

# UNIVERSITY OF BATH STUDENTS' UNION (BUSU)

England & Wales · Charity number 1206187

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [15275780](#)

**Registered** 2023-12-14

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

## Contact

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**Address** University Of Bath Su  
Claverton Down  
Bath  
BA2 7AY

**Phone** 01225383800

**Email** [TheSU@bath.ac.uk](mailto:TheSU@bath.ac.uk)

**Website** <https://www.thesubath.com>

## Activities

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

**Activities:** Sports, arts, cultural, departmental, recreational, media, volunteering and diversity & support student groups; representation both academic and in areas such as accommodation, campus facilities, town/gown relations and national issues; support in housing, academic and welfare advice, peer mentoring and peer assisted learning; training, development and entrepreneurial opportunities and a job shop.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training

## Geography

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- Bath And North East Somerset

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£6,689,148	£6,616,353	£1,279,298	272
2024-07-31	£3,001,477	£2,972,084	£1,206,503	56

## Trustees

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Name	Role	Appointed
<b>Benjamin Orford Thompson</b>	Chair	2024-06-21
Angus Gueterbock		2025-06-23
Barry Hughes		2024-01-31
Christine Gibbons		2024-02-02
Helen Slater		2025-06-23
Isabella Downer		2025-06-23
Kathleen Head		2024-09-01
Rebecca Board		2023-12-14
Sam Hunt		2025-06-23
Sanya Jethwani		2025-06-23
William Darling		2026-03-18
William George Lomax		2025-03-27

**UNIVERSITY OF BATH STUDENTS' UNION (BUSU)**

England & Wales - Charity number 1206187

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# Accounts

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Registered number: 15275780  
Charity number: 1206187

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**AS AT 31 JULY 2025**

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Overview of Charity's Key Details	
Charity name:	The University of Bath Students' Union
Other names:	The SU
Charity number:	1206187
Company number:	15275780
Charity address:	The SU Bath, University of Bath, Claverton Down, Bath, BA2 7AY.
Governing document:	Articles of Association
Constitution:	Company Limited by Guarantee
Details of Charity's Professional Services	
Bank name:	National Westminster Bank Plc
Bank address:	24-25 Stall St, Bath BA1 1QF
Auditor name:	Crowe U.K. LLP
Auditor address:	5th Floor, R+ Building, 2 Blagrove Street, Reading, RG1 1AZ
Senior SU Management	
Chief Executive	Ryan Bird
Director of Student Leadership & Support	Charlie Slack
Director of Student Life	Polly Hawker
Company Secretary	Ryan Bird

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Board of Trustees				
Trustee name	Office	Start date	End date	Appointment
Barry Hughes	Lay Trustee	12/10/2021	-	Appointed by the Board
Rebecca Board	Lay Trustee	22/03/2023	-	Appointed by the Board
Bernard Morley	Lay Trustee	22/03/2023	23/06/2025	Appointed by the Board
Jimena Alamo	Sabbatical Officer 2023-25	24/06/2023	23/06/2025	Elected by members
Amber Snary	Sabbatical Officer 2023-25	24/06/2023	23/06/2025	Elected by members
David Lam	Sabbatical Officer 2023-25	24/06/2023	23/06/2025	Elected by members
Christine Gibbons	Lay Trustee	01/02/2024	-	Appointed by the Board
Benjamin Orford Thompson	Sabbatical Officer 2024-26	21/06/2024	-	Elected by members
Zuber Lakhani	Sabbatical Officer 2024-25	21/06/2024	23/06/2025	Elected by members
Olivia Warner	Sabbatical Officer 2024-25	21/06/2024	23/06/2025	Elected by members
Kathleen Head	Student Trustee	01/09/2024	-	Appointed by the Board
Marcus Ward	Student Trustee	01/09/2024	23/06/2025	Appointed by the Board
William Lomax	Lay Trustee	27/03/2025	-	Appointed by the Board
Samuel Ellis Hunt	Sabbatical Officer 2025-26	23/06/2025	-	Elected by members
Sanya Jethwani	Sabbatical Officer 2025-26	23/06/2025	-	Elected by members
Angus Gueterbock	Sabbatical Officer 2025-26	23/06/2025	-	Elected by members
Isabella Downer	Sabbatical Officer 2025-26	23/06/2025	-	Elected by members
Helen Slater	Sabbatical Officer 2025-26	23/06/2025	-	Elected by members
Fayyaz Ahmed	Student Trustee	01/08/2025	-	Appointed by the Board

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2025**

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The Trustees present their annual report together with the audited financial statements of the charity for the 1 August 2024 to 31 July 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Charitable Status**

The University of Bath Students' Union (The SU) incorporated as a company limited by guarantee (Company no. 15275780) on 10 November 2023 and registered as a new legal entity with the Charity Commission (Charity no. 1206187). The Charitable Company took over the assets and activities of the existing unincorporated Union at midnight on 31 January 2024 from which date it commenced operations. This is the first full annual set of accounts for the new entity.

### **Trustees' Report**

The Board of Trustees present their Annual Report together with the financial statements for the period ended 31 July 2025. The report has been prepared in accordance with the special provisions relating to companies subject to small companies regime within Part 15 of the Companies Act 2006. The trustees have had regard to the Charity Commission guidance on public benefit entities.

### **Relationship with the University of Bath**

Under the Education Act 1994, the University of Bath has a statutory duty to take such steps as are reasonably practicable to ensure that The SU operates in a fair and democratic manner and is held to proper account for its finances. The SU therefore works alongside the University of Bath in ensuring that the affairs of the SU are properly conducted and that the educational and welfare needs of The SU's members are met.

## **1. Objectives and activities**

### **a. Policies and objectives**

The objects of The SU are the advancement of education of students at the University of Bath for the public benefit by:

- promoting the interests and welfare of students at the University of Bath during their course of study and representing, supporting and advising members;
- being the recognised representative channel between students and the University of Bath and any other external bodies; and
- providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its members.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**1. Objectives and activities (continued)**

**Our cause**

The SU is the body of students at the University of Bath. We believe that students can and want to change the communities they are part of for the better.

Through our student leaders and elected representatives, we create opportunities for students to come together, support each other and inspire them to make change and shape the world around them.

Our vision is one where students take part in The SU as active citizens within their communities, not just as consumers of services. We need to do this so we can deliver our cause and rise flexibly to the challenges ahead, marking a shift from delivering things for students, to working with students to develop and deliver things.

Therefore, our focus as a community is on facilitating opportunities to come together and inspiring each other to take an active role in improving our university and the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The SU continues to drive forward its 2024-2027 strategy, building momentum across our four strategic themes:

1. Representative Student Voice
2. Building Communities & Engagement
3. Positive Health & Wellbeing
4. Personal Development and Employability.

Each theme has three core objectives, with underpinning area plans focused on deliverables. Recognising that our Student Leaders are elected annually, we create annual plans for each Sabbatical Officer based on their election manifestos and an annual 'Top 10' list of key issues of importance to the student community against which Officers lobby the University.

To enable delivery of our cause and strategic objectives, we continue to develop seven key enablers that ensure we have a sustainable organisation:

1. People & Culture
2. Income Generation
3. Partnerships
4. Digital & Communications
5. Governance & Democracy
6. Spaces
7. Data, Research & Insight

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**1. Objectives and activities (continued)**

These enablers are now brought together in an Organisational Development Plan, led by a fixed-term Strategic Projects management role and approved by Trustees. Trustees prioritised this work, recognising that addressing capacity issues, systems improvements and people matters is key to unlocking our ability to drive the organisation forward and deliver on our strategy.

Core to our strategy is building on our model of student-led activity, underpinned by high-quality professional staff support. We place student leaders and elected representatives at the heart of The SU creating opportunities for their fellow students to come together and inspire each other to change and shape the world around them.

Operational activities that support the achievement of our cause and strategic objectives are:

- Voice – helping students stand up, speak up and make their voice heard
- Experiences – making friends and memories that last a lifetime
- Groups - broadening horizons with our communities of students
- Support – providing advice and support on student life
- Development - developing the skills students need to lead and change

The more we advance our cause, the more personal growth, learning and development that we achieve, making the communities we are part of even better. This helps improve the student experience, enhances wellbeing, and strengthens our impact as representatives for change.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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## **2. Achievements and performance**

### **a. Main achievements of the charity**

This year has seen significant progress in implementing our strategic plan and strengthening our impact across all areas of student life. Following the strategic review in the previous year, 2024-25 has been focused on delivery, innovation and deepening our connection with students.

### **b. Driving forward our strategic vision**

A landmark achievement this year was the official launch of Together We Shape Tomorrow, our manifesto for the future of the student experience at Bath. This ambitious project brought together insight from 11,500 individual student comments, sector research and extensive consultation to create a comprehensive vision for making the Bath student experience the best in the world. This work has been recognised nationally, with our SU President invited to speak at the WONKHE Secret Life of Students Conference, showcasing Bath SU's leadership in the sector.

