

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

England & Wales · Charity number 1177734

Details

Other names	UCB GUILD, UCB GUILD OF STUDENTS
Status	Registered
Legal form	Other
Registered	2018-03-28
Register	View on the Charity Commission register

Contact

Address	University College Birmingham Guild of Students 3 Holland Street Birmingham B3 1QH
Phone	01212324033
Email	guildinfo@ucb.ac.uk
Website	www.ucbguild.co.uk

Activities

Objects: 3. THE GUILD'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT UNIVERSITY COLLEGE BIRMINGHAM FOR THE PUBLIC BENEFIT BY:3.1 PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT UNIVERSITY COLLEGE BIRMINGHAM DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;3.2 BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND UNIVERSITY COLLEGE BIRMINGHAM AND ANY OTHER EXTERNAL BODIES; AND3.3 PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: The advancement of education of students at University College Birmingham for the public benefit by promoting their interests & welfare during study; being the recognised representative channel between students & UCB; & providing representation, support & advice, as well as social, cultural, sporting & recreational activities & forums for discussions & debate for their personal development.

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£359,519	£371,598	-	-
2024-07-31	£324,282	£323,897	-	-
2023-07-31	£236,907	£228,698	-	-
2022-07-31	£175,535	£195,693	-	-
2021-07-31	£168,400	£173,596	-	-

Trustees

Name	Role	Appointed
Sophie Jane Williams	Chair	2026-02-05
Jayne Surman		2024-11-26
Jennifer Louise Belza		2026-02-05
Kunal Sanjay Chavan		2024-07-01
Marius-Florin Enache		2024-12-01
Natalie Hannah Jordan		2021-07-13
Saroj Kumar Kamtee		2024-07-01
Soham Chougale		2025-07-01

Accounts

University College Birmingham Students' Union (The Guild of Students)

Charity No. 1177734

Trustees' Report and Unaudited Accounts

31 July 2025

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 July 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1177734

Trustees

The following trustees served during the year:

K.S. Chavan

S. Chougale

M.F. Enache

N.H. Jordan

S.K. Kamtee

A.N. Parsons

J. Surman

L. Teague

P. Venugopal

D. Wilczynska

Accountants

BVSC

Latham House

33-34 Paradise Street

Birmingham

B1 2AJ

Trustees' Annual Report

for the year ended 31 July 2025

The trustees present their annual report for the year ending 31 July 2025 for the charity University College Birmingham Guild of Students (referred to as “the Guild”).

1. Objectives and Activities

The Guild exists to represent, support and empower students at University College Birmingham. Its core purpose is to further education by promoting the interests and welfare of students, improving their experience, and supporting their participation in the life of the University. Throughout the year the Guild delivered a wide range of representation, engagement and support activities, including democratic processes, Course Rep engagement, liberation and sustainability work, cultural activities, and welfare initiatives.

The trustees confirm that they have had regard to the Charity Commission's public benefit guidance when setting objectives and planning activities.

2. Public Benefit

The Guild's activities provide public benefit through the advancement of education and the improvement of student welfare. The organisation enabled 453 Course Reps and 3 elected Sabbatical Officers to shape students' learning environment, and supported students to influence University decisions through Council motions and structured feedback mechanisms. The Guild has taken steps to reduce barriers to participation for under-represented groups, including through the appointment of Liberation Officers, development of 'Sustainability Representatives' and the delivery of targeted cultural community-building events.

The Guild also addressed financial hardship and wellbeing by introducing targeted support funds, distributing essential items, and piloting food support for students experiencing cost-of-living pressures. Alongside this, it contributed significantly to the University's Access and Participation work, supporting

outreach, mentoring, training and transition activities designed to improve access, retention and progression for widening-participation student groups.

3. Achievements and Performance

3.1 Governance and Leadership

In the given year, the Board welcomed one new student trustee and one external trustee. Collectively, the Board progressed work on the Guild's long-term strategy, developing a new Strategic Plan with three major themes:

- Creating services and opportunities that offer **value for members**;
- Ensuring that the Guild's decision-making is **driven by students**;
- Equipping members with the **tools for change**, both in terms of influencing UCB or the Guild and developing resourcefulness/resilience beyond university.

3.2 Democracy, Representation and Student Leadership

During this period, the Guild implemented a revised officer structure that increased opportunities for both FE and HE students to participate in leadership from next academic year. Elections returned a full team of Sabbatical Officers, and part-time roles were successfully filled during the main election period and one subsequent byelection. Both elections were returned by the Director of NUS Charity, who confirmed that the election was run in a fair and democratic manner which satisfies the stipulations as laid out within the 1994 Education Act. 23 candidates participated in the main election period, attracting 2,253 voters – a higher percentage turnout than the NUS member average for each of the past five academic years.

'Student Council' is the Guild's main democratic forum. Motions brought forward addressed issues such as community building, course placements, cost of living, communication of events and services, and gender-neutral facilities. These motions informed campaign priorities and improvements to internal processes, including the way the Guild communicates with students and supports emerging leaders.

3.3 Student Engagement and Community Building

The Guild recorded over 10,000 student interactions across the year. Regular social and wellbeing events provided welcoming spaces for students to connect, particularly at the Maltings, where weekly activities and themed programmes supported student belonging and retention. Collaborative events with student groups, academic programmes and the University created opportunities for peer-led delivery and skill development.

During the academic year:

- **3,877** unique students were recorded as 'users' of the Guild for low-level transactions such as using our shop or voting in elections
- **612** unique students were recorded as having accessed a basic need or supportive intervention from the Guild, such as receiving academic advice or accessing a Guild-managed fund
- **1,011** unique students were recorded as participating in a community-building activity such as social events, clubs, or societies
- **554** unique students were recorded as accessing individual development opportunities such as becoming a Course Rep or a society leader

A strong cultural programme supported inclusion and showcased the diversity of the student body. Activities including Diwali, Chinese New Year, Holi, Iftar gatherings and One World Day helped foster a sense of community and encouraged intercultural understanding. The Guild once again also supported sporting participation via our Tri-Varsity tournament against Birmingham Newman University and Wolverhampton University.

3.4 National Influence and Sector Engagement

The Guild represented UCB students at a national level by contributing to Parliamentary groups including the All Party Parliamentary Group for Students, policy commissions and sector-wide quality forums. We are especially proud to note the appointment of Dominika Wilczynska (Education Officer) to the Quality Council for UK Higher Education as the sole representative of students in England. Across the Guild's national lobbying efforts, Officers shared student perspectives on funding, quality, cost of living and international students' experiences.

4. Partnership with University College Birmingham

The Guild continued to work closely with the University on a range of initiatives, including the launch of the Baskerville House support offices, the delivery of welcome and transition activities, and our extensive collaboration on Access and Participation work. Regarding student support in particular, the Guild developed information to aid students in finding the new support offices and has advocated for simplifications in the appointment/referral processes to such professional services teams.

At the same time, the Guild raised concerns where students felt their needs were not being met. These included access to prayer facilities, accessibility issues at Baskerville House, preparations for forthcoming regulation on harassment and sexual misconduct, and calls for clearer and more equitable financial support for both home and international students. The Guild also highlighted students' requests for safer and more inclusive gender-neutral facilities.

5. Plans for Future Periods

Early next year, the Guild will finalise and begin implementation of our 2030 Strategy, with a focus on broadening engagement across all student communities and strengthening its presence among FE and international students.

In the 2025-26 academic year, we will also be beginning extensive work to support the University's Access and Participation Plan. With over 15 different interventions planned for delivery by the Guild, this represents a significant and positive development in our relationship with UCB, and a vast expansion in the Guild's direct-delivery of support. In practice, our APP commitments will be delivered by several members of the Guild's staff team, which will require careful workload allocation and ongoing monitoring of capacity. In the same spirit, our future priorities also include improving support for international students, developing sustainable, cheaper food provision to help tackle the ongoing cost of living challenges for our students, and working with the University to enhance prayer spaces, accessibility and inclusion.

The Guild's block grant funding is set to grow again for the 2025-26 academic year, which will facilitate additional events, improved support for student leaders, and an expansion of FE-related activity. Given the wider context of the higher education sector's finances, we are especially grateful for UCB's continuing support to fund our charitable work and their demonstrated trust in the Guild as a professional organisation. In the next year, we will prioritise further work with UCB to establish sustainable funding that is balanced with the value offered to members. We remain committed to developing our provision for student advice casework through the introduction of dedicated staffing capacity in this area, and will also work with UCB to address space constraints to best deliver for students.

I report to the trustees on my examination of the financial statements of University College Birmingham Students' Union (The Guild of Students) for the year ended 31 July 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of .

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

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

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



Jasbir Rai

ACMA

BVSC

Latham House

33-34 Paradise Street

Birmingham

B1 2AJ

31 July 2025

University College Birmingham Students' Union (The Guild of Students)

Statement of Financial Activities

for the year ended 31 July 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
University Block Grant	3	292,985	292,985	275,000
Student Engagement Activities	4	20,797	20,797	18,941
Other trading activities	5	43,255	43,255	26,517
Investments	6	1,366	1,366	1,581
Other	7	1,116	1,116	2,243
Total		359,519	359,519	324,282
Expenditure on:				
Expenditure on trading activities	8	34,251	34,251	19,421
Expenditure on student engagement activities	9	29,828	29,828	39,066
Other	10	307,519	307,519	265,410
Total		371,598	371,598	323,897
Net gains on investments		-	-	-
Net (expenditure)/income	11	(12,079)	(12,079)	385
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(12,079)	(12,079)	385
Other gains and losses				
Net movement in funds		(12,079)	(12,079)	385
Reconciliation of funds:				
Total funds brought forward		114,776	114,776	114,391
Total funds carried forward		102,697	102,697	114,776

University College Birmingham Students' Union (The Guild of Students)

Balance Sheet

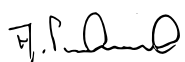
at 31 July 2025

Charity No. 1177734

		2025	2024
		£	£
Fixed assets			
Tangible assets	14	2,494	1,648
Investments	15	60	60
		<u>2,554</u>	<u>1,708</u>
Current assets			
Stocks	16	1,495	162
Debtors	17	21,702	18,964
Cash at bank and in hand		166,306	105,980
		<u>189,503</u>	<u>125,106</u>
Creditors: Amount falling due within one year	18	(89,360)	(12,038)
Net current assets		<u>100,143</u>	<u>113,068</u>
Total assets less current liabilities		<u>102,697</u>	<u>114,776</u>
Net assets excluding pension asset or liability		<u>102,697</u>	<u>114,776</u>
Total net assets		<u><u>102,697</u></u>	<u><u>114,776</u></u>
The funds of the charity			
Restricted funds	19		
Unrestricted funds	19		
General funds		102,697	114,776
		<u>102,697</u>	<u>114,776</u>
Reserves	19		
Total funds		<u><u>102,697</u></u>	<u><u>114,776</u></u>

Approved by the trustees on 31 July 2025

And signed on their behalf by:



A.N. Parsons

Trustee

31 July 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment and fixtures	25%% Straight Line
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
University Block Grant	275,000	275,000
Student engagement activities	18,941	18,941
Other trading activities	26,517	26,517
Investments	1,581	1,581
Other	2,243	2,243
Total	<u>324,282</u>	<u>324,282</u>
Expenditure on:		
Expenditure on trading activities	19,421	19,421
Expenditure on student engagement activities	39,066	39,066
Other	265,410	265,410
Total	<u>323,897</u>	<u>323,897</u>
Net income	<u>385</u>	<u>385</u>
Net income before other gains/(losses)	385	385
Other gains and losses:		
Net movement in funds	<u>385</u>	<u>385</u>
Reconciliation of funds:		
Total funds brought forward	114,391	114,391
Total funds carried forward	<u>114,776</u>	<u>114,776</u>

3 University Block Grant

	Unrestricted £	Total 2025 £	Total 2024 £
University Block Grant	292,985	292,985	240,000
Additional University Grant (non-recurring)	-	-	35,000
	<u>292,985</u>	<u>292,985</u>	<u>275,000</u>

Notes to the Accounts

Income from student engagement

4 activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Student Services e.g. Society memberships	20,797	20,797	18,941
	<u>20,797</u>	<u>20,797</u>	<u>18,941</u>

5 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Shop Income	37,366	37,366	20,316
Advertising and promotion/campaigns	4,659	4,659	6,009
Events	1,230	1,230	192
	<u>43,255</u>	<u>43,255</u>	<u>26,517</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	1,366	1,366	1,581
	<u>1,366</u>	<u>1,366</u>	<u>1,581</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Misc income	1,116	1,116	2,243
	<u>1,116</u>	<u>1,116</u>	<u>2,243</u>

8 Expenditure on trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Expenditure on trading activities	34,251	34,251	19,421
	<u>34,251</u>	<u>34,251</u>	<u>19,421</u>

Notes to the Accounts

Expenditure on student engagement

9 activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on student engagement activities</i>			
Student Services e.g. Society memberships	-	-	4,823
Friendship, support, communities and organising activities	6,313	6,313	2,489
Leadership training and elections	1,828	1,828	1,666
Societies direct funding	19,773	19,773	26,523
<i>Governance costs</i>			
Trustee expenses	294	294	949
Governance	1,620	1,620	2,616
	<u>29,828</u>	<u>29,828</u>	<u>39,066</u>

10 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	291,477	291,477	234,493
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	680	680	808
General administrative costs	12,437	12,437	28,259
Legal and professional costs	2,925	2,925	1,850
	<u>307,519</u>	<u>307,519</u>	<u>265,410</u>

11 Net (expenditure)/income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	680	808

12 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

13 Staff costs

	2025	2024
Salaries and wages	251,500	206,827
Social security costs	17,356	17,482
Pension costs	8,201	5,761
	<u>277,057</u>	<u>230,070</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025 Number	2024 Number
Student services	3	3
Support services	7	7
	<u>10</u>	<u>10</u>

14 Tangible fixed assets

	Computer equipment and fixtures £	Total £
Cost or revaluation		
At 1 August 2024	17,588	17,588
Additions	1,525	1,525
At 31 July 2025	<u>19,113</u>	<u>19,113</u>
Depreciation and impairment		
At 1 August 2024	15,939	15,939
Depreciation charge for the year	680	680
At 31 July 2025	<u>16,619</u>	<u>16,619</u>
Net book values		
At 31 July 2025	<u>2,494</u>	<u>2,494</u>
At 31 July 2024	<u>1,649</u>	<u>1,649</u>

15 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation		
At 1 August 2024	60	60
At 31 July 2025	<u>60</u>	<u>60</u>
Net book values		
At 31 July 2025	<u>60</u>	<u>60</u>
At 31 July 2024	<u>60</u>	<u>60</u>

The Guild has a holding of 60 'A' shares of £1.00 in NUS Services Ltd.

