<i>Societies &amp; Clubs</i>	32.9%	<u>216,802</u>	<u>98,848</u>	<u>106,074</u>	<u>421,724</u>
<i>Totals</i>	100%	<u>657,981</u>	<u>300,000</u>	<u>321,926</u>	<u>1,279,908</u>

**6 Staff costs**

	2021 £	2020 £
Wages and salaries	902,257	976,013
Social security	73,149	77,945
Pension costs	<u>208,690</u>	<u>196,791</u>
	<u>1,184,096</u>	<u>1,250,749</u>

The number of employees whose emoluments (gross pay plus taxable benefits) exceeded £60,000 during the year were as follows:

£70,001 - £80,000	<u>1</u>	<u>1</u>
-------------------	----------	----------

Pension contributions totalled £4,456 for the above higher paid employee.

The key management personnel of the Union are the Trustees and the Senior Management Team, listed on page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £374,723 (2020: £334,586). The average staffing was as follows:-

Permanent staff	27	30
Students – term time only	<u>26</u>	<u>28</u>

No redundancies in the year (*Nil in 2020*).

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**7 Trustees' remuneration and expenses**

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them.

The total salary and social security costs for the sabbatical officers amounted to £129,538 (2020: £129,308). Full time sabbatical officers in post were paid a salary of £19,963 (2019/20: £21,815) for 11 months of the year whilst the new Sabbatical officers were paid £3,630 (2019/20: £3,469) for two months of the year, with the Postgraduate Officers being paid for a part-time role paid on a pro-rata basis.

No trustees were reimbursed (2019/20: 3) with a total of £nil (2019/20: £221) in connection with their duties during the period. The expenses reimbursed during the year related to training and attendance at conferences and meetings.

**8 Tangible fixed assets**

	Fixtures & fittings £	IT and Hi-tec equipment £	Total £
<b>COST</b>			
At 1 August 2020	210,733	110,333	<b>321,066</b>
Additions	<u>26,334</u>	<u>5,594</u>	<u><b>31,928</b></u>
<b>At 31 July 2021</b>	<u><b>237,067</b></u>	<u><b>115,927</b></u>	<u><b>352,994</b></u>
<b>DEPRECIATION</b>			
At 1 August 2020	160,961	86,864	<b>247,825</b>
Charge for the year	<u>35,672</u>	<u>14,233</u>	<u><b>49,905</b></u>
<b>At 31 July 2021</b>	<u><b>196,633</b></u>	<u><b>101,097</b></u>	<u><b>297,730</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2021</b>	<u><b>40,434</b></u>	<u><b>14,830</b></u>	<u><b>55,264</b></u>
<i>At 31 July 2020</i>	<u><i>49,772</i></u>	<u><i>23,469</i></u>	<u><i>73,241</i></u>

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<b>9</b>	<b>Stock</b>	<b>2021</b> £	<b>2020</b> £
	Bar and shop stock	<u><b>19,388</b></u>	<u><b>27,173</b></u>
<b>10</b>	<b>Debtors</b>	<b>2021</b> £	<b>2020</b> £
	Trade debtors	6,353	17,051
	Other debtors	5,424	11,455
	VAT debtor	2,218	-
	Prepayments & accrued income	<u><b>25,658</b></u>	<u><b>46,250</b></u>
		<u><b>39,653</b></u>	<u><b>74,756</b></u>
<b>11</b>	<b>Creditors: amounts due within one year</b>	<b>2021</b> £	<b>2020</b> £
	Trade creditors	21,537	18,155
	Social security & other taxes	20,306	17,530
	Other creditors	3,267	7,364
	Accruals & deferred income	<u><b>86,514</b></u>	<u><b>77,863</b></u>
		<u><b>131,622</b></u>	<u><b>120,912</b></u>
	<b>Deferred income</b>	<b>2021</b> £	<b>2020</b> £
	Balance as at 1 <sup>st</sup> August 2020	842	5,500
	Amounts released to income in the year	<b>(842)</b>	<b>(5,500)</b>
	Amounts deferred in the year	<u><b>2,150</b></u>	<u><b>842</b></u>
	Balance at 31 July 2021	<u><b>2,150</b></u>	<u><b>842</b></u>

Deferred income includes receipts relating to the subsequent period, being income received in advance for events taking place after the year end.