The organisation has continued working with and through our student leaders and elected representatives to deliver a wide range of activities and services. Highlights include:

### **c. Supporting and developing our students**

*Casework and Advice:* Advisers supported 1,109 students [2023/24: 1,001] across the year, with demand remaining consistently high. 715 students [2023/24: 715] supporting with academic advice (appeals, mitigating circumstances, academic misconduct), 152 students [2023/24: 130] on matters related to student support and safeguarding, and continued to see complex cases requiring extensive support. Critically, after speaking to an advisor, the proportion of students who felt confident to find a resolution to their challenge increased more than tenfold from 8% pre-engagement to 87% post-engagement.

*Case Impact:* Our work focuses on empowering students to remain engaged with their studies at some of the toughest times in their student experience. The Advice and Support Team also drives systemic change, this year improving experiences for students reporting concerns under the Dignity and Respect Policy and working with the University to improve response times and accountability in complaint handling.

*Peer Support Excellence:* Our peer support programmes continued to flourish with 872 Peer Mentors [2023/24:701] trained to support new students, including expanded offers for postgraduate taught students, doctoral students and students on placement. This represents one of the most comprehensive peer support frameworks in the sector.

*Peer Assisted Learning (PAL):* Our PAL schemes continue to demonstrate strong impact with trained student leaders delivering sessions across core subjects and nine languages. The addition of informal Language Cafés provided over 200 attendances across French, Korean, German and British Sign Language, demonstrating the breadth of support available.

*Student Leader Development:* We supported 2,344 Student Leaders across the organisation who volunteered their time to give back to their communities whilst developing crucial employability skills. 66% of these leaders agreed that their roles supported their employability and personal development. We also employed students in casual roles, with our bars and events team alone employing students for 14,285 hours, equating to over £200,000 paid to students.

*Recognition and Reward:* We held three successful awards evenings – the Education Awards, Blues Awards and SU Awards – recognising outstanding contributions from student leaders. These events received over 1,000 nominations and celebrated the dedication and achievements of our student community.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**2. Achievements and performance (continued)**

**d. Representing our students**

*National Recognition:* We secured an above-sector-average score of 78.1% in the National Student Survey for representing students' academic interests, a 6 % increase year-on-year and 2.3 percentage points above the sector average. Additionally, 77% of students agreed that The SU represents students' interests on University issues in our own survey *Democratic Engagement*. 2024-25 saw increased engagement with our democratic processes. The Officer Elections attracted 26 candidates and a record breaking 5,890 individual students voting (a 21% increase from 2024), casting 26,217 votes. This momentum continued into Exec and Group committee elections with a record 2,552 nominations submitted and 5,044 individual voters casting 52,266 votes total.

*SUMmit Development:* Our key student committee SUMmit had its highest levels of active engagement with 47 members successfully passing 7 standpoints that were adopted by The SU, demonstrating students' desire to shape the political direction of the organisation.

*Academic Representation:* We recruited and supported 452 Academic or Doctoral Representatives, providing crucial representation on the academic experience at course, Department, School and Faculty level.

*Top Ten Achievements:* The Top Ten saw key developments including progress on inclusive teaching and assessment, guidance on accessibility of extracurricular activities, resources on student academic rights, improvements to the postgraduate experience, and securing the 'known as' name across multiple University systems to eliminate deadnaming. The year also saw the long-awaited opening of a 3G pitch on campus, addressing a Top Ten priority from 2017-18.

*Cost of Living Support:* In response to continuing cost of living pressures, we reopened our food pantry at the end of the academic year when students often face financial challenges, supporting over 50 students over three days of opening.

**e. Providing Student Activities: Sports, Societies, Volunteering, Community and Events.**

The SU continues to power student life on campus, facilitating a wider range of student activities which support students in making friends, feeling part of a community, developing skills and having fun.

*Student Groups:* We supported 200 student-led SU Groups across 129 Societies, 53 Sports Clubs, 8 Diversity and Support Groups, 3 Media Groups, and 7 Volunteer Groups. These groups engaged 10,433 individual students (49% of all students, or 56% of non-distance learners), providing crucial communities for students. Notably, 474 students were members of Diversity and Support Groups and 2,633 were members of Faith and Cultural Societies, highlighting the importance of these groups for students from diverse backgrounds.

*Record Event Activity:* A total of 260 event plans were submitted during the year, representing a 41% increase in student-led events. Major highlights included 769 students participating in the Snowsports France trip, over 1,000 students attending Varsity at Cardiff Met, and 820 students in University Halls attending Hall Rep organised events.

*Arts and Creative Activity:* The Edge building hosted 50 shows plus 351 students enjoying Take a Break sessions. Over 10,000 hours of activity bookings took place with 2,380 individual arts memberships taken out.

*Community Building:* We supported students in building community through 8 SU-organised day trips (90% of attendees were overseas students), Housemate Finder events attended by 230 students, and our first PG Summer Party which sold out all 130 tickets.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**2. Achievements and performance (continued)**

*Fundraising Impact:* Our students demonstrated remarkable generosity, raising over £150,000 [2023/24: £82,877] from 70 student-led events for charities, including £25,000 [2023/24: £9,401] for our chosen Top Two charities Voices and Great Western Air Ambulance.

*Social Programme Success:* Major events included Summer Ball with 3,450 tickets sold (84% of attendees said they would recommend to a friend, up from 64% in 2024), demonstrating significant improvements in student satisfaction with our large-scale events.

*Sport Performance:* The University of Bath placed 7th in the BUCS table in 2025, up from 9th in 2024, reflecting the strength of our sports programme and the dedication of our student athletes.

*Freshers' Week:* Our student-led Freshers' Week welcomed new students with over 60 SU-led events plus numerous Group-led activities, supported by 2 student Freshers' Week Managers and 80 student volunteers, helping thousands of new students settle into Bath.

**f. Enhancing our spaces and digital presence**

*Waddling Duck Launch:* We opened the Waddling Duck outdoor bar by the lake, providing a popular new summer venue for students to come together. 75% of students would consider going to SU venues when meeting friends.

*Digital Engagement:* Our digital presence grew significantly with a 34% increase in webpage views to 7,580,809 and 8.4 million content views on Instagram, helping students stay connected and informed.

*SU Shop Launch:* The online merchandise shop launched, giving students the opportunity to purchase branded clothing, two-pint glasses and Duck Norris plushies, strengthening students' sense of connection to The SU and Bath community.

**g. Student impact and satisfaction**

Our comprehensive Impact Report demonstrated strong student recognition of The SU's value:

- 74% of students agree The SU has had a positive impact on their experience at the University of Bath
- 60% of students agree The SU positively contributes to their sense of belonging at Bath
- 77% of students agree The SU represents students' interests on University issues

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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## **2. Achievements and performance (continued)**

### **h. Sector recognition**

The organisation's work has been recognised externally through several awards and achievements:

- 3 Stars (top rating) awarded at the NUS Best Bar None Awards, ranked 2nd of all students' unions participating
- Awarded 'Good' for Green Impact Students' Unions, demonstrating our commitment to sustainability
- National recognition through presenting and partaking in a range of sector conferences

## **3. Looking forward**

An exciting opportunity lies ahead as the University develops its new strategy during 2025-26. We will be reviewing our model of operation and partnership approach with the University to ensure The SU can support their strategic delivery. We are proud of our unique partnership model, and this next University strategic cycle offers a significant opportunity to work closely with the University to further enhance the student experience. Our collaborative approach positions us well to shape and contribute to the University's ambitions whilst ensuring student voice remains central to institutional priorities.

Building on this year's strong performance, we are well-positioned for continued growth and impact in 2025-26. Key focus areas:

- Following the completion of the 'Rep Review', we will reintroduce Departmental Rep roles across 17 academic departments at undergraduate level, strengthening academic representation. We will launch Community Organiser roles providing new ways for students to engage in activism and making change.
- A new café will open in The Edge, offering an enhanced commercial opportunity and improved space for students to meet friends. We will expand our merchandise offerings through The SU Shop.
- Varsity returns to Bath in 2026, providing an opportunity to reclaim the trophy and bring the community-building benefits of hosting back to campus.
- We will continue to work collaboratively across The SU and with academic departments to increase students' sense of community at course and department level, responding to student feedback and strategic priorities.
- Internally, we will be driving forward our organisational development plan, with improvements to our process and systems, annual planning cycle, and impact measurement.
- The new Officer Team will deliver on their Top Ten priority list, ensuring The SU continues to respond to the issues that matter most to students and represents their voice effectively to the University.

Thank you

The achievements outlined in this annual report are the result of a dedicated and passionate community who come together to make a real difference to students. The organisation is extremely grateful for all the work of its staff, student leaders, volunteers and trustees.

