

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.

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

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