

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.

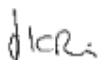
Independent examiner's statement

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
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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
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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