Thanks also go to the University of Bath, our main funder, who continues to work in partnership with us to ensure the experience at Bath is an exceptional one. 84% of University stakeholders recognise how The SU has influenced activities, policies and services at the University, demonstrating the strength and mutual respect within this partnership.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**4. Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The SU has a Reserves Policy, agreed by the Trustees. The purpose of the free reserves for The SU is to help ensure the long-term ability of the organisation to meet its mission. The SU will maintain free reserves to achieve the following objectives:

- to designate to specific projects to enable these to be undertaken at short notice;
- to protect The SU against adverse economic conditions within commercial operations; and
- to provide a fund for capital replacement or refurbishment.

The free reserves are not intended to replace permanent loss of funds or eliminate an ongoing budget gap. The total reserves held by the reporting entity on 31st July 2025 were £1,279,298 (2024: £1,206,503), of which £858,567 (2024: £766,016) are regarded as unrestricted funds and £420,731 (2024: £440,487) are regarded as restricted funds.

The balance held as unrestricted general funds, excluding designated funds, on 31st July 2025 was £850,833 (2024: £757,864), of which £821,700 (2024: £716,873) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**c. Financial review**

The overall surplus in unrestricted funds at the end of July 2025 was £92,551.

Commercial operations ended the year on target to budget with a positive contribution of £93,800 at year end. Bars and entertainment remained the principal focus for the SU's commercial activity, and despite increased competition, food and drink sales exceeded budgeted expectations. Conversely, coffee sales saw a decline during the year but began to recover with managerial attention towards service standards and pricing. Given current market conditions, hot drinks are price-sensitive products. As such, we believe it is essential to keep our offerings affordable, ensuring that members can continue to enjoy our spaces.

A number of events were hosted during the year, including The SU Awards which were a great success, with ticket demand prompting the opening of the balcony for the first time. An accessible stage was introduced to allow award-winners to collect their awards, a meaningful step towards inclusivity. The team also played a key role in the Education Awards at Guildhall, managing the bar and welcome drink service to ensure a seamless experience for attendees. Varsity SCORE was exceptionally well attended, with strong presales. While competing venues did not reach full capacity, maximum capacity attendance highlights our continued appeal and engagement.

The Summer Ball saw a remarkable sell-out of 3,450 tickets, six weeks before the event, a significant milestone in our recovery from COVID. Nationally, many other SUs have struggled to sell out similar events, with some even discontinuing their end-of-year balls altogether.

With the support of the University, we successfully secured a prime location for the STV bar (re-branded as the Waddling Duck) by the lake at the top of the amphitheatre, supporting our 'Summer Drinks' initiative. The bar has been exceptionally popular, providing valuable additional operating space. While this initiative carried some risk, the right support and careful planning have demonstrated our ability to execute successful projects.

A new café has been approved, *'The Corner'* is set to open in September 2025, in time for the new academic year, with planning and some capital investment committed during the current financial year. It will offer a variety of soft drinks, as well as hot and cold food options, all designed to be great value for money. Our approach is guided by student feedback, with survey results from over 1,000 respondents highlighting common preferences: convenient grab-and-go options, affordable pricing, and a mix of hot and cold food. These insights have shaped our offerings to best meet student needs.

Overhead costs were on target to budget, with favourable interest rates from treasury deposit investment of reserves (£10,000 surplus to budget) and unused executive staffing budget (£27,000 surplus) counteracted by investment into staff training (£19,000).

Student Activity Departments were £104,000 underspent in relation to budget driven mainly by Staff cost savings throughout the year from turnover and phased recruitment. The largest savings were Arts (£32,000 surplus) and Academic Representation (£23,000 surplus). Staffing resource in charity operation is budgeted to return to more optimal levels in the next financial year.

The Balance Sheet continues to reflect a robust financial position for the SU with net current assets of £1,279,298.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**d. Risk management**

The full Board of Trustees reviews the major strategic, business, and operational risks faced by the Students' Union at least annually, and urgent matters are escalated when needed. In 2024-25, a full review of our organisational approach to risk was undertaken, and a revised process was rolled out. The organisation has created a dynamic approach to risk, building greater buy-in across the organisation and ensuring risk is not just about what can go wrong but also where there might be opportunities. The Trustees have reviewed their risk appetite across key areas, and this informs the risk tolerance level.

There are three key 'risk' documents:

1. Risk Universe – a visual representation of key risks facing the organisation at any one time.
2. Risk Register – a single dynamic document that can be sorted by risk type, level and owner. This is regularly reviewed and updated as part of the management reporting cycle.
3. Annual Area Plans – locally managed plans that include risk, reviewed by area and senior managers.

The Finance, Risk and Business Development Committee is responsible for working with senior management to regularly monitor risk and review the effectiveness of internal controls.

For this reporting period, the Trustees considered, managed and responded to a wide range of risks, with the following as a particular focus:

1. Income generation
2. Change in finance staff and implications on financial controls
3. Approach to safeguarding
4. Cost of living increases and the impact of staff and students
5. New government legislation in relation to free speech

These risks have been managed through a number of improvement actions, controls and processes.

**e. Funds held as custodian trustee on behalf of others**

Raise & Give (RAG) is a student led society with the aim of fundraising for a variety of local and national charitable causes whilst providing students with a number of development opportunities. This includes fundraising itself as well as organisational and leadership roles.

The financial transactions of RAG are kept separate from those of The SU through the use of unique coding and custody of the assets falls within the general security arrangements of the wider University.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**5. Structure, governance and management**

**a. Constitution**

The SU is constituted by its Articles of Association dated 10 November 2023 and is governed by a Board of Trustees. The Trustees are also Directors of the charitable company. The Board is made up of six Sabbatical Trustees, up to six Student Trustees, and up to six Lay Trustees.

The Board of Trustees is responsible for the strategic direction, governance, and financial sustainability of the organisation. The Trustees are responsible for the overall performance of the organisation on behalf of its members, the students of the University of Bath.

Day-to-day operational and staff management of the organisation is delegated to the Chief Executive who is responsible to the Trustees for strategy; its development, implementation and operational performance.

**b. Methods of appointment or election of Trustees**

Sabbatical Trustees are elected annually by our student members for a one-year term, and able to serve a second term if re-elected. They provide invaluable insight from their own experiences as a student and enable us to create a truly student-led organisation.

Lay Trustees apply and are appointed by the Board for a term of up to three years and can serve a maximum of two terms. Our Lay Trustees provide wider skillsets and experience from outside The SU and we are enormously grateful for their skills and support.

Student Trustees apply and are appointed by the Board for a term of up to two years and serve a maximum of two terms. Our Student Trustees provide an invaluable insight as current students that are not employed by The SU.

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**5. Structure, governance and management (continued)**

**c. How governance works at The SU**

The Board of Trustees holds at least four meetings per academic year and is responsible for establishing and delegating to committees. A review of committees took place in June 2024, and for this reporting period, there were the following committees in operation:

- Finance, Risk and Business Development Committee, with a remit to oversee the organisation's finances, review financial policies, monitor and report on audit recommendations, monitor risk management and lead on the development of our income streams. This committee meets a minimum of four times per academic year.
- People and Engagement Committee, with a remit to develop a strategic approach to organisational development, promote a positive working environment and culture that supports equity, diversity and inclusion, and to drive forward approaches to student engagement. This committee meets a minimum of four times per academic year.

Internally, the organisation operates a Leadership Group, which comprises of Sabbatical Officers and Senior Management, with a remit to monitor, report and make recommendations to the strategic plan to the Board of Trustees, approve and oversee campaigns and projects, and monitor operational and reputational risks. This group meets fortnightly.

**d. Engagement with employees**

Employees have been consulted on issues of concern to them by means of regular consultations and staff meetings. Employees are kept informed on specific matters directly by management either through the line management structure, all team briefings or via the staff intranet. The charity conducts exit interviews for staff leaving the organisation and has adopted a procedure for upward feedback to senior management and the Trustees.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the charity's equal opportunities policy, the charity has long-established fair employment practices in the recruitment, selection, retention and training of disabled staff. Full details of these policies are available from the charity's offices.