16 Stocks

	2025	2024
	£	£
Finished goods	1,495	162
	<u>1,495</u>	<u>162</u>

17 Debtors

	2025	2024
	£	£
Trade debtors	20,037	18,964
VAT recoverable	130	-
Other debtors	1,535	-
	<u>21,702</u>	<u>18,964</u>

18 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,131	8,616
Other taxes and social security	-	2,042
Other creditors	469	580
Accruals	1,760	800
Deferred income	84,000	-
	<u>89,360</u>	<u>12,038</u>

19 Movement in funds

	At 1 August 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 July 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	114,776	359,519	(371,598)	102,697
Total funds	<u>114,776</u>	<u>359,519</u>	<u>(371,598)</u>	<u>102,697</u>

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	2,494	-	2,494
Investments	60	-	60
Net current assets	114,143	(14,000)	100,143
	<u>116,697</u>	<u>(14,000)</u>	<u>102,697</u>

21 Reconciliation of net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash and cash equivalents	105,980	60,326	166,306
	<u>105,980</u>	<u>60,326</u>	<u>166,306</u>
Net debt	<u>105,980</u>	<u>60,326</u>	<u>166,306</u>

22 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025 Land and buildings £	2025 Other £	2024 Land and buildings £	2024 Other £
Operating leases with expiry date:				

Pension commitments

	2025 £	2024 £
The pension cost charge to the charity amounted to:	<u>8,201</u>	<u>5,761</u>

23 Related party disclosures

<i>Name of related party</i>	University College Birmingham
<i>Description of relationship between the parties</i>	The Guild received block grant of £275,000 from the Uni during the year
<i>Name of related party</i>	Trustees of University College Birmingham Students' Union
<i>Description of relationship between the parties</i>	All sabbatical officers received a salary as authorised in the governing document of the Guild for representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The work includes voicing student opinion with the University and local community, defending and extending the rights of students through petitions and discussions with local MP's.

University College Birmingham Students' Union (The Guild of Students)

Statement of Cash flows

for the year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(12,079)	385
Adjustments for:		
Depreciation of property, plant and equipment	680	808
Dividends, interest and rents from investments	(2,482)	(3,824)
(Increase)/Decrease in stocks	(1,333)	5,447
Increase in trade and other receivables	(2,738)	(12,138)
Increase in trade and other payables	77,322	9,892
Net cash provided by operating activities	<u>59,370</u>	<u>570</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,525)	(2,073)
Dividends, interest and rents from investments	2,482	3,824
Net cash from investing activities	<u>957</u>	<u>1,751</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	60,327	2,321
Cash and cash equivalents at the beginning of the year	105,980	103,659
Cash and cash equivalents at the end of the year	<u>166,307</u>	<u>105,980</u>
Components of cash and cash equivalents		
Cash and bank balances	166,306	105,980
	<u>166,306</u>	<u>105,980</u>

University College Birmingham Students' Union (The Guild of Students)

Detailed Statement of Financial Activities

for the year ended 31 July 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
University Block Grant			
University Block Grant	292,985	292,985	240,000
Additional University Grant (non-recurring)	-	-	35,000
	<u>292,985</u>	<u>292,985</u>	<u>275,000</u>
Student Engagement Activities			
Student Services e.g. Society memberships	20,797	20,797	18,941
	<u>20,797</u>	<u>20,797</u>	<u>18,941</u>
Other trading activities			
Shop Income	37,366	37,366	20,316
Advertising and promotion/campaigns	4,659	4,659	6,009
Events	1,230	1,230	192
	<u>43,255</u>	<u>43,255</u>	<u>26,517</u>
Investments			
Bank interest	1,366	1,366	1,581
	<u>1,366</u>	<u>1,366</u>	<u>1,581</u>
Other			
Misc income	1,116	1,116	2,243
	<u>1,116</u>	<u>1,116</u>	<u>2,243</u>
Total income and endowments	359,519	359,519	324,282
Expenditure on:			
Expenditure on trading activities	34,251	34,251	19,421
	<u>34,251</u>	<u>34,251</u>	<u>19,421</u>
Total of expenditure on trading activities	34,251	34,251	19,421
Expenditure on Student Engagement Activities			
Student Services e.g. Society memberships	-	-	4,823
Friendship, support, communities and organising activities	6,313	6,313	2,489
Leadership training and elections	1,828	1,828	1,666
Societies direct funding	19,773	19,773	26,523
	<u>27,914</u>	<u>27,914</u>	<u>35,501</u>
Governance costs			

University College Birmingham Students' Union (The Guild of Students)

Detailed Statement of Financial Activities

Trustee expenses	294	294	949
Governance	1,620	1,620	2,616
	<u>1,914</u>	<u>1,914</u>	<u>3,565</u>
Total of expenditure on student engagement activities	29,828	29,828	39,066
Employee costs			
Salaries/wages	178,667	178,667	129,071
Directors' remuneration	72,833	72,833	77,756
Employer's NIC	17,356	17,356	17,482
Pension costs	8,201	8,201	5,761
Staff training	5,131	5,131	2,431
Staff welfare	1,838	1,838	1,992
Temporary staff	7,451	7,451	-
	<u>291,477</u>	<u>291,477</u>	<u>234,493</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Computer equipment and fixtures	680	680	808
Bad debts	-	-	4,958
Bank charges	-	-	811
General insurances	3,681	3,681	2,908
Software, IT support and related costs	2,828	2,828	8,589
Stationery and printing	621	621	1,117
Subscriptions	5,307	5,307	5,835
Sundry expenses	-	-	4,041
	<u>13,117</u>	<u>13,117</u>	<u>29,067</u>
Legal and professional costs			
Audit/Independent examination fees	2,010	2,010	800
Accountancy and bookkeeping	915	915	1,050
	<u>2,925</u>	<u>2,925</u>	<u>1,850</u>
Total of expenditure of other costs	<u>307,519</u>	<u>307,519</u>	<u>265,410</u>
Total expenditure	371,598	371,598	323,897
Net gains on investments	-	-	-
	<u>(12,079)</u>	<u>(12,079)</u>	<u>385</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(12,079)</u>	<u>(12,079)</u>	<u>385</u>
Other Gains	-	-	-
	<u>(12,079)</u>	<u>(12,079)</u>	<u>385</u>
Net movement in funds			
	<u>(12,079)</u>	<u>(12,079)</u>	<u>385</u>
Reconciliation of funds:			

University College Birmingham Students' Union (The Guild of Students)
Detailed Statement of Financial Activities

Total funds brought forward	114,776	114,776	114,391
Total funds carried forward	<u>102,697</u>	<u>102,697</u>	<u>114,776</u>

Accounts

University College Birmingham Students' Union (The Guild of Students)

Charity No. 1177734

Trustees' Report and Unaudited Accounts

31 July 2024

University College Birmingham Students' Union (The Guild of Students)
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Objectives and activities

The Guild's stated charitable activities are:

The advancement of education of students at University College Birmingham for the public benefit by promoting their interests & welfare during study; being the recognised representative channel between students & UCB; & providing representation, support & advice, as well as social, cultural, sporting & recreational activities & forums for discussions & debate for their personal development.

In practice, and as stated in our 2025 Strategy, our work is directed in three areas of our engagement model:

- 'Got Your Back' – pursuits that ensure students are able to access their education at UCB and that their basic needs are met;
- 'Find Your People' – opportunities to build supportive communities of peers, and;
- 'Shape Your Life' – leadership roles or developmental initiatives that provide students with the chances to gain lifelong skills.

Achievements and performance

This year has been one of significant change for University College Birmingham Guild of Students as we navigated a period of change in the staffing team, welcoming a new, larger complement of employees. As we look to the final year of our inaugural strategy and our "audacious challenge" to be an established sector-leader SU, we are proud to have attained NUS' Quality Students' Union status this year, which highlighted areas of outstanding effort in national representation for an organisation of our size, led by the Officer team: Dominika Wilczynska, Natasha Fernandes, and Thomas Hillen.

Drawing on UCB's partnership with Warwick University, the elected Officers of the Guild met with Warwick University Student Union officers to enhance our partnership, focusing on student needs, community-building, and regional activities. Discussions included lobbying for better student support, sharing best practices, and organizing joint events such as varsity-style competitions and major social events. Moving forward, we proposed creating a joint charter and prioritizing key projects for future teams.

The Board note that we have again exceeded national benchmarks for votes in the Guild's Officer elections, but that the volume of candidates and administrative requirements place very significant demands upon a small team. This will be an area of particular focus next year, with a view to ensuring that we can grow participation in the Guild's leadership opportunities in a constructive and purposeful way.

Societies and Activities

This year, Tom, the Societies and Activities Officer, collaborated with UCB colleagues to organize community-building events at "Tom's Bar" in The Maltings accommodation. These events included a pub quiz, karaoke, a viewing party for the Dance Society's showcase, and the FA Cup Final. We plan to continue working closely with staff to arrange regular events next year.

We are proud to have also championed UCB's return to Varsity, the inter-university sporting competition, for the first time since 2016. Competing against Birmingham Newman University and Wolverhampton University, c. 100 students join us, including those from Specialist Hair & Makeup and physiotherapy support. We extend our gratitude to UCB's Sports Development Officer for his collaboration and look forward to competing again next year.

Equalities

A key priority for the Guild's Equalities Officer has been to represent UCB students' needs nationally. This has included:

- Events hosted by the Office for Students (the market regulator for higher education in England), in which we emphasized the importance of proactive support for students navigating changes and uncertainties in the HE landscape and the need for further collaboration between Students' Unions and providers.
- Parliamentary meetings, including the APPG for Students. Across the year, UCB Guild of Students Officers have been active contributors on a diversity of issues, including renters' rights, cost of living, and international student employability.

The Guild's campaigning on equalities issues has also manifested in enhanced programmes to mark both Black History Month and LGBT+ History Month through a range of educational and supportive activities. Working with a new team of Liberation Representatives, we have further introduced a new 'Disability Item Fund' which allows students to request small amounts of funding to cover the costs of resources that aid engagement with studies.

Education

The Guild's Education advocacy role has been especially broad this year, and formed a particular area of interest during our Quality Students' Unions validation event. Amongst the highlights, the Officer team have:

- Met with MPs, including Rt. Hon. Matt Western MP (Shadow Minister for Higher Education), to discuss critical issues impacting our student community. Topics included the closure of optional modules, lack of regulation in university

accommodation services, student mental health, support for placements and apprenticeships, and student finance

- Overseen the development of improved training for Course Representatives and Society Leaders to facilitate success in their roles
- Coordinated the student submission to UCB's Access and Participation Plan and worked with Guild staff to propose a range of initiatives that the Guild hopes to deliver in the future in partnership with the University as part of their Plan.

Financial review

Overview

The financial statements presented cover the year to 31 July 2024.

The Statement of Financial Activities for the year to 31 July 2024 shows total income of £324,282

The principal income source for the Guild on an annual basis is the block grant provided by the University. For the year to 31 July 2024 this was £240,000. This income was supplemented by our trading income of £26,517 from the sale of Guild branded clothing to students and advertising/promotional campaigns, and a further non-recurrent grant of £35,000 from the University.

This year our income from charity activities, specifically society membership and activity, was £18,941

Expenditure for the year was £323,897 on charitable activities and stock purchase for trade income. The net movement of funds in the year was £385

Reserves Policy

The Board of Trustees have reviewed UCB Guild's Reserves Policy in February 2025 which determines the levels of unrestricted reserves required to enable UCB to:

- fund working capital
- fund unexpected expenditure when unplanned events occur
- fund shortfalls in anticipated income

The minimum unrestricted reserves required are calculated as 3 months operating costs (as defined by the annual budgeted organisational expenditure) and designated as the 'Operating Reserve'.