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**12 Fund analysis**

	<i>As at 31 July 2020</i>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>As at 31 July 2021</b>
	£	£	£	£	£
<b>Unrestricted Funds</b>					
Free reserves					
(Undesignated)	539,518	1,815,627	(1,756,085)	168,300	<b>767,360</b>
Pension Reserve	(3,311,053)	190,785	-	-	<b>(3,120,268)</b>
Special projects reserve	<u>1,285</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><b>1,285</b></u>
	<u>(2,770,250)</u>	<u>2,006,412</u>	<u>(1,756,085)</u>	<u>168,300</u>	<u><b>(2,351,623)</b></u>
<b>Restricted Funds</b>					
Students' Societies & Clubs Funds	112,249	98,463	(86,356)	-	<b>124,356</b>
Hardship Fund	2,802	74,251	(75,222)	-	<b>1,831</b>
SUSS Pension deficit contribution	-	168,300	-	(168,300)	-
Other restricted grants	-	52,436	(28,182)	-	<b>24,254</b>
Sports Fund	<u>-</u>	<u>205,000</u>	<u>(165,066)</u>	<u>-</u>	<u><b>39,934</b></u>
	<u>115,051</u>	<u>598,450</u>	<u>(354,826)</u>	<u>(168,300)</u>	<u><b>190,375</b></u>
<b>Total Funds</b>	<u>(2,655,199)</u>	<u>2,604,862</u>	<u>(2,110,911)</u>	<u>-</u>	<u><b>( 2,161,248)</b></u>

The transfer of £168,300 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

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**12 Fund Analysis (continued)**

<i>2020</i>	<i>As at 31 July 2019</i>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>As at 31 July 2020</b>
	£	£	£	£	£
<b>Unrestricted Funds</b>					
Free reserves					
(Undesignated)	412,378	2,207,055	(2,145,334)	65,419	539,518
Pension Reserve	(2,266,898)	-	(1,044,155)	-	(3,311,053)
Special projects reserve	<u>3,585</u>	<u>-</u>	<u>(2,300)</u>	<u>-</u>	<u>1,285</u>
	<u>(1,850,935)</u>	<u>2,207,055</u>	<u>(3,191,789)</u>	<u>65,419</u>	<u>(2,770,250)</u>
<b>Restricted Funds</b>					
Students' Societies & Club Funds	89,210	228,331	(256,653)	51,361	112,249
Hardship Fund	10,909	9,969	(18,076)	-	2,802
SUSS Pension deficit contribution	-	160,405	-	(160,405)	-
Other restricted grants	-	17,757	-	(17,757)	-
Sports Fund	<u>-</u>	<u>205,000</u>	<u>(266,382)</u>	<u>61,382</u>	<u>-</u>
	<u>100,119</u>	<u>621,462</u>	<u>(541,111)</u>	<u>(65,419)</u>	<u>115,051</u>
<b>Total Funds</b>	<u>(1,750,816)</u>	<u>2,828,517</u>	<u>(3,732,900)</u>	<u>-</u>	<u>(2,655,199)</u>

**13 Analysis of net deficit between funds**

	Unrestricted Funds £	Restricted Income Funds £	Total £
<b>At 31 July 2021</b>			
Fixed Assets	55,264	-	55,264
Current assets	845,003	190,375	1,035,378
Current liabilities	(131,622)	-	(131,622)
Pensions	<u>(3,120,268)</u>	<u>-</u>	<u>(3,120,268)</u>
	<u>(2,351,623)</u>	<u>190,375</u>	<u>(2,161,248)</u>
	Unrestricted Funds £	Restricted Income Funds £	Total £
<i>At 31 July 2020</i>			
Fixed Assets	73,241	-	73,241
Current assets	588,474	115,051	703,525
Current liabilities	(120,912)	-	(120,912)
Pensions	<u>(3,311,053)</u>	<u>-</u>	<u>(3,311,053)</u>
	<u>(2,770,250)</u>	<u>115,051</u>	<u>(2,655,199)</u>

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**NOTES TO THE ACCOUNTS**

**14 Control Relationship**

The Union is controlled by the Board of Trustees which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union.

**15 Related Parties**

The Union is in receipt of a recurrent grant from Brunel University of £1,137,375 (2020: £1,138,381). A further grant of £205,000 (2020: £205,000) has been received to facilitate free sport club membership and £168,300 (2020: £160,425) was received as a contribution towards the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2021 these totalled £124,107 (2020: £27,726).

In addition, the Union occupies its building on a rent free basis under an informal license subject to the union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £300,000 (2020: £300,000).

The Union received catering compensation from the University of £95,661 (2020: £94,720). This is included within bars and catering income on the Statement of Financial Activities.

The Sabbaticals of the Union are the members of the Trustee Board and receive remuneration for their services as provided for within the Constitution. Whilst basic pay is consistent for these 4 paid Trustees, the amounts paid are variable due to holiday pay. The remuneration included in the accounts are noted in note 7.

The amount owed to Brunel University at the year-end was £399 (2020: £3,097 was due to Brunel University).

**16 Pension Costs**

**Student Union Superannuation Scheme**

The Union participates in the Student Union Superannuation Scheme, a multi employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. With effect from 30 September 2011 the scheme closed to future accrual.