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THE UNIVERSITY OF BATH STUDENTS' UNION  
(A Company Limited by Guarantee)

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2025

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**6. Disclosure of information to auditor**

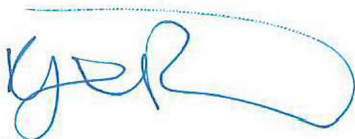
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, Crowe U.K. LLP, has indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Ryan Bird**  
Chief Executive



**Benjamin Orford Thompson**  
Students' Union President

Date: 18 March 2026

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 JULY 2025**

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The Trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION**

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### **Opinion**

We have audited the financial statements of The University of Bath Students' Union (the 'charity') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

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

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

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

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)**

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**Other information**

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

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)**

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**Responsibilities of trustees**

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

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

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

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)**

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

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Janette Joyce**  
**(Senior Statutory Auditor)**  
for and on behalf of  
**Crowe U.K. LLP**  
Statutory Auditor  
R+ Building  
2 Blagrove Street  
Reading  
Berkshire  
RG1 1AZ

Date: 24 March 2026

THE UNIVERSITY OF BATH STUDENTS' UNION  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Unrestricted funds Year ended 31 July 2025 £	Restricted funds Year ended 31 July 2025 £	Total funds Year ended 31 July 2025 £	<i>Total funds 6 months ended 31 July 2024 £</i>
<b>Income from:</b>					
Donations and legacies	4	3,408,782	35,000	3,443,782	1,639,761
Charitable activities:					
Bars and entertainment		997,099	-	997,099	518,264
Clubs and societies		8,330	291,049	299,379	152,893
Sports associations		159,698	995,042	1,154,740	322,760
Events		412,723	-	412,723	177,933
Other trading activities		168,021	182,611	350,632	178,059
Investments	5	30,793	-	30,793	11,807
<b>Total income</b>		<b>5,185,446</b>	<b>1,503,702</b>	<b>6,689,148</b>	<b>3,001,477</b>
<b>Expenditure on:</b>					
Raising funds	6	203,655	-	203,655	76,035
Charitable activities	7	4,889,240	1,523,458	6,412,698	2,896,049
<b>Total expenditure</b>		<b>5,092,895</b>	<b>1,523,458</b>	<b>6,616,353</b>	<b>2,972,084</b>
<b>Net movement in funds</b>		<b>92,551</b>	<b>(19,756)</b>	<b>72,795</b>	<b>29,393</b>
<b>Reconciliation of funds:</b>					
Transfer from unincorporated union		766,016	440,487	1,206,503	1,177,110
Net movement in funds		92,551	(19,756)	72,795	29,393
<b>Total funds carried forward</b>		<b>858,567</b>	<b>420,731</b>	<b>1,279,298</b>	<b>1,206,503</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 47 form part of these financial statements.

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 15275780**

**BALANCE SHEET**  
**AS AT 31 JULY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	12	-	-
Tangible assets	13	147,958	135,537
		<u>147,958</u>	<u>135,537</u>
<b>Current assets</b>			
Stocks	14	15,409	8,769
Debtors	15	470,081	282,107
Cash at bank and in hand		1,019,691	952,266
		<u>1,505,181</u>	<u>1,243,142</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(373,841)	(172,176)
<b>Net current assets</b>		<u>1,131,340</u>	<u>1,070,966</u>
<b>Total net assets</b>		<u><u>1,279,298</u></u>	<u><u>1,206,503</u></u>
<b>Charity funds</b>			
Restricted funds	17	420,731	440,487
Unrestricted funds:			
Designated funds	17	7,734	8,152
General funds	17	850,833	757,864
Total unrestricted funds	17	<u>858,567</u>	<u>766,016</u>
<b>Total funds</b>		<u><u>1,279,298</u></u>	<u><u>1,206,503</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 18 March 2026 and signed on their behalf by:

  
**Ryan Bird**  
 Chief Executive

The notes on pages 24 to 47 form part of these financial statements.

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2025**

	Note	Year ended 31 July 2025 £	<i>6 months ended 31 July 2024 £</i>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	103,300	(78,044)
<b>Cash flows from investing activities</b>			
Bank interest		30,793	11,807
Purchase of tangible fixed assets		(66,668)	(25,944)
Transfer from unincorporated charity		-	1,044,447
<b>Net cash (used in)/provided by investing activities</b>		<b>(35,875)</b>	<b>1,030,310</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>67,425</b>	<b>952,266</b>
Cash and cash equivalents at the beginning of the year		952,266	-
<b>Cash and cash equivalents at the end of the year</b>	20	<b>1,019,691</b>	<b>952,266</b>

The notes on pages 24 to 47 form part of these financial statements

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**1. General information**

The University of Bath Students' Union is an incorporated charity (registration number 15275780 and charity number 1206187). The registered office is The University of Bath Students' Union, Norwood House, Claverton Down, Bath, BA2 7AY.

The charity was incorporated on 10 November 2023 and began trading on 1 February 2024. The prior year accounts therefore represent 6 months trading activity.

The principal activities are campaigning, representation, provision of social activities and, the organisation of sporting and recreational activities and opportunities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The University of Bath Students' Union 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.

**2.2 Going concern**

The Trustees require the SU to prepare a budget each year, demonstrating that reserves will be maintained at or above agreed levels. The SU then updates actual results each month and Trustees and the SU closely monitor performance at both Board and Finance, Risk & Business Development Committee meetings at least once a quarter to ensure reserves are going to be maintained as agreed. The Trustees note that the majority of The SU income is received in the form of a block grant from the University, which has been received at a materially consistent level for some years. The trustees further note that the grant for the coming year has been committed by the University.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The annual grant from the University of Bath is intended to meet recurrent costs and is credited directly to the SoFA. Commercial activities represent income such as advertising income and commission from photographs and hire, this income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Other income is included in the SoFA account on a cash received basis or on a receivables basis where there is reasonable probability of receipt.

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

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

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Computer software	-	3 years straight line
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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Leasehold improvements	- 8 years straight line
Motor vehicles	- 4 years straight line
Equipment	- 2-5 years straight line

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**2. Accounting policies (continued)**

**2.13 Financial instruments**

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

**2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**2.15 Pensions**

The two principal pension schemes in which the staff working at the SU participate in are the Universities Superannuation Scheme (USS) and the Avon Local Government Pension Scheme (LGPS), both of which are defined benefit schemes, externally funded and contracted out of the State Earnings-Related Pension Scheme. Both funds are externally valued, normally every three years by professionally qualified independent actuaries using the projected unit method, the rates of contribution payable being determined by the Trustees on the advice of the actuaries. In the intervening years, the actuaries review the progress of the schemes. Pension costs are assessed in accordance with the advice of the actuaries based on the latest actuarial valuations of the schemes and are accounted for on the basis of charging the cost of providing pensions over the estimated period during which the SU benefits from the employees' services.

The University of Bath Students' Union does not directly employ staff. All staff are employed by the University of Bath who then recharge the SU for the use of these staff. Details relating to both of these schemes are included in the accounts of the University. The Universities Superannuation Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share in the underlying assets and liabilities can be directly attributed to the SU.

Under the terms of FRS 102 section 28, in these circumstances contributions are accounted for as if the schemes were defined contribution schemes based on actual contributions paid through the year.

Staff on grades 2 to 5 who joined the University before 1st June 2021 were eligible to join the Avon Pension Fund Local Government Pension Scheme (LGPS). This scheme operates as a multiemployer scheme where the share of assets and liabilities applicable to each employer can be defined. The University (the employer) has accounted for the scheme under FRS 102 section 28 as a defined contribution scheme. As the SU does not directly employ staff it does not recognise any of the liability.

Staff on grades 2 to 5 who joined the University on or after 1st June 2021 are eligible to join the University of Bath Group Pension Plan (UoBGPP) administered by Aviva. This scheme operates as a multi-employer scheme where the share of assets and liabilities applicable to each employer can be defined. The University (the employer) has accounted for the scheme under FRS 102 section 28 as a defined contribution scheme. As the SU does not directly employ staff it does not recognise any of the liability.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.16 Fund accounting**

**Unrestricted Funds** representing unspent income which may be used for any activity / purpose within the charitable objects at the Trustee's own discretion.

**Designated Funds** set aside by the Trustees to be spent on some specific purpose at its own discretion.

**Restricted funds** raised and administered by the SU for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the University.

**Custodian Funds** entrusted to the SU for safekeeping, but not under its management control, e.g. the annual RAG. Such custodian activities are disclosed in the Annual Report, but as the funds are not managed by the SU they are not included in the accounts.

Expenditure on refurbishments and repairs of assets where the SU does not have the risks or rewards of ownership is expensed in the year. This includes all refurbishment to the SU building which is leased from the University on a yearly basis under an informal agreement. As the maximum term of the lease is a period of one year then all refurbishments and repairs of the SU building is expensed.

**3. Critical accounting estimates and areas of judgment**

In the application of the charity's and group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material judgements or estimate which gives rise to a significant risk of a material misstatement in the financial statements.