Unrestricted reserves in excess of the required reserves are held as 'free reserves'. If an amount in excess of this is held in reserve by the Guild, then the Trustees in consultation with stakeholders will draw up a plan to spend these additional funds. If reserves fall below 6 months' operating costs for more than 6 months, the Trustees should ask management to

formulate a recovery plan to be submitted to the Board of Trustees for approval.

The reserves at 31 July 2024 were £114,766 which represents just over 4 months running costs.

Structure, Governance and Management

University College Birmingham Students' Union (The Guild of Students) is a charity with the ultimate decision making power vested in the Board of Trustees. The Board of Trustees meet at least 3 times a year and receive reports from the Executive Team and the Guild Director.

UCB Guild is a democratic organisation and the Board of Trustees delegate their authority to the membership through the Annual General Meeting and Student Council, subject to legal safeguards. These bodies have powers to direct the work of the charity and the organisation within its charitable objects.

The Executive Committee oversee the day to day running of the Guild and are accountable to its membership. They are responsible for ensuring Guild activities follow correct process, align with UCB Guild's policy and annual plan, and work toward the aims and objects set out in its constitution. The Executive Committee are elected annually through a cross-campus ballot. All Executive Committee members receive full and regular training and support to enable them to successfully fulfil their duties.

Day to day management of the organisation is delegated to the Guild Director. UCB Guild also employs other non-student staff to ensure effective management of the organisations' activities who have delegated authority within their roles through the Guild Director.

UCB Guild also has a committee structure with delegated authority within specific fields, to ensure effective controls are in place across the organisation, namely a Finance Subcommittee and HR Subcommittee to the Board of Trustees. All committees have at least one external and one officer trustee as a member.

Type of governing document

UCB Guild is governed by its Constitution dated 03 July 2024 and its supporting Bye Laws.

How the charity is constituted

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018.

Trustee selection methods

UCB Guild has provision for up to 12 Trustees. These trustees have a varied background, including students (members) as well as externally sourced 'professionals'. The post holders have a varied term of office to suit the nature of the position. These are:

- Three Officer Trustees – Ex-Officio serves for one year term in line with their elected position
- Up to 4 student trustees appointed by the Board of Trustees upon recommendation by the Appointments Committee.
- Up to 3 appointed trustees appointed by a simple majority vote of the Appointments Committee, and ratified by Student Council.

Trustee induction process

The Guild Director organises annual trustee training. We offer training to both new and current trustees annually.

Relationships with other organisations

Relationship with University College Birmingham: UCB Guild receives an annual block grant from the University, and occupies office space owned by the University. The University also supplies, free of charge, utilities, facilities such as desktop computers and printers, cleaning and caretaking services. In addition, the University provides spaces for key student group activities, including meeting rooms and a sports hall, with no charges levied. This support is intrinsic to the relationship between UCB Guild and the University. Although UCB Guild runs a small number of commercial activities, it is heavily dependent upon the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Education Act 1994 places a duty on the institution to take such steps as are reasonably practical to ensure that the Guild operates in a fair and democratic manner, for the benefit of the membership. UCB Guild works closely with the University to provide the best possible experience of students, ensuring its affairs are properly conducted and that the needs of its members are met.

Other relationships

UCB Guild is a member of the National Union of Students to which it pays an annual affiliation fee. In return it receives support and training in a variety of areas, notably with regard to elections, executive training, governance support and inductions. UCB Guild actively works with other Students' Unions across the sector to share best practice and offer learning and development opportunities to members and staff.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have considered major risks and have put in place appropriate measures to manage these, including regular reporting systems to ensure that necessary steps can be taken to lessen these risks.

The Trustees delegate responsibility to the Finance Committee and Guild Director for monthly finance management.

Independent Examiner's Report to the trustees of University College Birmingham Students' Union (The Guild of Students)

I report to the trustees on my examination of the financial statements of University College Birmingham Students' Union (The Guild of Students) for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of ACMA.

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

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

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



Jasbir Rai ACMA
BVSC
Latham House
33-34 Paradise Street
Birmingham

B1 2AJ
31 July 2024

University College Birmingham Students' Union (The Guild of Students)

Statement of Financial Activities

for the year ended 31 July 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	275,000	275,000	201,012
Charitable activities	4	18,941	18,941	9,498
Other trading activities	5	26,517	26,517	25,281
Investments	6	1,581	1,581	818
Other	7	2,243	2,243	-
Total		324,282	324,282	236,609
Expenditure on:				
Raising funds	8	19,421	19,421	3,994
Charitable activities	9	39,066	39,066	32,169
Other	10	265,410	265,410	192,536
Total		323,897	323,897	228,699
Net gains on investments		-	-	-
Net income	11	385	385	7,910
Transfers between funds		-	-	-
Net income before other gains/(losses)		385	385	7,910
Other gains and losses				
Net movement in funds		385	385	7,910
Reconciliation of funds:				
Total funds brought forward		114,391	114,391	106,481
Total funds carried forward		114,776	114,776	114,391

University College Birmingham Students' Union (The Guild of Students)

Balance Sheet

at 31 July 2024

Charity No. 1177734

		2024	2023
		£	£
Fixed assets			
Tangible assets	14	1,648	383
Investments	15	60	60
		<u>1,708</u>	<u>443</u>
Current assets			
Stocks	16	162	5,609
Debtors	17	18,964	6,826
Cash at bank and in hand		105,980	103,659
		<u>125,106</u>	<u>116,094</u>
Creditors: Amount falling due within one year	18	(12,038)	(2,146)
Net current assets		<u>113,068</u>	<u>113,948</u>
Total assets less current liabilities		<u>114,776</u>	<u>114,391</u>
Net assets excluding pension asset or liability		<u>114,776</u>	<u>114,391</u>
Total net assets		<u><u>114,776</u></u>	<u><u>114,391</u></u>
The funds of the charity			
Restricted funds	19		
Unrestricted funds	19		
General funds		114,776	114,391
		<u>114,776</u>	<u>114,391</u>
Reserves	19		
Total funds		<u><u>114,776</u></u>	<u><u>114,391</u></u>

Approved by the trustees on 31 July 2024

And signed on their behalf by:



A.N. Parsons

Trustee

31 July 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment and fixtures	25% Straight Line
---------------------------------	-------------------

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	201,011	201,011
Charitable activities	9,498	9,498
Other trading activities	25,580	25,580
Investments	818	818
Total	236,907	236,907
Expenditure on:		
Charitable activities	228,698	228,698
Total	228,698	228,698
Net income	8,209	8,209
Net income before other gains/(losses)	8,209	8,209
Other gains and losses:		
Net movement in funds	8,209	8,209
Reconciliation of funds:		
Total funds brought forward	106,182	106,182
Total funds carried forward	114,391	114,391

Notes to the Accounts

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
University Block Grant	240,000	240,000	200,001
Additional University Grant (non-recurring)	35,000	35,000	1,011
	<u>275,000</u>	<u>275,000</u>	<u>201,012</u>

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Student Services e.g. Society memberships	18,941	18,941	9,498
	<u>18,941</u>	<u>18,941</u>	<u>9,498</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Clothing sales	20,316	20,316	20,964
Advertising and promotion/campaigns	6,009	6,009	4,317
Events	192	192	-
	<u>26,517</u>	<u>26,517</u>	<u>25,281</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest	1,581	1,581	818
	<u>1,581</u>	<u>1,581</u>	<u>818</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Misc income	2,243	2,243	-
	<u>2,243</u>	<u>2,243</u>	<u>-</u>

Notes to the Accounts

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Cost of sales and stock written off	19,421	19,421	3,994
	<u>19,421</u>	<u>19,421</u>	<u>3,994</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Student assistant funding	4,823	4,823	8,924
Friendship, support, communities and organising activities	2,489	2,489	5,277
Leadership training and elections	1,666	1,666	6,375
Societies direct funding	26,523	26,523	10,662
<i>Governance costs</i>			
Trustee expenses	949	949	786
Governance	2,616	2,616	145
	<u>39,066</u>	<u>39,066</u>	<u>32,169</u>

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	234,493	234,493	169,907
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	808	808	3,879
General administrative costs	28,259	28,259	16,620
Legal and professional costs	1,850	1,850	2,130
	<u>265,410</u>	<u>265,410</u>	<u>192,536</u>

11 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	808	3,879
Independent Examiner's fee	400	400
Other fees paid to the auditor or independent examiner	400	400

Notes to the Accounts

12 **Trustee remuneration and expenses**

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
Sabbatical Officers	77,756	-	-

13 **Staff costs**

	2024	2023
Salaries and wages	206,827	165,855
Social security costs	17,482	-
Pension costs	5,761	-
	<u>230,070</u>	<u>165,855</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024	2023
	Number	Number
Student services	3	3
Support services	7	7
	<u>10</u>	<u>10</u>

14 **Tangible fixed assets**

	Computer equipment and fixtures	Total
	£	£
Costor revaluation		
At 1 August 2023	15,515	15,515
Additions	2,073	2,073
At 31 July 2024	<u>17,588</u>	<u>17,588</u>
Depreciation and impairment		
At 1 August 2023	15,132	15,132
Depreciation charge for the year	808	808
At 31 July 2024	<u>15,940</u>	<u>15,940</u>
Net book values		
At 31 July 2024	<u>1,648</u>	<u>1,648</u>
At 31 July 2023	<u>383</u>	<u>383</u>

15 Investments

	Other investments - Unlisted £	Total £
Costor revaluation		
At 1 August 2023	60	60
At 31 July 2024	60	60
Net book values		
At 31 July 2024	60	60
At 31 July 2023	60	60

The Guild has a holding of 60 'A' shares of £1.00 in NUS Services Ltd.

16 Stocks

	2024 £	2023 £
Finished goods	162	5,609
	162	5,609
Carrying value analysed by activities	2024	2023
	£	£
Clothing sales	162	5,609
	162	5,609

17 Debtors

	2024 £	2023 £
Trade debtors	18,964	6,636
VAT recoverable	-	190
	18,964	6,826

18 Creditors:

amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,616	626
Other taxes and social security	2,042	-
Other creditors	580	558
Accruals	800	962
	12,038	2,146

19 Movement in funds

	At 1 August 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 July 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	114,391	324,282	(323,897)	114,776
Total funds	<u>114,391</u>	<u>324,282</u>	<u>(323,897)</u>	<u>114,776</u>

20 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,648	1,648
Investments	60	60
Net current assets	113,068	113,068
	<u>114,776</u>	<u>114,776</u>

21 Reconciliation of net debt

	At 1 August 2023 £	Cashflows £	At 31 July 2024 £
Cash and cash equivalents	103,659	2,321	105,980
	<u>103,659</u>	<u>2,321</u>	<u>105,980</u>
Net debt	<u>103,659</u>	<u>2,321</u>	<u>105,980</u>

22 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Operating leases with expiry date:				

Pension commitments

	2024 £	2023 £
The pension cost charge to the charity amounted to:	<u>5,761</u>	<u>-</u>

23 **Related party disclosures**

<i>Name of related party</i>	University College Birmingham
<i>Description of relationship between the parties</i>	The Guild received block grant of £275,000 from the Uni during the year
<i>Name of related party</i>	Trustees of University College Birmingham Students' Union
<i>Description of relationship between the parties</i>	All sabbatical officers received a salary as authorised in the governing document of the Guild for representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The work includes voicing student opinion with the University and local community, defending and extending the rights of students through petitions and discussions with local MP's.