The employers share the actuarial risks associated with all members of the scheme. The Union is not legally responsible for the scheme and does not have sufficient information to use defined benefit accounting. Accordingly the scheme is accounted for as if it is a defined contribution scheme.

The Union and the other employers are jointly and severally liable for the scheme's deficit. At 30 June 2019, the date of the latest available information, the SUSS scheme deficit was £140.9m, up from £119.7m as at 30 June 2016. Recommended monthly contributions by participating employers have therefore been increased in order to clear the ongoing funding deficit. These contributions will be made until 2035 and will increase by at least 5% each year, with an additional one-off increase in 2021 of varying amounts depending on how many members were affected by the compromise issue. The average would be 18%; for the Union of Brunel Students the increase is 28.8%.

A liability of £3,120,268 (2020: £3,311,053) has been recognised by the Union, representing the present value of the additional contributions payable between the year-end and 2035, with the resulting movement recognised in the Statement of Financial Activities under the heading of 'Decrease in pension deficit' reporting a cost of £190,785.

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**NOTES TO THE ACCOUNTS**

**16 Pension Costs (continued)**

**Defined Contribution Pension Costs**

As the SUSS is closed to future accrual there were no employer contributions paid into the scheme by the Union for the year ended 31 July 2020; the Union does however continue to pay funding towards the deficit. For the year ended 31 July 2021, these contributions amounted to £144,300 (2020: £137,440).

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £38,542 (2020: £25,023). Contributions are accounted for as part of the Union's unrestricted funds.

Pension costs as disclosed in staff costs note (note 6) also include Death in Service premiums.

**17 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2021 £	2020 £
Increase in cash and net funds in the year	374,741	125,712
Net funds at 1 August	<u>601,596</u>	<u>475,884</u>
<b>NET FUNDS AT 31 JULY</b>	<b><u>£ 976,337</u></b>	<b><u>£ 601,596</u></b>

**18 ANALYSIS OF CHANGE IN NET FUNDS**

	<i>Net funds as At 1 August 2020</i> £	<b>Cash Change</b> £	<b>Net funds as at 31 July 2021</b> £
Cash at bank and in hand	<u>£ 601,596</u>	<u>£ 374,741</u>	<b><u>£ 976,337</u></b>

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**19 Comparative Statement of Financial Position**

	<i>Unrestricted Fund £</i>	<i>Designated Fund £</i>	<i>Restricted Fund £</i>	<i>Total 2020 £</i>
<i>Income</i>				
<i>Donations:</i>				
- <i>Grant income</i>	1,438,381	-	393,131	1,831,512
<i>Other trading activities:</i>				
- <i>Advertising &amp; marketing</i>	64,340	-	-	64,340
<i>Investment income</i>	4,103	-	-	4,103
<i>Charitable activities for students:</i>				
- <i>Bar &amp; catering</i>	479,894	-	-	479,894
- <i>Entertaining</i>	95,602	-	-	95,602
- <i>Societies &amp; clubs</i>	-	-	228,331	228,331
- <i>Other</i>	45,100	-	-	45,100
<i>Covid Job Retention Scheme</i>	79,635	-	-	79,635
 <i>Total income</i>	 <u>2,207,055</u>	 <u>-</u>	 <u>621,462</u>	 <u>2,828,517</u>
 <i>Expenditure</i>				
<i>Raising Funds:</i>				
- <i>Advertising and marketing</i>	86,318	2,300	-	88,618
<i>Charitable Activities for students:</i>				
- <i>Advice, welfare &amp; representation</i>	169,246	-	18,076	187,322
- <i>Student activities</i>	371,055	-	-	371,055
- <i>Bar &amp; catering</i>	723,786	-	-	723,786
- <i>Entertainment</i>	302,821	-	-	302,821
- <i>Transport</i>	70,385	-	-	70,385
- <i>Societies &amp; clubs</i>	421,723	-	523,035	944,758
 <i>Total expenditure</i>	 <u>2,145,334</u>	 <u>2,300</u>	 <u>541,111</u>	 <u>2,688,745</u>
 <i>Increase in pension deficit</i>	 (1,044,155)	 <u>-</u>	 <u>-</u>	 (1,044,155)
 <i>Net income/(expenditure)</i>	 (982,434)	 (2,300)	 80,351	 (904,383)
 <i>Transfer between funds</i>	 65,419	 <u>-</u>	 (65,419)	 <u>-</u>
 <i>Net (outgoing) resources after transfers</i>	 (917,015)	 (2,300)	 14,932	 (904,383)
<i>Fund balances brought forward</i>	<u>(1,854,520)</u>	<u>3,585</u>	<u>100,119</u>	<u>(1,750,816)</u>
 <i>Fund balances carried forward</i>	 <u>(2,771,535)</u>	 <u>1,285</u>	 <u>115,051</u>	 <u>(2,655,199)</u>