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**4. Income from donations and legacies**

	<b>Unrestricted funds Year ended 31 July 2025 £</b>	<b>Restricted funds Year ended 31 July 2025 £</b>	<b>Total funds Year ended 31 July 2025 £</b>
<b>Grants</b>			
Block grant	2,462,766	-	2,462,766
Grant in kind - rent	809,000	-	809,000
Grant in kind - accommodation	79,817	-	79,817
Grant in kind - salary	57,199	-	57,199
Other grants	-	35,000	35,000
	<u>3,408,782</u>	<u>35,000</u>	<u>3,443,782</u>

	<i>Unrestricted funds 6 months ended 31 July 2024 £</i>	<i>Total funds 6 months ended 31 July 2024 £</i>
<b>Grants</b>		
Block grant	1,177,362	1,177,362
Grant in kind - rent	396,500	396,500
Grant in kind - accommodation	40,985	40,985
Grant in kind - salary	23,914	23,914
Other grants	1,000	1,000
	<u>1,639,761</u>	<u>1,639,761</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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5. Investment income

	Unrestricted funds Year ended 31 July 2025 £	Total funds Year ended 31 July 2025 £
Interest receivable	30,793	30,793
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 6 months ended 31 July 2024 £</i>	<i>Total funds 6 months ended 31 July 2024 £</i>
Interest receivable	11,807	11,807
	<u>          </u>	<u>          </u>

THE UNIVERSITY OF BATH STUDENTS' UNION  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds Year ended 31 July 2025 £	Total funds Year ended 31 July 2025 £
Commercial activities	47,220	47,220
Wages and salaries	156,435	156,435
	203,655	203,655
	203,655	203,655

	<i>Unrestricted funds 6 months ended 31 July 2024 £</i>	<i>Total funds 6 months ended 31 July 2024 £</i>
Commercial activities	10,780	10,780
Wages and salaries	65,255	65,255
	76,035	76,035
	76,035	76,035

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**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds Year ended 31 July 2025 £</b>	<b>Restricted funds Year ended 31 July 2025 £</b>	<b>Total Year ended 31 July 2025 £</b>
Bars and Entertainment	1,315,257	-	1,315,257
Clubs and Societies	268,150	286,858	555,008
Sports Associations	1,280,060	1,056,375	2,336,435
Events	514,163	-	514,163
Student Activities and Advice	1,293,144	180,225	1,473,369
Volunteering	160,336	-	160,336
Governance costs	58,130	-	58,130
	<u>4,889,240</u>	<u>1,523,458</u>	<u>6,412,698</u>
	<i>Unrestricted funds 6 months ended 31 July 2024 £</i>	<i>Restricted funds 6 months ended 31 July 2024 £</i>	<i>Total 6 months ended 31 July 2024 £</i>
Bars and Entertainment	608,760	-	608,760
Clubs and Societies	128,481	162,184	290,665
Sports Associations	528,974	387,039	916,013
Events	268,001	-	268,001
Student Activities and Advice	591,817	84,982	676,799
Volunteering	75,643	-	75,643
Governance costs	60,168	-	60,168
	<u>2,261,844</u>	<u>634,205</u>	<u>2,896,049</u>

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**7. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	Staff costs Year ended 31 July 2025 £	Direct costs Year ended 31 July 2025 £	Support costs Year ended 31 July 2025 £	Total Year ended 31 July 2025 £
Bars and Entertainment	587,818	359,935	367,504	1,315,257
Clubs and Societies	148,295	297,830	108,883	555,008
Sports Associations	652,066	1,218,067	466,302	2,336,435
Events	105,288	233,370	175,505	514,163
Student Activities and Advice	1,067,903	62,692	342,774	1,473,369
Volunteering	126,343	3,183	30,810	160,336
Governance costs	-	-	58,130	58,130
	2,687,713	2,175,077	1,549,908	6,412,698

	Staff costs 6 months ended 31 July 2024 £	Direct costs 6 months ended 31 July 2024 £	Support costs 6 months ended 31 July 2024 £	Total 6 months ended 31 July 2024 £
Bars and Entertainment	248,438	186,724	173,598	608,760
Clubs and Societies	70,506	163,314	56,845	290,665
Sports Associations	282,025	455,624	178,364	916,013
Events	47,952	152,774	67,275	268,001
Student Activities and Advice	460,911	49,002	166,886	676,799
Volunteering	59,620	1,319	14,704	75,643
Governance costs	-	-	60,168	60,168
	1,169,452	1,008,757	717,840	2,896,049

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**8. Allocation of shared costs**

		<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>
	<i>Usage</i>	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
		<b>31 July</b>	<b>31 July</b>	<b>31 July</b>	<b>31 July</b>
		<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bars & Entertainment	20%	203,678	10,309	225,237	439,224
Clubs & Societies	9%	95,875	4,853	106,023	206,751
Sports Associations	39%	401,903	20,342	444,444	866,689
Events	7%	72,780	3,684	80,483	156,947
Student Activities & Advice	22%	231,055	11,694	255,512	498,261
Volunteering	3%	27,836	1,409	30,782	60,027
		<b>1,033,127</b>	<b>52,291</b>	<b>1,142,481</b>	<b>2,227,899</b>

		<i>Staff costs</i>	<i>Direct costs</i>	<i>Support costs</i>	<i>Total</i>
	<i>Usage</i>	<i>6 months</i>	<i>6 months</i>	<i>6 months</i>	<i>6 months</i>
		<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>
		<i>31 July</i>	<i>31 July</i>	<i>31 July</i>	<i>31 July</i>
		<i>2024</i>	<i>2024</i>	<i>2024</i>	<i>2024</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Bars & Entertainment	20%	77,076	4,282	101,844	183,203
Clubs & Societies	11%	41,414	2,301	54,722	98,438
Sports Associations	34%	130,653	7,259	172,637	310,549
Events	9%	35,553	1,975	46,977	84,505
Student Activities & Advice	23%	90,316	5,018	119,338	214,672
Volunteering	3%	10,793	600	14,262	25,655
		<b>385,806</b>	<b>21,435</b>	<b>509,780</b>	<b>917,022</b>

Support costs are apportioned based on the total proportion of staff and direct costs in each activity. Events are excluded from this calculation.

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**FOR THE YEAR ENDED 31 JULY 2025**

**9. Auditor's remuneration**

	<b>Year ended</b> <b>31 July</b> <b>2025</b> <b>£</b>	<i>6 months</i> <i>ended</i> <i>31 July</i> <i>2024</i> <b>£</b>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<b>20,200</b>	24,750
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<b>1,500</b>	5,486
	<u><u>21,700</u></u>	<u><u>30,236</u></u>

**10. Staff costs**

The SU does not directly employ staff, all wages and salaries included within these accounts are recharged from the University of Bath. The recharged staff costs in the period were:

	<b>Year ended</b> <b>31 July</b> <b>2025</b> <b>£</b>	<i>6 months</i> <i>ended</i> <i>31 July</i> <i>2024</i> <b>£</b>
Wages and salaries	<b>2,165,393</b>	935,935
Social security costs	<b>166,961</b>	70,276
Contribution to defined contribution pension schemes	<b>217,430</b>	107,471
Other staff costs *	<b>294,364</b>	121,025
	<u><u>2,844,148</u></u>	<u><u>1,234,707</u></u>

\* Included in other staff costs are amounts relating to the element of irrecoverable VAT on staff costs invoiced from the University totalling £228,766 (2024: £105,862) now incurred in the SU.

The average number of persons employed by the charity during the year was as follows:

	<b>Year ended</b> <b>31 July</b> <b>2025</b> <b>No.</b>	<i>6 months</i> <i>ended</i> <i>31 July</i> <i>2024</i> <b>No.</b>
Full time staff	<b>56</b>	56
Casual staff (Part time)	<b>216</b>	206
	<u><u>272</u></u>	<u><u>262</u></u>

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**10. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year. The Chief Executive is employed by the University and is seconded to The SU, which had they be contracted directly by The SU their remuneration lies within the banding £80k-£90k, a further person lies within the £60k-£70k banding. During the 6 month period to 31 July 2024 no persons seconded to The SU received remuneration exceeding £60k.

The key management personnel are considered to be the Chief Executive and other members of the Senior SU Management and the elected officers. Their total remuneration in the period (including employers NI and employers pension contribution) was £368,177 (2024: £131,055). These are paid by the University and recharged accordingly.

The Trustees of the SU include the SU Officers. They receive remuneration for their services as provided for within the Constitution. The amount payable under such contracts in the year was:

	Year ended 31 July 2025 £	6 months ended 31 July 2024 £
B Orford Thompson	29,609	5,692
D Lam	26,158	13,263
A Snary	25,852	13,263
O Warner	24,482	3,780
J Alamo	23,979	12,705
Z Lakhani	23,777	3,685
A Gueterbock	5,588	-
H Slater	5,571	-
S Hunt	5,568	-
S Jethwani	5,314	-
I Downer	5,005	-
H Hajzer	-	10,450
J Neverauskaite	-	4,338
A Watkin	-	11,050
	<u>          </u>	<u>          </u>

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, no expenses totalling were reimbursed or paid directly to any Trustee (2024 - £108 to one trustee in respect of travel expenses).