University College Birmingham Students' Union (The Guild of Students)

Detailed Statement of Financial Activities

for the year ended 31 July 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
University Block Grant	240,000	240,000	200,001
Additional University Grant (non-recurring)	35,000	35,000	1,011
	<u>275,000</u>	<u>275,000</u>	<u>201,012</u>
Charitable activities			
Student Services e.g. Society memberships	18,941	18,941	9,498
	<u>18,941</u>	<u>18,941</u>	<u>9,498</u>
Other trading activities			
Clothing sales	20,316	20,316	20,964
Advertising and promotion/campaigns	6,009	6,009	4,317
Events	192	192	-
	<u>26,517</u>	<u>26,517</u>	<u>25,281</u>
Investments			
Bank interest	1,581	1,581	818
	<u>1,581</u>	<u>1,581</u>	<u>818</u>
Other			
Misc income	2,243	2,243	-
	<u>2,243</u>	<u>2,243</u>	<u>-</u>
Total income and endowments	324,282	324,282	236,609
Expenditure on:			
Costs of other trading activities			
Cost of sales and stock written off	19,421	19,421	3,994
	<u>19,421</u>	<u>19,421</u>	<u>3,994</u>
Total of expenditure on raising funds	19,421	19,421	3,994
Charitable activities			
Student assistant funding	4,823	4,823	8,924
Friendship, support, communities and organising activities	2,489	2,489	5,277
Leadership training and electrions	1,666	1,666	6,375
Societies direct funding	26,523	26,523	10,662
	<u>35,501</u>	<u>35,501</u>	<u>31,238</u>
Governance costs			
Trustee expenses	949	949	786
Governance	2,616	2,616	145

University College Birmingham Students' Union (The Guild of Students)
Detailed Statement of Financial Activities

	3,565	3,565	931
Total of expenditure on charitable activities	39,066	39,066	32,169
Employee costs			
Salaries/wages	129,071	129,071	127,981
Sabbatical Officer Salaries	77,756	77,756	37,874
Employer's NIC	17,482	17,482	-
Pension costs	5,761	5,761	-
Staff training	2,431	2,431	2,641
Staff welfare	1,992	1,992	1,411
	234,493	234,493	169,907
General administrative costs, including depreciation and amortisation			
Depreciation of Computer equipment and fixtures	808	808	3,879
Bad debts	4,958	4,958	-
Bank charges	811	811	362
General insurances	2,908	2,908	2,218
Software, IT support and related costs	8,589	8,589	6,111
Stationery and printing	1,117	1,117	3,771
Subscriptions	5,835	5,835	4,158
Sundry expenses	4,041	4,041	-
	29,067	29,067	20,499
Legal and professional costs			
Audit/Independent examination fees	800	800	960
Accountancy and bookkeeping	1,050	1,050	1,170
	1,850	1,850	2,130
Total of expenditure of other costs	265,410	265,410	192,536
Total expenditure	323,897	323,897	228,699
Net gains on investments	-	-	-
Net income	385	385	7,910
Net income before other gains/(losses)	385	385	7,910
Other Gains	-	-	-
Net movement in funds	385	385	7,910
Reconciliation of funds:			
Total funds brought forward	114,391	114,391	106,481
Total funds carried forward	114,776	114,776	114,391

Accounts

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)



**UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION
(THE GUILD OF STUDENTS)**

CHARITY NO. 1177734

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2023

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

Reference and Administrative Details

Registered Charity number

1177734

Principal Address

UCB Guild of Students
University College Birmingham
Summer Row
Birmingham
B3 1JB

Trustees

Andrew Neil Parsons	Appointed 21/02/2018		Chair
Lorraine Teague	Appointed 21/02/2018		
Natalie Jordan	Appointed 13/07/2021		
Bubbacar Kanyi	Appointed 01/02/2022		
Tom Hillen	Appointed 01/07/2022		Deputy-Chair (until 25/05/2023)
Leilani-Gabrielle Courtney	Appointed 01/07/2022	Resigned 01/04/2023	Deputy-Chair (until 01/04/2023)
Dominika Wilczynska	Appointed 25/05/2023		Deputy Chair
Natasha Fernandes	Appointed 25/05/2023		
Panchami Venugopal	Appointed 25/05/2023		

Senior staff member

Sarah Kerton – Guild Director

Independent Examiner

– Birmingham Voluntary Service Council

Trustees Report
FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report with the financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, including the adoption of the amendments issued in December 2017 (FRS 102)".

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

Trustees Report (Continued)

FOR THE YEAR ENDED 31 JULY 2023

This year, building on our solid foundations, we have prioritised shaping students' lives and making sure that as an organisation we can provide students with everything they need to take responsibility and influence their own communities.

One of the officer's biggest projects during the year is making sure that we have 'established a politically active student body' across campus. This includes making sure that students are aware of issues, events and problems that may be happening in communities that they may be a part of. This project plays a big part in making sure that the work that the officers do align to the strategic direction of the Guild.

The Authentic Voice of Students

To promote awareness and engagement in the Guild's decision-making as a student-centered organisation, our Speak Week was all about students and hearing what they have to say. Throughout the week and beyond, the team were out and about chatting with students about all the things that matter to them. We received very helpful feedback, including what they care about, what they love about UCB, what they would change if given the chance, and how they engage with us.

In response to our member insight work, we have led two headline campaigns this year: cut the rent and free transport. Our cut the rent campaign focussed on better housing and affordable rent, especially in light of the cost of living crisis. Through weekly resident meetings at The Maltings, Know Your Rights Workshops and regular open meetings held on campus, the campaign received a positive response from students including those who have sent comments and suggestions and those that would like to get involved. Working collaboratively with the National Union of Students, the University of Law Students Union, and Birmingham City University Students' Union our free transport campaign called upon the Mayor to grant students 6 months' free public transport within the region in response to the cost of living. This included delivering two 5ft Christmas cards containing messages from our students alongside our petition of over 900 students.

The Home of a Welcoming, Vibrant Community

This year included one of our most successful welcome weeks to date - having interacted with around 1,000 students across the week. In February, we welcomed new and current international and home students on to campus during Refresher's week. We put on a series of events throughout the week including an open breakfast with all of the officers, an open mic night, pizza & paint, Girls' Night In, board games cafe, a trip to IKEA and roller skating. The highlight of the week was Refreshers Fair which received overwhelmingly positive student feedback.

Societies and sports teams add to the vibrancy of student life at UCB and we're proud of student leaders stepping up as our sports and societies continue to grow. In this year:

- The Guild saw the establishment of faith, liberation and cultural societies before Christmas. We have received significant interest from new students to start a number of cultural societies such as a Nepalese Society.
- On 14th January, the Drama society put on a production of Concord Floral, held at the crescent theatre.
- The Cheerleading Society hosted a number of fundraisers, collaborating with Bakery Society and Pole Society.
- The Rugby Society is currently in the semi-finals for the Men's Midlands conference shield and have supported the establishment of a Women's Rugby Society.
- ACS and Queer Society have been reestablished, engaging with tens of students who had not previously engaged with the Guild.
- There is an increased interest in sports team such as Badminton, Tennis and Cricket.

Trustees Report (Continued)

FOR THE YEAR ENDED 31 JULY 2023

A National Voice for Members' Interests

We're delighted that Jay Henry and Tom Hillen attended the National Union of Students' National conference to present our Education Policy on stopping the narrowing of the education system at HE. This policy is now adopted by NUS and will help to direct advocacy for students on a national scale.

The NUS also convene an annual liberation conference, in which Jay Henry and two of our student leaders went to Liberation Conference and presented a policy on opposing transphobia in academic settings.

Developing the Guild

As a small Students' Union, a priority for the year has been to sustain the momentum of our organisational development. To support Officer development and the growth of the Guild's services, we visited Sheffield SU, Liverpool John More SU Liverpool Guild, and Manchester Union.

The Guild saw major changes in staffing over the year, with the entire staff renewed and enlarged into the new year. This put a lot of pressure on the incumbent Officers, but despite this they have worked hard to carry on with actions and activities which have engaged and enriched the student experience at UCB. In order for the Guild to achieve its potential, there is a growing need for suitable premises that can foster greater student engagement and act as a hub for student activity. Building further on our relationship with the University, we hope to address these joint challenges in the near future.

Following a review of students' understanding of Officers' portfolios and an increase in funding, we have also changed our Officer structure to align closest with the needs of our students. In place of our current President and Vice-President roles, we will have three portfolio Officers next year: an Education Officer, Societies & Activities Officer and Equalities Officer.

Andy Parsons, Chair and Tom Hillen, Deputy Chair

Financial Review

FOR THE YEAR ENDED 31 JULY 2023

Overview

The financial statements presented cover the year to 31 July 2023.

The Statement of Financial Activities for the year to 31 July 2023 shows total income of £236,907

The principal income source for the Guild on an annual basis is the block grant provided by the University. For the year to 31 July 2023 this was £200,000. This income was supplemented by our trading income of £25,580 from the sale of Guild branded clothing to students and advertising/promotional campaigns.

This year our income from charity activities, specifically society membership and activity, was £19,498

Expenditure for the year was £228,698 on charitable activities. The net movement of funds in the year was £8,209

Financial Review (Continued)

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

FOR THE YEAR ENDED 31 JULY 2023

Reserves Policy

The Board of Trustees have approved UCB Guild's Reserves Policy in February 2019 which determines the levels of unrestricted reserves required to enable UCB to:

- fund working capital
- fund unexpected expenditure when unplanned events occur
- fund shortfalls in anticipated income

The minimum unrestricted reserves required are calculated as 6 months operating costs (as defined by the annual budgeted organisational expenditure) and designated as the 'Operating Reserve'.

Unrestricted reserves in excess of the required reserves are held as 'free reserves'. If an amount in excess of this is held in reserve by the Guild, then the Trustees in consultation with stakeholders will draw up a plan to spend these additional funds. If reserves fall below 6 months' operating costs for more than 6 months, the Trustees should ask management to formulate a recovery plan to be submitted to the Board of Trustees for approval.

The reserves at 31 July 2023 were £114,968.

STRUCTURE, GOVERNANCE AND MANAGEMENT

University College Birmingham Students' Union (The Guild of Students) is a charity with the ultimate decision making power vested in the Board of Trustees. The Board of Trustees meet at least 3 times a year and receive reports from the Executive Team and the Guild Director.

UCB Guild is a democratic organisation and the Board of Trustees delegate their authority to the membership through the Annual General Meeting and Student Council, subject to legal safeguards. These bodies have powers to direct the work of the charity and the organisation within its charitable objects.

The Executive Committee oversee the day to day running of the Guild and are accountable to its membership. They are responsible for ensuring Guild activities follow correct process, align with UCB Guild's policy and annual plan, and work toward the aims and objects set out in its constitution. The Executive Committee are elected annually through a cross-campus ballot. All Executive Committee members receive full and regular training and support to enable them to successfully fulfil their duties.

Day to day management of the organisation is delegated to the Guild Director. UCB Guild also employs other non-student staff to ensure effective management of the organisations' activities who have delegated authority within their roles through the Guild Director.

UCB Guild also has a committee structure with delegated authority within specific fields, to ensure effective controls are in place across the organisation, namely a Finance Subcommittee and HR Subcommittee to the Board of Trustees. All committees have at least one external and one officer trustee as a member.

Financial Review (Continued)

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

FOR THE YEAR ENDED 31 JULY 2023

Type of governing document

UCB Guild is governed by its Constitution dated 21 February 2018 and its supporting Bye Laws.

How the charity is constituted

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018.

Trustee selection methods

UCB Guild has provision for up to 12 Trustees. These trustees have a varied background, including students (members) as well as externally sourced 'professionals'. The post holders have a varied term of office to suit the nature of the position. These are:

- Three Officer Trustees – Ex-Officio serves for one year term in line with their elected position
- Up to 4 student trustees appointed by the Board of Trustees upon recommendation by the Appointments Committee.
- Up to 3 appointed trustees appointed by a simple majority vote of the Appointments Committee, and ratified by Student Council.

Trustee induction process

The Guild Director organises annual trustee training. We offer training to both new and current trustees annually.

Relationships with other organisations

Relationship with University College Birmingham: UCB Guild receives an annual block grant from the University, and occupies office space owned by the University. The University also supplies, free of charge, utilities, facilities such as desktop computers and printers, cleaning and caretaking services. In addition, the University provides spaces for key student group activities, including meeting rooms and a sports hall, with no charges levied. This support is intrinsic to the relationship between UCB Guild and the University. Although UCB Guild runs a small number of commercial activities, it is heavily dependent upon the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Education Act 1994 places a duty on the institution to take such steps as are reasonably practical to ensure that the Guild operates in a fair and democratic manner, for the benefit of the membership. UCB Guild works closely with the University to provide the best possible experience of students, ensuring its affairs are properly conducted and that the needs of its members are met.

Other relationships

UCB Guild is a member of the National Union of Students to which it pays an annual affiliation fee. In return it receives support and training in a variety of areas, notably with regard to elections, executive training, governance support and inductions. UCB Guild actively works with other Students' Unions across the sector to share best practice and offer learning and development opportunities to members and staff.

Financial Review (Continued)

FOR THE YEAR ENDED 31 JULY 2023

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have considered major risks and have put in place appropriate measures to manage these, including regular reporting systems to ensure that necessary steps can be taken to lessen these risks. The Trustees delegate responsibility to the Finance Committee and Guild Director for monthly finance management.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, of University College Birmingham Students' Union (The Guild of Students) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law in England and Wales and UCB Guild's constitution require us, as the charity trustees, to prepare annual finance statements giving a true and fair view of the state of affairs of UCB Guild at its financial year end and of its income and expenditure for the year then ended. In preparing those financial statements, we are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is not appropriate to presume that UCB Guild will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of UCB Guild and the University under the Education Act 1994.

We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 21 May 2024 and signed on its behalf by:

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Grants and Donations	2	201,011	-	201,011	157,149
Charitable Activities	3	9,498	-	9,498	10,592
Other Trading Activities	4	25,580	-	25,580	15,726
Other	5	818	-	818	36
Total		236,907	-	236,907	183,503
EXPENDITURE FROM:					
Raising Funds		-	-	-	-
Charitable Activities		228,698	-	228,698	185,637
Total	6	228,698	-	228,698	18,547
Net surplus for the year		8,209	-	8,209	-2,134
Gross transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		8,209	0	8,209	-2,134
RECONCILIATION OF FUNDS					
Balance brought forward at 1 August (SOY)		106,759	-	106,759	108,893
Balance carried forward at 31 July (EOY)		114,968	0	114,968	106,759

All amounts relate to continuing activities.