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THE UNIVERSITY OF BATH STUDENTS' UNION  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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12. Intangible assets

	Computer software £
<b>Cost</b>	
At 1 August 2024	18,387
At 31 July 2025	<u>18,387</u>
<b>Amortisation</b>	
At 1 August 2024	18,387
At 31 July 2025	<u>18,387</u>
<b>Net book value</b>	
At 31 July 2025	<u><u>-</u></u>
At 31 July 2024	<u><u>-</u></u>

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**13. Tangible fixed assets**

	Leasehold improvements £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 August 2024	62,195	1,796	519,497	583,488
Additions	-	-	66,668	66,668
Disposals	-	-	(44,107)	(44,107)
At 31 July 2025	<u>62,195</u>	<u>1,796</u>	<u>542,058</u>	<u>606,049</u>
<b>Depreciation</b>				
At 1 August 2024	53,721	1,796	392,434	447,951
Charge for the year	4,217	-	50,030	54,247
On disposals	-	-	(44,107)	(44,107)
At 31 July 2025	<u>57,938</u>	<u>1,796</u>	<u>398,357</u>	<u>458,091</u>
<b>Net book value</b>				
At 31 July 2025	<u>4,257</u>	<u>-</u>	<u>143,701</u>	<u>147,958</u>
At 31 July 2024	<u>8,474</u>	<u>-</u>	<u>127,063</u>	<u>135,537</u>

**14. Stocks**

	2025 £	2024 £
Finished goods and goods for resale	<u>15,409</u>	<u>8,769</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**15. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	55,239	9,967
Other debtors	380,112	225,790
Prepayments and accrued income	34,730	46,350
	<u>470,081</u>	<u>282,107</u>

**16. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	330,141	53,825
Other creditors	9,601	3,929
Accruals and deferred income	34,099	114,422
	<u>373,841</u>	<u>172,176</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Clubs and Societies	8,152	3,013	(3,431)	7,734
<b>General funds</b>				
General Funds	757,864	5,182,433	(5,089,464)	850,833
<b>Total Unrestricted funds</b>	<b>766,016</b>	<b>5,185,446</b>	<b>(5,092,895)</b>	<b>858,567</b>
<b>Restricted funds</b>				
SCP	45,649	82,141	(126,056)	1,734
Alumni	31,430	25,000	(19,390)	37,040
Student Development	34,916	2,538	(5,174)	32,280
Sports and Societies	233,946	1,286,091	(1,343,233)	176,804
Club Asset reserve	94,546	90,432	(29,605)	155,373
Enterprise	-	17,500	-	17,500
	440,487	1,503,702	(1,523,458)	420,731
<b>Total of funds</b>	<b>1,206,503</b>	<b>6,689,148</b>	<b>(6,616,353)</b>	<b>1,279,298</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

The designated funds relate to clubs and societies. It is expected that these will be expensed during the next academic year.

SCP (Student Community Partnership) is a joint venture between University of Bath, Bath & North East Somerset Council and Bath Spa University to promote positive community relationships between the Universities and local residents.

Alumni Funds are transferred from the University of Bath Alumni Fund to the SU to be used to help enhance and enrich the student experience. Any Student Group registered as part of the SU can apply for a proportion of the grant to help fund their own project.

The Student Development fund is monies granted specifically for student supported learning and awareness activities including funding for management of the Lloyd Scholars programme.

Sports and Societies Funding is funding received by the SU for the purpose of specific sports and society activity.

Club Asset Reserve represents the net book value of capital assets purchased by Sports Clubs with restricted funds.

Enterprise Fund is funding for a grant for students to pursue an entrepreneurial project, which they wouldn't otherwise have the opportunity to do.

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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Transfer from unincorporated union £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2024 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Clubs and Societies	8,911	849	(1,608)	8,152
<b>General funds</b>				
General Funds	600,735	2,493,400	(2,336,271)	757,864
<b>Total Unrestricted funds</b>	<b>609,646</b>	<b>2,494,249</b>	<b>(2,337,879)</b>	<b>766,016</b>
<b>Restricted funds</b>				
SCP	52,703	47,000	(54,054)	45,649
Alumni	54,386	-	(22,956)	31,430
Student Development	34,589	2,174	(1,847)	34,916
Sports and Societies	345,387	432,110	(543,551)	233,946
Club Asset reserve	80,399	25,944	(11,797)	94,546
	567,464	507,228	(634,205)	440,487
<b>Total of funds</b>	<b>1,177,110</b>	<b>3,001,477</b>	<b>(2,972,084)</b>	<b>1,206,503</b>

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NOTES TO THE FINANCIAL STATEMENTS  
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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	29,133	118,825	147,958
Current assets	1,203,275	301,906	1,505,181
Creditors due within one year	(373,841)	-	(373,841)
<b>Total</b>	<b>858,567</b>	<b>420,731</b>	<b>1,279,298</b>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	40,991	94,546	135,537
Current assets	897,201	345,941	1,243,142
Creditors due within one year	(172,176)	-	(172,176)
<b>Total</b>	<b>766,016</b>	<b>440,487</b>	<b>1,206,503</b>

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19. Reconciliation of net movement in funds to net cash flow from operating activities

	Year ended 31 July 2025 £	6 months ended 31 July 2024 £
Net income for the year (as per Statement of Financial Activities)	72,795	29,393
<b>Adjustments for:</b>		
Depreciation charges	54,247	23,070
Interest income	(30,793)	(11,807)
Increase in stocks	(6,640)	(8,769)
Increase in debtors	(187,974)	(282,107)
Increase in creditors	201,665	172,176
<b>Net cash provided by/(used in) operating activities</b>	<b>103,300</b>	<b>(78,044)</b>

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,019,691	952,266
<b>Total cash and cash equivalents</b>	<b>1,019,691</b>	<b>952,266</b>

21. Analysis of changes in net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash at bank and in hand	952,266	67,425	1,019,691
	<b>952,266</b>	<b>67,425</b>	<b>1,019,691</b>

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**22. Capital commitments**

At the year end the SU has £49,900 (2024: £Nil) contracted capital commitments.

**23. Pension commitments**

The University of Bath Students' Union does not directly employ staff. All Union staff are employed by the University of Bath and are eligible to join the pension schemes as detailed in note 2.15.

**24. Operating lease commitments**

At 31 July 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	20,091	22,857
Later than 1 year and not later than 5 years	17,506	43,690
	<b>37,597</b>	<b>66,547</b>
	<b>37,597</b>	<b>66,547</b>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Year ended 31 July 2025 £	6 months ended 31 July 2024 £
Operating lease rentals	33,562	26,467
	<b>33,562</b>	<b>26,467</b>
	<b>33,562</b>	<b>26,467</b>

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**25. Funds held on behalf of third parties**

During the period the SU acted as a custodian of the annual Raising and Giving (RAG) proceeds from fundraising events organised by students. Funds raised by this year's RAG not distributed to charities amounted to £2,656 (2024: £2,429) which were held by the SU as agreed.

Amounts received and expended during the year and the liability at the year end in relation to this fund are detailed below:

	<b>Year ended</b>	<i>6 months</i>
	<b>31 July</b>	<i>ended</i>
	<b>2025</b>	<i>31 July</i>
	<b>£</b>	<i>2024</i>
		<b>£</b>
<b>RAG</b>		
Transferred from unincorporated union	2,429	8,571
Amounts received	92,525	34,074
Amounts expended	(92,298)	(40,216)
<b>At 31 July 2024</b>	<b>2,656</b>	<b>2,429</b>
	<b>2,656</b>	<b>2,429</b>

**26. Related party transactions**

The SU became a new registered charity on 14 December 2023 but previously derived charitable status from its governing parent body, the University of Bath. The SU is in receipt of a recurrent grant from the parent body of £1,516,750 (2024: £1,177,362). The SU also received additional grant funding of £Nil (2024: £1,000) within the year.

The SU occupies a University building under an informal licence. The SU is notionally charged by the University a contribution to the costs of maintaining the building. The amount included within expenditure in the Statement of Financial Activities for the year was £946,016 (2024: £437,485) for which equivalent income is shown within 'Donations and grants'.

Included in creditors falling due within one year is £232,448 (2024: £30,299) owed to the University of Bath which has no securities or interest attached. There is also £5,708 (2024: £3,300) included in trade debtors and £236,516 (2024: £105,862) within other debtors in relation to balances with the University. This year there is £Nil (2024: £6,931) within accruals relating to costs due to the University.

The University also pays all wages and salaries on behalf of the SU and recharges them accordingly. Staff costs are disclosed in note 10.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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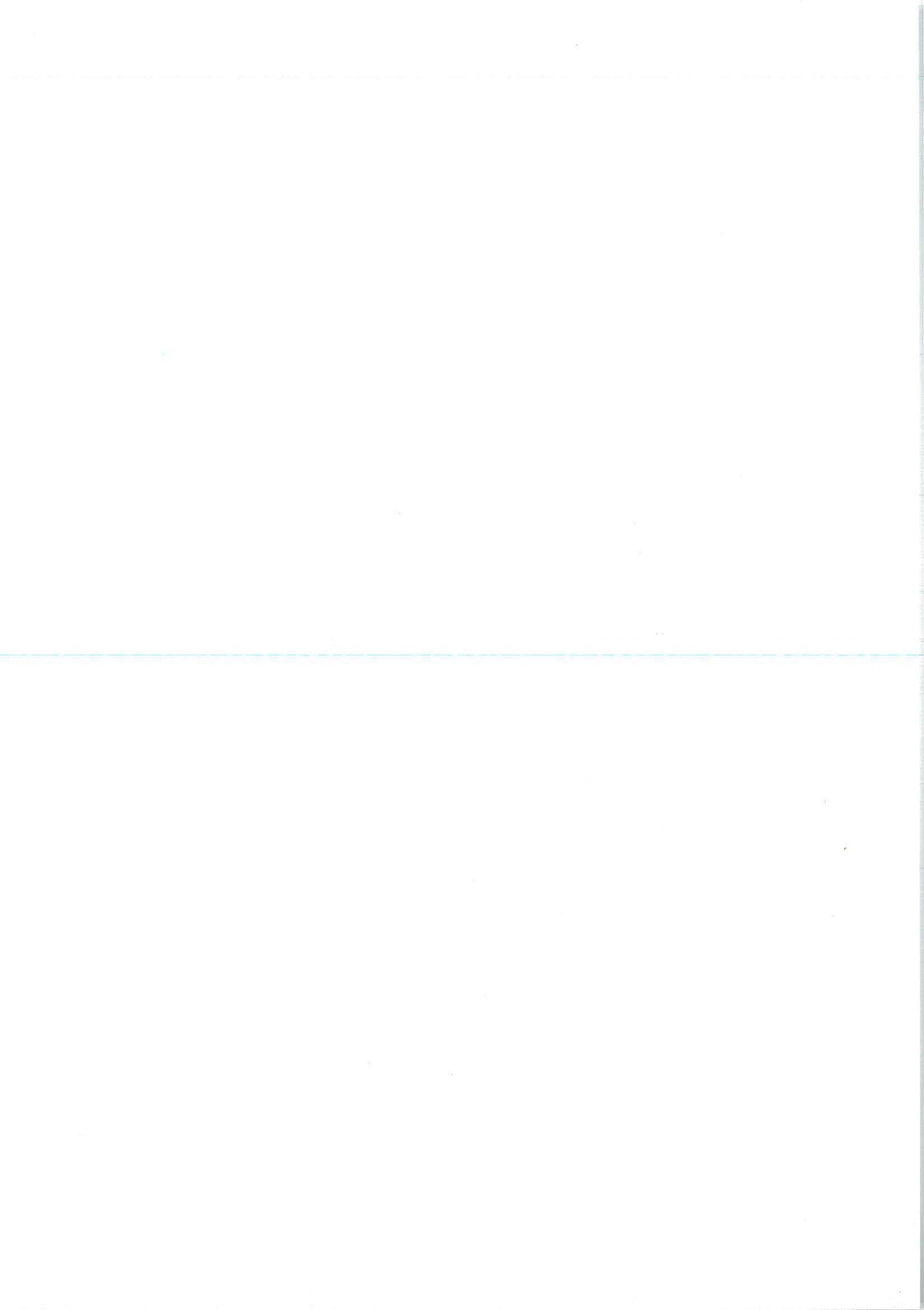
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**27. Controlling party**

The SU is controlled by the Board of Trustees comprising the SU Officers, who are subject to democratic election by the voting membership of the SU, and non-executive Trustees who are appointed by a simple majority of the Board of Trustees. The ultimate control of the SU is vested under the Articles of Governance in the Board of Trustees. As such no single person or entity controls the SU as defined by FRS 102 section 9.



**UNIVERSITY OF BATH STUDENTS' UNION (BUSU)**

England & Wales - Charity number 1206187

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# Accounts

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Registered number: 15275780  
Charity number: 1206187

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
AS AT 31 JULY 2024**

Overview of Charities Key Details	
Charity name:	The University of Bath Students' Union
Other names:	The SU
Charity number:	1206187
Company number:	15275780
Charity address:	The SU Bath, University of Bath, Claverton Down, Bath BA2 7AY
Governing document:	Articles of Association
Constitution:	Company Limited by Guarantee
Details of Charity's Professional Services	
Bank name:	National Westminster Bank Plc
Bank address:	24-25 Stall St, Bath BA1 1QF
Auditor name:	Crowe U.K. LLP
Auditor address:	5th Floor, R+ Building, 2 Blagrove Street, Reading, RG1 1AZ
Senior SU Management	
Chief Executive	Ryan Bird
Deputy Chief Executive (until 07/06/2024)	Mandy Wilson-Garner
Company Secretary	Ryan Bird
Secretary to the Board	Rebekah Self

Board of Trustees				
Trustee name	Office	Start date	End date	Appointment
Jimena Alamo	President (Chair)	24/06/2023	20/06/2025	Elected by members
Amber Snary	Education Officer	24/06/2023	20/06/2025	Elected by members
Jura Neverauskaite	Postgraduate Officer	27/06/2022	23/06/2024	Elected by members
Zuber Lakhani	Postgraduate Officer	21/06/2024	20/06/2025	Elected by members
David Lam	Activities Officer	24/06/2023	20/06/2025	Elected by members
Hanna Hazjer	Community Officer	24/06/2023	23/06/2024	Elected by members
Benjamin Orford Thompson	Community Officer	24/06/2024	20/06/2025	Elected by members
Abbie Watkin	Sport Officer	24/06/2023	23/06/2024	Elected by members
Olivia Warner	Sport Officer	24/06/2024	20/06/2025	Elected by members
Jordan Kenny	External Trustee	19/12/2019	04/04/2024	Appointed by the Board
Barry Hughes	External Trustee	12/10/2021	19/12/2024	Appointed by the Board
Rebecca Board	External Trustee	22/03/2023	22/02/2026	Appointed by the Board
Bernard Morley	External Trustee	22/03/2023	22/02/2026	Appointed by the Board
Christine Gibbons	External Trustee	01/02/2024	01/02/2027	Appointed by the Board
Matthew Houghton	Student Trustee	21/06/2022	26/06/2024	Appointed by the Board
Anand Aggarwal	Student Trustee	21/06/2022	26/06/2024	Appointed by the Board
Marcus Ward	Student Trustee	17/09/2024	22/06/2025	Appointed by the Board
Kathleen Head	Student Trustee	17/09/2024	28/06/2026	Appointed by the Board

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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The Trustees present their annual report together with the audited financial statements of the charity for the period 1 February 2024 to 31 July 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Charitable Status**

The University of Bath Students' Union (The SU) incorporated as a company limited by guarantee (Company no. 15275780) on 10th November 2023 and registered as a new legal entity with the Charity Commission (Charity no. 1206187). The Charitable Company took over the assets and activities of the existing unincorporated Union at midnight on 31st January 2024 from which date it commenced operations.

### **Trustees' Report**

The Board of Trustees present their Annual Report together with the financial statements for the period ended 31 July 2024. The report has been prepared in accordance with the special provisions relating to companies subject to small companies regime within Part 15 of the Companies Act 2006. The trustees have had regard to the Charity Commission guidance on public benefit entities.

### **Relationship with the University of Bath**

Under the Education Act 1994, the University of Bath has a statutory duty to take such steps as are reasonably practicable to ensure that The SU operates in a fair and democratic manner and is held to proper account for its finances. The SU therefore works alongside the University of Bath in ensuring that the affairs of the Union are properly conducted and that the educational and welfare needs of The SU's members are met.

### **Incorporation**

The University of Bath Students' Union (The SU) incorporated as a company limited by guarantee (Company no. 15275780) on 10th November 2023 and registered as a new legal entity with the Charity Commission (Charity no. 1206187). As part of this process, consent was given by the University of Bath as required by the Education Act 1994. The Trustees approved new Articles of Association in October 2023. HMRC confirmed reallocation of the VAT Registration number from the unincorporated organisation to the new company. New bank accounts were opened with our existing provider NatWest, alongside new merchant acquiring and Bacs functions. Novation's of existing contracts were processed, and existing grant agreements renewed.

The net assets and funds of the unincorporated union were transferred to the newly formed company on 31st January 2024 from which date it commenced operations. The total amount transferred to the new company at midnight on 31 January 2024 was £1,177,110 comprising restricted reserves of £567,464, designated reserves of £8,911 and unrestricted reserves of £600,735. The Student Union carried £8,571 in custodian funds for RAG (Raise and Give). The audited accounts show 6 months of activity as it is a short accounting period. This will be extended back to 12 months from 1st August 2024.