The charity has no recognised gains and losses other than the net movement in funds for the year to 31 July 2023.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

Balance sheet as at 30th July 2023

		2022-23	2021-22
	Notes	Unrestricted Funds £	Unrestricted Funds £
FIXED ASSETS			
Fixtures & Fittings	10	384	2,686
Computer Equipment	10	-	1,577
Investment assets	10	60	60
		444	4,322
CURRENT ASSETS			
Stock (clothing)		5,609	1,333
Debtors & other assets	11	7,326	11,621
Cash at bank and in hand		103,658	90,885
		116,593	103,839
CURRENT LIABILITIES			
Creditors	11	-2,069	-1,405
		-2,069	-1,405
NET Assets		114,968	106,759
		114,968	
Represented by:			
Unrestricted funds	13		
Unrestricted designated funds: Operating reserves	13	114,968	106,804
		114,968	106,804

The notes on pages 14 to 21 form part of the financial statements. Approved by the trustees of the University College Birmingham Students' Union (The Guild of Students) 21 May 2024.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting Policies

Charity information

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018. The registered office is University College Birmingham, Summer Row, Birmingham, B3 1JB.

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, including the adoption of the amendments issued in December 2017 (FRS 102)" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements and in spite of the ongoing Covid-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants of a general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

1 Accounting Policies (continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises the costs of clubs and societies activities. These costs are classified as direct charitable expenses.

Governance costs comprise costs related to the governance of the charity, to allow it to operate and to generate information for public accountability. Direct costs will include independent examination fees, legal advice and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and admin costs and supporting marketing costs which are allocated to activity based on the proportion of that activity's direct costs to total costs.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings – straight line over 4 years

Computer equipment – straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting Policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2 GRANTS AND DONATIONS

	2023 £	2022 £
University College Birmingham – Block Grant	200,000	148,716
Total unrestricted	200,000	148,716
Grant and donations	1,011	8,433
Total grants and donations	201,011	157,149

3 INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Student Services e.g. Society memberships	9,498	6,174
Total unrestricted	9,498	6,174
Restricted grant and donations	-	4,418
Total income from charitable activities	9,498	10,592

4 INCOME FROM TRADING ACTIVITIES

	2023 £	2022 £
Clothing sales	20,964	10,265
Advertising & promotion/campaigns	4,617	5,461
Total unrestricted	25,580	15,726
Restricted grant and donations	-	-
Total income from trading activities	25,580	15,726

5 OTHER INCOME

	2023 £	2022 £
Bank interest	818	36
Total unrestricted	818	36
Restricted grant and donations	-	-
Total income from trading activities	818	36

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

6 ANALYSIS OF EXPENDITURE

Operations

Operations Salaries	34550
Governance	145
Student Assistant Funding - Operations	8924
Payroll	1170
Website, Software & Comms Tools	6111
Audit and Professional Fees	960
Stationery	3771
Banking Costs	362
Cost of Goods	3994
Depreciation	3879
Total Operations	63,866

Management Salary	58711
Staff Training	2071
Staff Conferences & Support	507
Trustee Board	786
Hospitality & HR Costs	1411
Staff Equipment - MAN	0
Total Management	63,486

Communications & Insight

Salaries	0
Welcome	0
Website & Software	0
Total Communications & Insight	0

Student Leadership

Salaries - LEA	0
Strategic Development - LEA	0
Officer Training - LEA	62
Officer/Rep Conferences	0
Officer-Led Campaigns	0
Trustee Training & Expenses - LEA	0
Total Student Leadership	62

Student Experience

Student Communities Salaries	34721
Societies Insurance	2218
Sabbatical Salaries	37874
Affiliations & Memberships	4158
Friendship & Support Activity	2443
Communities & Organising Activity	2834
Leadership Training	3940
Elections	2435
Societies Direct Funding	10662
Total Student Experience	101,284

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

7. Staffing Cost analysis:

Gross salary and wages	Employer Pension	Employer NIC	
164213	2442		8125

No members of staff received remuneration (excluding non-taxable benefits in kind) of more than £60,000.

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Raising funds	0	0
Student services	3	3
Support services	7	7
Total	9	6

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

8 TRUSTEES REMUNERATION AND EXPENSES

	2023	2022
	£	£
Trustees remuneration and employer's NI	37,874	39,744
Trustees expenses & admin costs	0	317.
Total	37,874	40,061

All sabbatical officers received a salary as authorised in the governing document of the Guild for representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The work includes voicing student opinion with the University and local community, defending and extending the rights of students through petitions and discussions with local MP's.

9 NET MOVEMENT IN FUNDS

Net movement in funds is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy & Independent Examiner Fees	960	300
Depreciation of owned tangible fixed assets	3,879	3,879

10 FIXED ASSET INVESTMENTS

The Guild has a holding of 60 'A' shares of £1.00 in NUS Services Ltd.

TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or Valuation			
As at 31st July 2022	9,209	6,306	15,515
Additions	-	-	-
Disposals	-	-	-
As at 31st July 2023	9,209	6,306	15,515
Depreciation			
As at 31st July 2022	6,523	4,730	11,253
Charge for the year	2,302	1,577	3,879
Eliminated on disposals	-	-	-
As at 31st July 2023	8,825	6,307	15,132
Net book value			
As at 31st July 2023	384	-	384
As at 31st July 2022	2,686	1,577	4,262

11 DEBTORS & OTHER ASSETS

	2023 £	2022 £
Trade debtors	2,846	7,008
Prepayments and accrued income	-	-
Other debtors – suspense account	4,480	4,613
	7,326	11,621

12 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2023 £	2022 £
Trade Creditors	626	1,797
Social security and other taxes	558	184
VAT	-75	-576
Accruals and deferred income	960	-
	2,069	1,405

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2023

13 MOVEMENT IN FUNDS

Reserves Analysis

End of Year					
£					
Opening Reserves					106,759
Total Income					236,907
Total Expenditure					228,698
Net Movement					8,209
Closing Reserves					114,968

	Balance at 1 August 2022	Incoming resources	Resources expended	Transfers	Balance at 31 July 2023
Unrestricted funds	0				0
Unrestricted designated funds: Operating Reserve	106,759	236,907	228,698		114,968
Restricted funds	-				-
	106,759	236,907	228,698		114,968

	Balance at 1 August 2021	Incoming resources	Resources expended	Transfers	Balance at 31 July 2022
	£	£	£	£	£
Unrestricted funds	8,755		8755		0
Unrestricted designated funds: Operating Reserve	100,138	170,652	164,031		106,759
Restricted funds	-	12,851	12851		-
	108,893	183,503	185,637		106,759

14 RELATED PARTIES

The following have been identified as related party transactions per the requirements of FRS 102:

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

- University College Birmingham: The Guild received block grant of £200,000 from the University during the year.
- Trustees of University College Birmingham Students' Union (The Guild of Students): see note 8 Trustees Remuneration and Expenses.

15 PENSIONS

The charity operates a workplace pension to provide pension arrangements for staff and remunerated trustees that become eligible.

16 LEGAL STATUS OF THE CHARITY

The charity is an unincorporated association

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 JULY 2023

TO THE TRUSTEES OF UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

I report to the trustees on my examination of the financial statements of University College Birmingham Students' Union (the Guild of Students) for the year ending 31 July 2022.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements to keep accounting records in accordance with section 130 of the Charities Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



17/05/2024

BVSC -Accountancy Services
Latham House,
33-34 Paradise St,
Birmingham
B1 2AJ

Accounts

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)



**UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION
(THE GUILD OF STUDENTS)**

CHARITY NO. 1177734

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

Reference and Administrative Details

Registered Charity number

1177734

Principal Address

UCB Guild of Students University
College Birmingham Summer
Row
Birmingham
B3 1JB

Trustees

Andrew Neil Parsons	Appointed 21/02/18		Chair
Lorraine Teague	Appointed 21/02/2018		
Alice Young	Appointed 01/07/2020	Resigned 30/06/2022	Deputy-Chair
Blessing Osasogie	Appointed 01/07/2021	Resigned 03/05/2022	
Kiforan Willis	Appointed 16/07/2021	Resigned 30/06/2022	
Natalie Jordan	Appointed 13/07/2021		
Ashlea-Jayne Mallet	Appointed 01/07/2019	Resigned 30/06/2022	
Bubbacar Kanyi	Appointed 01/02/2022		
Tom Hillen	Appointed 01/07/2022		
Lellani-Gabrielle Courtney	Appointed 01/07/2022	Resigned 01/04/2023	Deputy-Chair

Senior staff member

Sarah Kerton – Guild Director

Independent Examiner

– Birmingham Voluntary Service Council

**Trustees Report
FOR THE YEAR ENDED 31 JULY 2022**

The trustees present their report with the financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, including the adoption of the amendments issued in December 2017 (FRS 102)".

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

Trustees Report (Continued)

FOR THE YEAR ENDED 31 JULY 2022

Deputy Chair's Report for the Year Ended 31 July 2022

2021 - 2022 has been a year with both immense challenges, exciting opportunities and fantastic results.

As we are ending our year, we can finally say the Covid-19 pandemic is easing, however, throughout the year, this still caused our students and ourselves uncertainty. I believe we will still feel the effect of the pandemic in the future. Although the impact of Covid-19 has been felt numerous times throughout the year, we have been resilient; we came back to campus and did all we could to support our students and get our organisation through this, and we have stayed positive throughout.

We have been working on some significant foundational projects this year to establish the longer-term vision and future of the Guild of Students (known throughout this document as the Guild). Building on our full policy review, we are implementing our new People & Culture Strategy, working towards Thrive at Work and Investors in People accreditations. We are excited about the work we have been doing this year to establish ourselves as a strong, independent organisation that includes working towards our strategic vision, which will be in place by the end of the year and at the heart of our work for the next three years.

This year, we have made significant moves to ensure an inclusive and accessible organization. We have introduced different funding offers for all students at UCB to access for activities, we also delivered over 100 events in October to work towards building pockets of community, and we are currently doing forums that focus on what makes our students feel at home on campus.

We can confidently say our relationship with our UCB has grown; so well that we now have an excellent partnership agreement between the Guild and UCB. We will use this document to set out the continued great relationship between both organisations, mainly focusing on leading with our strengths.

We believe we have set some great foundations to grow our organisation and continue to exceed. We are proud to be UCB Guild of Students and continue to be the recognised home for UCB students. Together, we forge a better future for all through strong student communities; we build a vibrant, inclusive, and welcoming home for every student, so UCB students leave at their personal best.

Alice Young

Vice President 2020-21; President 2021-22

Trustees Report (Continued)

FOR THE YEAR ENDED 31 JULY 2022

OBJECTIVES AND ACTIVITIES

Charitable Objects and the Advancement of Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's objects are the advancement of the education of students at University College Birmingham for the public benefit by:

- promoting the interests and welfare of Students at University College Birmingham during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and University College Birmingham 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.

The trustees act on advice and information from the senior management team which is responsible for the day to day management of the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Coronavirus continued to have a broad impact on University and Student life, but 2021-22 provided us with the opportunity to deliver in our "new normal", with far greater on-campus presence and engagement.

Having spent time learning and reflecting in the previous year, we identified work to deliver change-making, building a sense of community and tackling barriers to engagement as our core delivery for the year ahead.

The Guild achieved the following outcomes in 2021-22:

Impacting Student Life

We further developed our Officer development program, with a focus on delivering impactful campaigns and positive change to the student experience. For the first time, our student leaders launched an Officer Manifesto to let students know what they were working towards and bring focus to their delivery.

Our students recognized our work having a positive impact on their academic experience.

Building an Inclusive Classroom

We continued to develop our partnership with the University and became an active participant in the Universities BAME awarding gap action plan. We provided our knowledge and expertise, "passing the mic" to our student leaders to share their experiences of racism on campus. This work influencing the action plan received positive feedback from our students and centered the voice of BAME students on campus.

Developing an inclusive campus

We ran a city-wide campaign focused on tackling gender-based violence. We developed positive connections across the city with other Students' Unions and the National Union of Students. Delivering consent training to hundreds of students on campus, we sparked conversations with students of all genders about the importance of nighttime safety, consent and tackling violence on and off campus. As part of this, we marched through

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

Birmingham in the Guild's first ever Reclaim the Night.

Building student spaces

We opened and launched our Student Spaces to students across campus, with hundreds of students making use of our FE and HE common rooms every day. We ran a diverse program of activity within the spaces, to foster connections and build friendships with students who may have never met otherwise. The work delivering the Find Your People program saw the start of our Indian Society, who within it's first year had nearly 100 members and won our New Starter Society Award.

Data & Insight

We shifted our approach to change-making and influencing, developing our data understanding and knowledge within the team. We used this data and insight to drive campaigning and influencing, making positive change for students.

A great place to work

Developing on our strong People and Culture foundations, alongside implementing our workplace values and our performance management system, we applied for formal accreditation to recognize the Guild as a great place to work. We were successful and achieved Investors in People accreditation, with a report provided to take us to the next level in the next academic year.

Strategic Vision

Working with stakeholders in the Trustee Board, Senior Leadership Team, the University and our student leaders, we developed the Guild's long-term strategic plan. We listened to students about what they wanted from the Guild in order to cement the future for the Guild moving forward, we look forward to implementing this as we move forward into 2022-23.

Since our last annual plan, we have increased our participation in societies year on year, from 150 in 2019, to 450 in 2020, 620 in 2021 and 681 in 2022.

Financial Review

FOR THE YEAR ENDED 31 JULY 2022

Overview

The financial statements presented cover the year to 31 July 2022.

The Statement of Financial Activities for the year to 31 July 2022 shows total income of £174,487.41.

The principal income source for the Guild on an annual basis is the block grant provided by the University. For the year to 31 July 2022 this was £148,716. This income was supplemented by our trading income of £6,709.94, from the sale of Guild branded clothing to students and advertising/promotional campaigns.

This year our income from charity activities, specifically society membership and activity, was £10,592.28. This is an excellent achievement and a proxy measure for our increase in society engagement on the previous year which had £0 income from charitable activities due to COVID-19.

The Guild also received £8,433.12 in Grant Funding as part of the Government Kickstart Scheme, which provided funds to recruit staff currently on benefits and looking for employment.

Expenditure for the year was £191,710 on charitable activities. The net movement of funds in the year was -£17,222.

Financial Review (Continued)

FOR THE YEAR ENDED 31 JULY 2022

Reserves Policy

The Board of Trustees have approved UCB Guild's Reserves Policy in February 2019 which determines the levels of unrestricted reserves required to enable UCB to:

- fund working capital
- fund unexpected expenditure when unplanned events occur
- fund shortfalls in anticipated income

The minimum unrestricted reserves required are calculated as 6 months operating costs (as defined by the annual budgeted organisational expenditure) and designated as the 'Operating Reserve'.

Unrestricted reserves in excess of the required reserves are held as 'free reserves'. If an amount in excess of this is held in reserve by the Guild, then the Trustees in consultation with stakeholders will draw up a plan to spend these additional funds. If reserves fall below 6 months' operating costs for more than 6 months, the Trustees should ask management to formulate a recovery plan to be submitted to the Board of Trustees for approval.

The reserves at 31 July 2022 were £91,671.

STRUCTURE, GOVERNANCE AND MANAGEMENT

University College Birmingham Students' Union (The Guild of Students) is a charity with the ultimate decision making power vested in the Board of Trustees. The Board of Trustees meet at least 3 times a year and receive reports from the Executive Team and the Guild Director.

UCB Guild is a democratic organisation and the Board of Trustees delegate their authority to the membership through the Annual General Meeting and Student Council, subject to legal safeguards. These bodies have powers to direct the work of the charity and the organisation within its charitable objects.

The Executive Committee oversee the day to day running of the Guild and are accountable to its membership. They are responsible for ensuring Guild activities follow correct process, align with UCB Guild's policy and annual plan, and work toward the aims and objects set out in its constitution. The Executive Committee are elected annually through a cross-campus ballot. All Executive Committee members receive full and regular training and support to enable them to successfully fulfil their duties.

Day to day management of the organisation is delegated to the Guild Director. UCB Guild also employs other non-student staff to ensure effective management of the organisations' activities who have delegated authority within their roles through the Guild Director.

UCB Guild also has a committee structure with delegated authority within specific fields, to ensure effective controls are in place across the organisation, namely a Finance Subcommittee and HR Subcommittee to the Board of Trustees. All committees have at least one external and one officer trustee as a member.

Financial Review (Continued)

FOR THE YEAR ENDED 31 JULY 2022

Type of governing document

UCB Guild is governed by its Constitution dated 21 February 2018 and its supporting Bye Laws.

How the charity is constituted

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018.

Trustee selection methods

UCB Guild has provision for up to 12 Trustees. These trustees have a varied background, including students (members) as well as externally sourced 'professionals'. The post holders have a varied term of office to suit the nature of the position. These are:

- Two Officer Trustees – Ex-Officio serves for one year term in line with their elected position
- Up to 4 student trustees appointed by the Board of Trustees upon recommendation by the Appointments Committee.
- Up to 3 appointed trustees appointed by a simple majority vote of the Appointments Committee, and ratified by Student Council.

Trustee induction process

The Guild Director organises annual trustee training. We offer training to both new and current trustees annually. In 2021-22 we partnered with Newman Students' Union to take this training with NCVO.

Relationships with other organisations

Relationship with University College Birmingham: UCB Guild receives an annual block grant from the University, and occupies office space owned by the University. As of 2021-22, the University has provided two rooms to act as Common Rooms for the Guild to deliver activity in. The University also supplies, free of charge, utilities, facilities such as desktop computers and printers, cleaning and caretaking services. In addition, the University provides spaces for key student group activities, including meeting rooms and a sports hall, with no charges levied. This support is intrinsic to the relationship between UCB Guild and the University. Although UCB Guild runs a small number of commercial activities, it is heavily dependent upon the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Education Act 1994 places a duty on the institution to take such steps as are reasonably practical to ensure that the Guild operates in a fair and democratic manner, for the benefit of the membership. UCB Guild works closely with the University to provide the best possible experience of students, ensuring its affairs are properly conducted and that the needs of its members are met.

Other relationships

UCB Guild is a member of the National Union of Students to which it pays an annual affiliation fee. In return it receives support and training in a variety of areas, notably with regard to elections, executive training, governance support and inductions. UCB Guild actively works with other Students' Unions across the sector to share best practice and offer learning and development opportunities to members and staff.

Financial Review (Continued)

FOR THE YEAR ENDED 31 JULY 2022

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have considered major risks and have put in place appropriate measures to manage these, including regular reporting systems to ensure that necessary steps can be taken to lessen these risks. The Trustees delegate responsibility to the Finance Committee and Guild Director for monthly finance management.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, of University College Birmingham Students' Union (The Guild of Students) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law in England and Wales and UCB Guild's constitution require us, as the charity trustees, to prepare annual finance statements giving a true and fair view of the state of affairs of UCB Guild at its financial year end and of its income and expenditure for the year then ended. In preparing those financial statements, we are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is not appropriate to presume that UCB Guild will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of UCB Guild and the University under the Education Act 1994.

We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 5th April 2023 and signed on its behalf by:


Thomas Hillen (May 26, 2023 22:28 GMT+1)

Andy Parsons, Chair and Tom Hillen, Vice-Chair

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Grants and Donations	2	148,716	8,433	157,149	148,716
Charitable Activities	3	6,175	4,418	10,592	0
Other Trading Activities	4	6,710	-	6,710	8,811
Other	5	36	-	36	10,874
Total		161,637	12,851	174,487	168,400
Raising Funds		-	-	-	76,603
Charitable Activities		178,859	12,851	191,710	96,992
Total	6	178,859	12,851	191,710	173,596
Net deficit for the year		-17,222	0	-17,222	-5,196
Gross transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		-17,222	0	-17,222	-5,196
RECONCILIATION OF FUNDS					
Balance brought forward at 1 August (SOY)		108,893	-	108,893	114,089
Balance carried forward at 31 July (EOY)		91,671	0	91,671	108,893

All amounts relate to continuing activities.

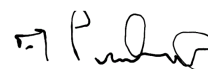
The charity has no recognised gains and losses other than the net movement in funds for the year to 31 July 2022.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

Balance sheet as at 30th July 2022

		2021-22	2020-21
	Notes	Unrestricted Funds £	Unrestricted Funds £
FIXED ASSETS			
Fixtures & Fittings	10	2,686	4,988
Computer Equipment	10	1,577	3,153
Investment assets	10	60	60
		4,322	8,201
CURRENT ASSETS			
Stock (clothing)		1,333	1,250
Debtors & other assets	11	10,772	9,018
Cash at bank and in hand		90,885	113,934
		102,990	124,202
CURRENT LIABILITIES			
Creditors	11	-15,642	-23,510
		-15,642	-23,510
NET Assets		91,671	108,893
Represented by:			
Unrestricted funds	13		8,755
Unrestricted designated funds: Operating reserves	13	91,671	100,138
		91,671	108,893

The notes on pages 14 to 21 form part of the financial statements. Approved by the trustees of the University College Birmingham Students' Union (The Guild of Students) 5th April 2023.



Andy Parsons



Thomas Hillen (May 26, 2023 22:28 GMT+1)

Thomas Hillen

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting Policies

Charity information

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018. The registered office is University College Birmingham, Summer Row, Birmingham, B3 1JB.

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, including the adoption of the amendments issued in December 2017 (FRS 102)" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements and in spite of the ongoing Covid-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants of a general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting Policies (continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises the costs of clubs and societies activities. These costs are classified as direct charitable expenses.

Governance costs comprise costs related to the governance of the charity, to allow it to operate and to generate information for public accountability. Direct costs will include independent examination fees, legal advice and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and admin costs and supporting marketing costs which are allocated to activity based on the proportion of that activity's direct costs to total costs.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings – straight line over 4 years

Computer equipment – straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting Policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

2 GRANTS AND DONATIONS

	2022 £	2021 £
University College Birmingham – Block Grant	148,716	148,716
Total unrestricted	148,716	148,716
Restricted grant and donations	8,433	0
Total grants and donations	157,149	148,716

3 INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Student Services e.g. Society memberships	6,174	0
Total unrestricted	0	0
Restricted grant and donations	4,418	0
Total income from charitable activities	10,592	0

4 INCOME FROM TRADING ACTIVITIES

	2022 £	2021 £
Clothing sales	1,249	2,432
Advertising & promotion/campaigns	5,461	6,376
Total unrestricted	6,710	8,811
Restricted grant and donations	-	-
Total income from trading activities	6,710	8,811

5 OTHER INCOME

	2022 £	2021 £
Bank interest	36	9
Total unrestricted	36	9
Restricted grant and donations	-	-
Total income from trading activities	36	9

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

6 ANALYSIS OF EXPENDITURE

Operations

Finance Support	8799.59	Management Salary & Employers Cost	48782.37
Payroll	600.00	Staff Training	893.77
Software & Web Services	753.35	Staff Conferences & Support	56.25
Audit and Professional Fees	600.00	Trustee Board	317.28
Stationery	285.20	Hospitality / HR costs	1486.30
Banking Costs	365.33	Equipment	532.53
Depreciation	3878.68		
Total Operations	15282.15	Total Management	52068.50

Communications & Insight

Salaries	6874.89
Welcome 2021	655.80
Website & Software	5398.35
Total Communications & Insight	12,929.04

Student Leadership

Salaries	39743.72
Strategic Development	216.50
Officer Training	6594.62
Officer/Rep Conferences	521.91
Officer-led campaigns	641.21
Trustees' Training & Expenses	1009.64
Total Student Leadership	48727.60

Student Experience

Salaries	48355.99
Kickstart Training	0.00
Student Voice & Experience Initiatives	1537.90
Student Leader Training	1261.11
Elections	2452.34
Societies Direct Funding	6610.57
Membership Spend	332.34
Celebration Budget	179.45
Societies Insurance	1972.66
Total Student Experience	62702.36

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

7. Staffing Cost analysis:

	Salaries & Wages	Pension Costs	NIS & TAX
Aug-21	9516.67	482.3	2856.23
Sep-21	8831.4	473.94	2932.43
Oct-21	8645.36	627.29	2904.1
Nov-21	8643.58	671.09	2932.63
Dec-21	8767.83	606.88	2932.63
Jan-22	8534.99	689.45	2816.2
Feb-22	8737.07	818.15	2951.45
Mar-22	9116.86	749.62	3212.99
Apr-22	10672.84	824.75	2591.85
May-22	8692.83	640.96	2284.63
Jun-22	8167.35	646.3	1700.2
Jul-22	10680.68	537.62	940.38
	109007.5	7768.35	31055.72

No members of staff received remuneration (excluding non-taxable benefits in kind) of more than £60,000.

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Raising funds	0	1
Student services	3	4
Support services	7	1
Total	10	6

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

8 TRUSTEES REMUNERATION AND EXPENSES

	2022	2021
	£	£
Trustees remuneration and employer's NI	39,743.72	43,080
Trustees expenses & admin costs	317.28	1,328
Total	40,061	44,408

Two sabbatical officers received a salary as authorised in the governing document of the Guild for representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The work includes voicing student opinion with the University and local community, defending and extending the rights of students through petitions and discussions with local MP's.

9 NET MOVEMENT IN FUNDS

Net movement in funds is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy & Independent Examiner Fees	300	3,000
Depreciation of owned tangible fixed assets	3,879	3,495

10 FIXED ASSET INVESTMENTS

The Guild has a holding of 60 'A' shares of £1.00 in NUS Services Ltd.

TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost or Valuation			
As at 31st July 2021	9,209	6,306	15,515
Additions	-	-	-
Disposals	-	-	-
As at 31st July 2022	9,209	6,306	15,515
Depreciation			
As at 31st July 2021	4,221	3,153	7,374
Charge for the year	2,302	1,577	3,879
Eliminated on disposals	-	-	-
As at 31st July 2022	6,523	4,730	11,253
Net book value			
As at 31st July 2022	2,686	1,576	4262
As at 31st July 2021	4,988	3,153	8141

11 DEBTORS & OTHER ASSETS

	2022 £	2021 £
Trade debtors	3,141	3,136
Prepayments and accrued income	-	5,882
Other debtors	7,631	
	10,772	9,018

12 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2022 £	2021 £
Trade Creditors	1,797	
Social security and other taxes	9,272	12,641
VAT	-576	130
Accruals and deferred income	5,149	7,516
	15,642	23,510

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

13 MOVEMENT IN FUNDS

Reserves Analysis

	End of Year
	£
Opening Reserves	108,893
Total Income	174,487
Total Expenditure	191,710
Net Movement	-17,222
Closing Reserves	91,671

	Balance at 1 August 2021	Incoming resources	Resources expended	Transfers	Balance at 31 July 2022
Unrestricted funds	8,755		8755		0
Unrestricted designated funds: Operating Reserve	100,138	161,637	170,104		91,671
Restricted funds	-	12,851	12851		-
	108,893	174,487	191,710		91,671

	Balance at 1 August 2020	Incoming resources	Resources expended	Transfers	Balance at 31 July 2021
	£	£	£	£	£
Unrestricted funds	13,951	168,400	(173,596)		8,755
Unrestricted designated funds: Operating Reserve	100,138				100,138
	114,089	168,400	(176,596)		108,893

14 RELATED PARTIES

The following have been identified as related party transactions per the requirements of FRS 102:

- University College Birmingham: The Guild received block grant of £148,716 from the University during the year.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

- Trustees of University College Birmingham Students' Union (The Guild of Students): see note 8 Trustees Remuneration and Expenses.

15 PENSIONS

The charity operates a workplace pension to provide pension arrangements for staff and remunerated trustees that become eligible.

16 LEGAL STATUS OF THE CHARITY

The charity is an unincorporated association

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 JULY 2022

TO THE TRUSTEES OF UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

I report to the trustees on my examination of the financial statements of University College Birmingham Students' Union (the Guild of Students) for the year ending 31 July 2022.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

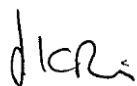
Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements to keep accounting records in accordance with section 130 of the Charities Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



25/05/2023

BVSC -Accountancy Services
Livery Place
35 Livery Street
Birmingham
B32BP

Guild ac AP Sig

Final Audit Report

2023-05-26

Created:	2023-05-26
By:	Catherine O'Boyle (cassie@ucbguild.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMT7hWsenCrKO4y_36flktKWA9kGfnjY

"Guild ac AP Sig" History

 Document digitally presigned by DocuSign\, Inc. (enterprisesupport@docusign.com)

2023-05-26 - 13:26:28 GMT

 Document created by Catherine O'Boyle (cassie@ucbguild.co.uk)

2023-05-26 - 21:18:08 GMT

 Document emailed to tom@ucbguild.co.uk for signature

2023-05-26 - 21:18:57 GMT

 Email viewed by tom@ucbguild.co.uk

2023-05-26 - 21:27:22 GMT

 Signer tom@ucbguild.co.uk entered name at signing as Thomas Hillen

2023-05-26 - 21:28:41 GMT

 Document e-signed by Thomas Hillen (tom@ucbguild.co.uk)

Signature Date: 2023-05-26 - 21:28:43 GMT - Time Source: server

 Agreement completed.

2023-05-26 - 21:28:43 GMT

Accounts



**UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION
(THE GUILD OF STUDENTS)**

CHARITY NO. 1177734

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1177734

Principal Address

UCB Guild of Students
University College Birmingham
Summer Row
Birmingham
B3 1JB

Trustees

Andrew Neil Parsons	Chair	- appointed 21.02.18
Lorraine Teague		- appointed 21.02.18
Alice Young	Deputy Chair	- appointed 01.07.20
Blessing Osasogie		- appointed 01.07.21
Kiloran Wills		- appointed 16.07.21
Natalie Jordan		- appointed 13.07.21
Ross Loveitt	Deputy Chair	- appointed 21.02.18, resigned 30.06.20
Alpha Jallow	Deputy Chair	- appointed 01.07.19, resigned 30.06.21
Ashlea-Jayne Mallett		- appointed 01.07.19
Paula Couto Rodriguez		- appointed 01.07.19, resigned 30.06.21
Emma-Jane Burness		- appointed 01.07.18, resigned 30.06.19
Zara Saddiq		- appointed 01.07.18, resigned 30.06.19

Senior staff member

Sarah Kerton – Guild Director

Independent Examiner

Paul Bowater ACA – Birmingham Voluntary Service Council

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, including the adoption of the amendments issued in December 2017 (FRS 102)".

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Deputy Chair's Report for the Year Ended 31 July 2021

2020 - 2021 has been a year with challenges and successes like no other.

The Covid-19 pandemic hit all of us hard; however, we did all we could to power through and support our students. Throughout the year, this caused our students and ourselves uncertainty. We lobbied the government with our National Union of Students and students across the county, demanding better for our students. We secured hardship funds and helped our students get the support they needed.

In a year of uncertainty, liberation student groups thrived. We had a strong community of LGBT+ students and an incredible Disabled Students Society who were putting on online events around improving the mental health and wellbeing of our students. From this, we are very proud to say they were recognised by receiving a national award. Alongside this work on liberation, we consulted with UCB around their awarding gap action plan and gave independent advice on this, which UCB took on board.

Unfortunately, in 2020-2021, the Covid-19 outbreak was not the only thing we were fighting. Harassment and sexual misconduct have been a problem for years; however, the murder of a 33-year-old woman named Sarah Everard captured the attention of our students as well as people nationally and globally. From this, we decided to build a strong campaign around ending harassment and sexual misconduct and raising awareness for this and this work still continues on within the Guild.

In a year of blended working, part in the office, part from home, we did build some fantastic relationships with UCB. We did this by being open and honest about the struggles we were facing, which meant that when we were able to put them on the table and do something about them. From our relationship building, we decided to start putting together a partnership agreement that outlined what we, UCB Guild of Students, do, what UCB do, and what we do together as we felt this would enhance our relationship even more.

We saw more and more students struggle with their mental health, and we knew this was something that needed fixing and quickly. We secured a 24/7 phone service with dedicated counsellors on the other end, ready to talk to students. This was a fantastic way to alleviate some of the pressure on our counselling service, and it meant students no longer had to wait weeks for an appointment but instead, just a couple of minutes.

We think about our lessons as we reflect, and we believe we have taken five key lessons away from 2020-2021. We can adapt when we need to, and we will continue to adapt; our experience during the pandemic has taught us we can do things differently and still succeed. Organising a community doesn't have to be so structured and complicated; we can do things that aren't expensive and still have a massive impact on students and, in most cases, a greater one. Community matters, being predominantly digital and at a distance, many students and staff in the Uni and the Guild has struggled, and so it has shown that relationships between people are hugely important. Partnership with our institution is everything, when we bring the skills together from both the Guild and UCB, amazing things happen. And last but most definitely not least, people are everything. We gave thanks, acknowledged the tough times and recognised the hard work and effort given at a time of difficulty.

We had some difficult struggles and some incredible successes and came out of the year stronger than ever as we became the 2nd highest student union in the region for our question in the NSS. We are proud of what we did in 2020-2021.

Alice Young

Vice President 2020-21; President 2021-22

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES

Charitable Objects and the Advancement of Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit. The Charity's objects are the advancement of the education of students at University College Birmingham for the public benefit by:

- promoting the interests and welfare of Students at University College Birmingham during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and University College Birmingham 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.

The trustees act on advice and information from the senior management team which is responsible for the day to day management of the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

In what was another unprecedented year for University College Birmingham Students' Union (the Guild of Students) and the charity sector alike, the Coronavirus created a difficult landscape to operate in.

With aspirations to deliver an increased level of face-to-face activity for our members in September 2020, the Guild of Students moved again to delivering more online-events because of social distancing and COVID-19 regulations.

It was with this flexibility and creativity of approach that the Guild of Students was able to continue their development.

The Guild achieved the following outcomes in 2020-21:

Record numbers of society engagement

As we moved into September 2020, we recognised the need to shift our traditionally face-to-face society activity to primarily online delivery. We knew it was vital for our society leads to capture and engage as many new and returning students as possible for them to begin to develop community – even if they were not due to be physically on campus. In a bid to support this, the Guild of Students removed all membership fees for students and provided societies with the support needed to deliver their activity online where possible. This work led to over 600 students taking part in societies – a record for the Guild.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Developed our People and Culture work

Led by our HR Subcommittee, we were able to pass and ratify all the Guild's HR policies and procedures after what has been a two-year long project. This work has supported our continual growth as a professional organisation and is the start of us being able to evidence ourselves as an excellent place to work.

Alongside our internal policy work, we were awarded the National Union of Students Quality Students Union – Part A, a quality mark of an excellent Students' Union recognised across the sector.

Developed innovative ways of gathering student insight

We launched new initiatives including our Speak Week – a week of online, and in-person feedback gathering focused on what the Guild of Students could do to improve student experience at UCB. As well as our, "Staff our Awesome" awards, where students can nominate a staff member. This initiative provides us with an opportunity to celebrate the staff within our community, boost morale and most importantly, gather vital data about what students value in their teaching and support staff.

Secured a student-space on campus

After hard work developing our relationships and partnerships with staff at UCB, in April 2020, we secured a space for the Guild to be based over in our Summer Row building. This marked a monumental turning point for the Guild to have a space to call home. The space did not open until September 2021, but huge amounts of logistical work was undertaken by the team, in collaboration with UCB, within the 2020-21 year.

Trialled online engagement activities for students

While delivering in a predominantly online environment was challenging for the Guild, we trialled delivering more events online and partnering with our student leaders to ensure their activity was deliverable remotely too. We were even able to continue our support for new-student groups, including our Disabled Students Society, who won a national award for "Best Society Committee" in 2021 at the National Society Awards.

In 2016 we set out our plan to deliver the below plan. 2021 marked 5 years since writing this and while Coronavirus has changed the way we have worked since 2019, we have gone above and beyond the expectations we set of ourselves as an organisation.

WE'VE COME A LONG WAY...

IN 2016, WE SET OUT TO:



CREATE AN INDEPENDENT CHARITY, LED AND
MANAGED BY A TEAM OF ELECTED STUDENTS



ENCOURAGE THE DEVELOPMENT
OF STUDENT-LED SOCIETIES



ENSURE THAT STUDENTS' VOICES ARE HEARD AT
UNIVERSITY BOARD MEETINGS



AIM FOR A 10% TURN OUT
IN GUILD ELECTIONS



COMMIT TO WORKING WITH THE UNIVERSITY ON
INCLUSIVE LEARNING



IDENTIFY NEW INNOVATE WAYS
OF GAINING STUDENT FEEDBACK

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Since our last annual plan, we have:

- Increased our participation in societies year on year, from 150 in 2019, to 450 in 2020 and then 620 in 2021.
- Supported the development of 12 societies, with the majority focused on equality, diversity and inclusion.
- Trained 90% of Course Reps recruited in September 2020, equipping them with the skills and information needed to be excellent student representatives.
- Increased our number of "Super Leaders" from 5 to 25, by driving engagement with our student forums and supporting more students to engage with our democratic structures.
- Continued to support our newly launched Course Based Societies, which provide the opportunity for students to come together and develop community within their departments in schools. The work of Course Based Societies was vital during 2020-21 in order to provide that "sticking" point for students new to UCB but based online.
- 125 students actively engaged with our Liberation Societies, a new initiative focused on creating safe space for students from different communities such as Black Students, LGBT+ Students, Women Students and Disabled Students.
- Ran elections with our most diverse candidate pool to date with 25 students nominating themselves to run to be the next Student Leaders at UCB Guild of Students.

FINANCIAL REVIEW

Overview

The financial statements presented cover the year to 31 July 2021.

The Statement of Financial Activities for the year to 31 July 2021 shows total income of £168,400.

The principal income source for the Guild on an annual basis is the block grant provided by the University. For the year to 31 July 2021 this was £148,716. This income was supplemented by our trading income of £8,811, from the sale of Guild branded clothing to students and advertising/promotional campaigns. This year our income from charity activities, specifically society membership and activity was £0, due to COVID-19.

Expenditure for the year was £96,992 on charitable activities and £76,603 costs of trading activities.

The net movement of funds in the year was -£5,196.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Reserves Policy

The Board of Trustees have approved UCB Guild's Reserves Policy in February 2019 which determines the levels of unrestricted reserves required to enable UCB to:

- fund working capital
- fund unexpected expenditure when unplanned events occur
- fund shortfalls in anticipated income

The minimum unrestricted reserves required are calculated as 6 months operating costs (as defined by the annual budgeted organisational expenditure), and designated as the 'Operating Reserve'.

Unrestricted reserves in excess of the required reserves are held as 'free reserves'. If an amount in excess of this is held in reserve by the Guild, then the Trustees in consultation with stakeholders will draw up a plan to spend these additional funds. If reserves fall below 6 months' operating costs for more than 6 months, the Trustees should ask management to formulate a recovery plan to be submitted to the Board for approval.

The reserves at 31 July 2021 were £108,893.

STRUCTURE, GOVERNANCE AND MANAGEMENT

University College Birmingham Students' Union (The Guild of Students) is a charity with the ultimate decision making power vested in the Board of Trustees. The Board meet at least 3 times a year and receive reports from the Executive Team and the Guild Manager.

UCB Guild is a democratic organisation and the Board of Trustees delegate their authority to the membership through the Annual General Meeting and Student Council, subject to legal safeguards. These bodies have powers to direct the work of the charity and the organisation within its charitable objects.

The Executive Committee oversee the day to day running of the Guild and are accountable to its membership. They are responsible for ensuring Guild activities follow correct process, align with UCB Guild's policy and annual plan, and work toward the aims and objects set out in its constitution. The Executive Committee are elected annually through a cross-campus ballot. All Executive Committee members receive full and regular training and support to enable them to successfully fulfil their duties.

Day to day management of the organisation is delegated to the Guild Director. UCB Guild also employs other non-student staff to ensure effective management of the organisations' activities who have delegated authority within their roles through the Director.

UCB Guild also has a committee structure with delegated authority within specific fields, to ensure effective controls are in place across the organisation, namely a Finance Subcommittee and HR Subcommittee to the Board. All committees have at least one external and one officer trustee as a member.

Type of governing document

UCB Guild is governed by its Constitution dated 21 February 2018 and its supporting Bye Laws.

How the charity is constituted

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Trustee selection methods

UCB Guild has provision for up to 12 Trustees. These trustees have a varied background, including students (members) as well as externally sourced 'professionals'. The post holders have a varied term of office to suit the nature of the position. These are:

- President – Ex-Officio serves for one year term in line with their elected position
- Vice-President – Ex-Officio serves for one year term in line with their elected position
- Up to 4 student trustees appointed by the Board upon recommendation by the Appointments Committee.
- Up to 3 appointed trustees appointed by a simple majority vote of the Appointments Committee, and ratified by Student Council.

Trustee induction process

The Guild Director organises annual trustee training. In 2019/20 and 2020/21, this was organised with NCVO in partnership with Newman Students' Union and Coventry Students' Union.

Relationships with other organisations

Relationship with University College Birmingham: UCB Guild receives an annual block grant from the University, and occupies office space owned by the University. The University also supplies, free of charge, utilities, facilities such as desktop computers and printers, cleaning and caretaking services. In addition, the University provides spaces for key student group activities, including meeting rooms and a sports hall, with no charges levied. This support is intrinsic to the relationship between UCB Guild and the University. Although UCB Guild runs a small number of commercial activities, it is heavily dependent upon the support of the University. There is no reason to believe that this support will not continue for the foreseeable future as the Education Act 1994 places a duty on the institution to take such steps as are reasonably practical to ensure that the Guild operates in a fair and democratic manner, for the benefit of the membership. UCB Guild works closely with the University to provide the best possible experience of students, ensuring its affairs are properly conducted and that the needs of its members are met.

Other relationships

UCB Guild is a member of the National Union of Students to which it pays an annual affiliation fee. In return it receives support and training in a variety of areas, notably with regard to elections, executive training, governance support and inductions. UCB Guild actively works with other Students' Unions across the sector to share best practice and offer learning and development opportunities to members and staff.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have considered major risks and have put in place appropriate measures to manage these, including regular reporting systems to ensure that necessary steps can be taken to lessen these risks.

The Trustees delegate responsibility to the Finance Committee and Guild Director for monthly finance management.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, of University College Birmingham Students' Union (The Guild of Students) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

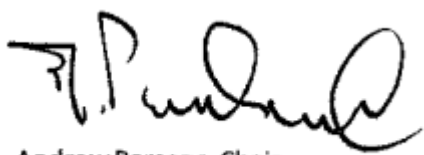
Charity law in England and Wales and UCB Guild's constitution require us, as the charity trustees, to prepare annual finance statements giving a true and fair view of the state of affairs of UCB Guild at its financial year end and of its income and expenditure for the year then ended. In preparing those financial statements, we are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is not appropriate to presume that UCB Guild will continue in business

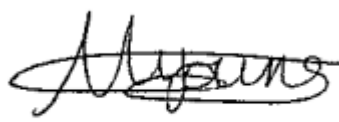
We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of UCB Guild and the University under the Education Act 1994.

We are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3rd March 2022 and signed on its behalf by:



Andrew Parsons, Chair



Alice Young, Trustee

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 JULY 2021

TO THE TRUSTEES OF UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

I report to the trustees on my examination of the financial statements of University College Birmingham Students' Union (the Guild of Students) for the year ending 31 July 2021.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements to keep accounting records in accordance with section 130 of the Charities Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Bowater ACA
Birmingham Voluntary Service Council
138 Digbeth
Birmingham
B5 6DR

2022

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM:					
Grants and Donations	2	148,716	-	148,716	148,716
Charitable Activities	3	0	-	0	11,569
Other Trading Activities	4	8,811	-	8,811	15,024
Other	5	10,874	-	10,874	3,388
Total		168,400	-	168,400	178,697
EXPENDITURE ON:					
Raising Funds		76,603	-	76,603	27,475
Charitable Activities		96,992	-	96,992	188,032
Total	6	173,596	-	173,596	215,507
Net income for the year					
Gross transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS	9	-5,196	-	-5,196	-36,810
RECONCILIATION OF FUNDS					
Balance brought forward at 1 August		114,089	-	114,089	150,899
Balance carried forward at 31 July		108,893	-	108,893	114,089

All amounts relate to continuing activities.

The charity has no recognised gains and losses other than the net movement in funds for the year to 31 July 2021.

The notes on pages 14 to 23 form part of the financial statements.

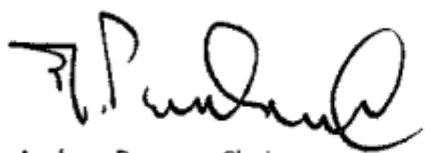
UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

BALANCE SHEET

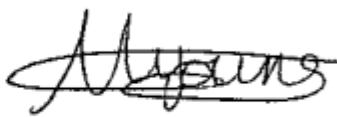
AT 31 JULY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Fixtures & Fittings	10	4,988	7,290
Computer Equipment	10	3,153	4,730
Investment assets	10	60.00	60
		8,201	12,080
CURRENT ASSETS			
Stock (clothing)		1,250	9,072
Debtors & other assets	11	9,018	19
Cash at bank and in hand		113,934	116,202
		124,202	125,923
CREDITORS: amounts falling due within one year	12	-23,510	-23,283
NET CURRENT ASSETS/(LIABILITIES)		100,692	102,009
TOTAL ASSETS LESS CURRENT LIABILITIES		108,893	114,089
CREDITORS: amounts falling due after more than one year		-	-
NET ASSETS		108,893	114,089
Represented by:			
Unrestricted funds	13	8,755	13,951
Unrestricted designated funds:			
Operating Reserve		100,138	100,138
Restricted funds	13	-	-
		108,893	114,089

The notes on pages 14 to 23 form part of the financial statements. Approved by the trustees of the University College Birmingham Students' Union (The Guild of Students) on the 3rd March 2022.



Andrew Parsons, Chair



Alice Young, Trustee

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting Policies

Charity information

UCB Guild is an unincorporated association established under the Education Act 1994 and registered with the Charity Commission (No. 1143073) since 28 March 2018. The registered office is University College Birmingham, Summer Row, Birmingham, B3 1JB.

Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, including the adoption of the amendments issued in December 2017 (FRS 102)" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements and in spite of the ongoing Covid-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants of a general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting Policies (continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises the costs of clubs and societies activities. These costs are classified as direct charitable expenses.

Governance costs comprise costs related to the governance of the charity, to allow it to operate and to generate information for public accountability. Direct costs will include independent examination fees, legal advice and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and admin costs and supporting marketing costs which are allocated to activity based on the proportion of that activity's direct costs to total costs.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings – straight line over 4 years

Computer equipment – straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting Policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

2 GRANTS AND DONATIONS

	2021 £	2020 £
University College Birmingham – Block Grant	148,716	148,716
Total unrestricted	148,716	148,716
Restricted grant and donations	-	-
Total grants and donations	148,716	148,716

3 INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Student Services e.g. Society memberships	-	11,569
Total unrestricted	-	11,569
Restricted grant and donations	-	-
Total income from charitable activities	-	11,569

4 INCOME FROM TRADING ACTIVITIES

	2021 £	2020 £
Clothing sales	2,435	10,085
Advertising & promotion/campaigns	6,376	4,939
Total unrestricted	8,811	15,024
Restricted grant and donations	-	-
Total income from trading activities	8,811	15,024

5 OTHER INCOME

	2021 £	2020 £
Sale of NUS cards	0	16
Bank interest	9	320
Other income	10,865	3,052
Total unrestricted	10,874	3,388
Restricted grant and donations	-	-
Total income from trading activities	10,874	3,388

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

6 ANALYSIS OF EXPENDITURE

2021

	Cost of Sales £	Staff Costs £	Other Direct Costs £	Gov'ce Costs £	Support Costs £	Total Costs £
Raising funds:						
Cost of clothing sales	-	-	-	-	-	-
Cost of advertising & promotion/ campaigns	-	-	7,996	32,562	36,076	76,603
Charitable activities:						
Student services incl. Societies	-	64,629	3,365	13,757	15,241	96,992
Total	-	64,629	11,331	46,318	51,317	173,596

All of the expenditure was unrestricted.

The support costs and governance costs are allocated to activity based on the proportion of that activity's direct costs to total costs.

Governance and support costs can be further analysed as follows:

Governance:

Staff costs
Accountancy & independent examination
Trustees training & expenses

2021 £	2020 £
43,080	42,333
300	3,000
2,938	664.30
46,318	45,997

Support costs:

Staff costs
Staff recruitment, training & travel
Insurance
Guild space
Admin & finance costs
Professional fees

37,385	35,720
469	3,926
2,370	4,414
3,879	3,495
3,026	7,499
4,188	11,334
51,317	66,387

Total

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 JULY 2021****7 ANALYSIS OF STAFF COSTS**

	2021 £	2020 £
Salaries and wages	87,725	72,011
Social security costs	8,994	4,021
Pension costs	5,295	1,880
Total	102,014	77,911

No members of staff received remuneration (excluding non-taxable benefits in kind) of more than £60,000.

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021 No.	2020 No.
Raising funds	1	1
Student services	4	4
Support services	1	1
Total	6	6

8 TRUSTEES REMUNERATION AND EXPENSES

	2021 £	2020 £
Trustees remuneration and employer's NI	43,080	42,333
Trustees expenses	1,328	435
Total	44,408	42,768

Two sabbatical officers received a salary as authorised in the governing document of the Guild for representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The work includes voicing student opinion with the University and local community, defending and extending the rights of students through petitions and discussions with local MP's.

9 NET MOVEMENT IN FUNDS

Net movement in funds is stated after charging/(crediting):

	2021 £	2020 £
Accountancy & Independent Examiner Fees	300	3,000
Depreciation of owned tangible fixed assets	3,879	3,495

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

10 FIXED ASSET INVESTMENTS

The Guild has a holding of 60 'A' shares of £1.00 in NUS Services Ltd.

TANGIBLE FIXED ASSETS

		Fixtures & Fittings £	Computer Equipment £	Total £
Cost or Valuation				
As at 31st July 2020		9,209	6,306	15,515
Additions	0	-	-	-
Disposals	0	-	-	-
As at 31st July 2021		9,209	6,306	15,515
Depreciation				
As at 31st July 2020		1,918	1,577	3,495
Charge for the year		2,302	1,577	3,879
Eliminated on disposals		-	-	-
As at 31st July 2021		4,221	3,153	7,374
Net book value				
As at 31st July 2021		4,988	3,153	8,141
As at 31st July 2020		7,290	4,730	12,020

11 DEBTORS & OTHER ASSETS

	2021 £	2020 £
Trade debtors	3,136	19
Prepayments and accrued income	5,882	-
	9,018	19

12 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2021 £	2020 £
Social security and other taxes	12,641	1,488
VAT	130	1,337
Trade creditors	3,222	12,507
Accruals and deferred income	7,516	7,951
	23,510	23,283

UNIVERSITY COLLEGE BIRMINGHAM STUDENTS' UNION (THE GUILD OF STUDENTS)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

13 MOVEMENT IN FUNDS

	Balance at 1 August 2020	Incoming resources	Resources expended	Transfers	Balance at 31 July 2021
	£	£	£	£	£
Unrestricted funds	13,951	168,400	(173,596)		8,755
Unrestricted designated funds: Operating Reserve	100,138				100,138
	114,089	168,400	(176,596)		108,893

	Balance at 1 August 2019	Incoming resources	Resources expended	Transfers	Balance at 31 July 2020
	£	£	£	£	£
Unrestricted funds	50,761	178,697	(215,507)	-	13,951
Unrestricted designated funds: Operating Reserve	100,138	-	-	-	100,138
	150,899	178,697	-(215,507)		114,089

14 RELATED PARTIES

The following have been identified as related party transactions per the requirements of FRS 102:

- University College Birmingham: The Guild received block grant of £148,716 from the University during the year.
- Trustees of University College Birmingham Students' Union (The Guild of Students): see note 8 Trustees Remuneration and Expenses.

15 PENSIONS

The charity operates a workplace pension to provide pension arrangements for staff and remunerated trustees that become eligible.

16 LEGAL STATUS OF THE CHARITY

The charity is an unincorporated association.