The SU's solicitors received confirmation from the Charity Commission on 23rd July 2024 that they have removed the old entity from the Register of Charities and added the Incorporation to the Register of Mergers. This completed the process.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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## **Objectives and activities**

### **a. Policies and objectives**

The objects of The SU are the advancement of education of students at the University of Bath for the public benefit by:

- promoting the interests and welfare of students at the University of Bath during their course of study and representing, supporting and advising members;
- being the recognised representative channel between students and the University of Bath and any other external bodies; and
- providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its members.

### **Our Cause**

The SU is the body of students at the University of Bath. We believe that students can and want to change the communities they are part of for the better.

Through our student leaders and elected representatives, we create opportunities for students to come together, support each other and inspire them to make change and shape the world around them.

Our vision is one where students take part in The SU as active citizens within their communities, not just as consumers of services. We need to do this so we can deliver our cause and rise flexibly to the challenges ahead, marking a shift from delivering things for students, to working with students to develop and deliver things.

Therefore, our focus as a community is on facilitating opportunities to come together and inspiring each other to take an active role in improving our university and the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### **b. Strategies for achieving objectives**

During the last 6 months The SU has continued revising its strategy. The new strategic plan builds on our pre-COVID-19 work and embeds learning from the past few years.

Our cause drives all our work, and we are focusing our delivery across four strategic themes over the next three years:

1. Representative Student Voice
2. Building Communities & Engagement
3. Positive Health & Wellbeing
4. Personal Development and Employability.

Each of these themes has three core objectives, with underpinning area plans focused on deliverables. Recognising that our Student Leaders are elected annually, we also create annual plans for each Sabbatical Officer based on their election manifestos; an annual 'Top 10' list of key issues of importance to the student community against which Officers lobby the University.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**Objectives and activities (continued)**

To enable us to deliver on our cause, we intend to transform the way we work by ensuring strong organisational stability and an effective operating model. Over the next planning period, the organisation will focus on the following seven enablers:

- People & Culture
- Income Generation
- Partnerships
- Digital & Communications
- Governance & Democracy
- Spaces
- Data, Research & Insight

Alongside developing strong organisational stability and an effective operating model, work is ongoing to refine our values. These will set the tone for how we work together as a community, and will inform how we act and how we make decisions.

Core to our strategy is building on our model of student-led activity, which is underpinned by high-quality professional staff support. We place student leaders and elected representatives at the heart of creating opportunities for their fellow students to come together and inspire each other to change and shape the world around them.

Operational activities that support the achievement of our cause and strategic objectives are:

- Voice – helping students stand up, speak up and make their voice heard
- Experiences – making friends and memories that last a lifetime
- Groups - broadening horizons with our communities of students
- Support – providing advice and support on student life
- Development - developing the skills students need to lead and change

The more we advance our cause, the more personal growth, learning and development that we achieve, making the communities we are part of even better. This helps improve the student experience, enhances wellbeing, and strengthens our impact as representatives for change.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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## **Achievements and performance**

### **a. Main achievements of the charity**

Following the appointment of a new Chief Executive in July 2023, the Trustee Board undertook a strategic review and approved a new three-year strategy. This strategy, outlined above, provides the framework for development over the next three years. Alongside developing the strategy, the charity also incorporated as a company limited by guarantee in January 2024.

One of our significant undertakings this year has been an ambitious project to identify strategic priorities related to the student experience for the next five years in a time of financial challenges for all aspects of the student experience at the University, and to students themselves. The initial stage of gathering in-person student feedback had 40 student leaders attending focus groups with an external facilitator, 2000+ students completing postcards with around 11,500 feedback points on the positive and negative impacts on their experience, and various engagement activities at existing forums. An all-student survey gathered more in-depth quantitative feedback around the emerging themes; Feedback from prospective students will be collected at Open Days and key university stakeholders will be invited to attend a discussion group. This feedback, along with existing local and national data has been analysed with the incoming and outgoing officer teams to create a set of priorities for the student experience over the next five years. These priorities, along with the accumulated feedback, will be presented to the new Vice-Chancellor, the University Executive Board and other key stakeholders at the start of next year. Our aim is to work collaboratively with stakeholders to improve the student experience over the coming years.

The organisation has continued working with and through our student leaders and elected representatives to deliver a wide range of activities and services. Highlights include:

### **Supporting and developing our students**

- Casework numbers: Our advisers supported 1123 students, demand has been consistently 19% higher than pre-2021. This is largely driven by a 28% increase in students seeking independent advice on academic processes. Our work focuses on empowering students to remain engaged with their studies at some of the toughest times in their student experience. Cases continue to be more complex, with average time spent supporting each student increasing year-on-year.
- Type of casework: Academic advice makes up the majority of cases (66%), housing (21%) and personal (13%). We have developed a risk rating process to enhance how risk is recorded within our online case management system.
- Peer-led Support: We continue to support Nightline, a student-run peer-to-peer support listening service and Student Minds, which is a student-led group committed to supporting students with their mental health and wellbeing. Our Advice & Support Service, working closely with the University Support Services, to provide training and oversight.
- Peer Mentoring: Our peer mentoring continues to go from strength to strength, providing peer-led support across all levels of study. We recruited and trained 629 Undergraduate Peer Mentors, these mentors enable the provision of an opt-out mentoring scheme for all new students. A Doctoral Peer Mentoring provides support for students in their first three months of a PhD and a Postgraduate Taught buddying scheme is now in its second pilot year.
- Peer Assisted Learning (PAL): A total of 40 trained student PAL leaders delivered a total of 254 sessions over the academic year, with sessions having over 2000 attendances. The scheme is supported by six senior PAL leaders, academic staff and Student Engagement Officers within the Faculties of Science, Health and Social Sciences, and Engineering and Design.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**Achievements and performance (continued)**

- Language PAL and Language Café: Sessions are offered across 9 languages included: Russian, Italian, French, English and Arabic. 24 trained student PAL leaders delivered 164 sessions through the year. The scheme is supported by three senior PAL leaders, Academic staff and the University Skills Centre. Language cafes offer a more informal approach, with three held this year with attendance of over 200. Languages included: French, Korean, German and British Sign Language.
- Student Leader Training: A new student leader strategy has been developed, including a training matrix. In time, this will further enhance our approach to supporting and developing our student leaders. Training includes compulsory training to ensure effective compliance through more developmental and employability-focused sessions.

**Representing our students**

Our Student Voice team and Student Officers worked hard this year, ensuring student views were represented across the University. Significant achievements from their collective representation efforts include:

- Student Voice Partnership: We continue to work closely with the University to develop our partnership approach to student voice. With the University we are committed to fostering an inclusive environment that empowers students to play a pivotal role in shaping their university experience.
- Data & Insight: We continue to run our regular pulse surveys, which provide timely and focused feedback on the student experience. These results support our elected officers in their representative roles. A wide range of other research and survey work has been undertaken, including a review of our approach to competitive student sport, experiences of students living in the city and feedback on our commercial services.
- Housing Partnership: A joint survey was run in partnership with Bath Spa SU, Norland College and the Bath Student Community Partnership. The results of this survey have been shared with the University of Bath, Bath Spa University, Norland College and the Local Authority. The results are informing wider work in relation to the availability and standard of housing across the city.
- Multi-Faith Space: We have continued to lobby the University to improve the provision of faith spaces on campus. Following discussions, an increase in provision is planned for the 2024/25 academic year.
- Inclusion & Equity: A significant number of student-led initiatives, including LGBT History Month, Black History Month, and a multi-cultural fair, have helped to further develop an inclusive culture. Our Diversity & Support Groups meet regularly and inform our work in this area. Funding was secured to set up a Gender Expression Fund, this will support gender non-conforming, non-binary and trans students.
- Postgraduate & International: A continued focus for The SU and the University is centred on the postgraduate and international student experience. A number of events and activities have been undertaken to both build community but also to build on our representative work in this area.
- Elections: The annual SU leadership elections saw 22,259 votes cast and a turnout of 22.5%. This is above the sector average, and we continue to see strong engagement with our democratic structures.
- SUMmit: Our key student committee to shape the political direction of The SU, SUMmit, has been revised with learnings from models in European universities. SUMmit gives student leaders the opportunity to establish standpoints on key issues facing students and provides insight and direction for the officer team and other representatives.

The Student Officer team are invaluable as the face of The SU, representing the views of thousands of students both locally and nationally. Some achievements for the team this year include:

- Local & National Representation: Attendance and engagement with a wide range of local and national bodies, including Bath & North East Somerset Council, West of England Combined Authority, Committee of University Chairs, South West Region Students' Unions, Quality Assurance Agency, Office for Students, Parliament, National Union of Students and Office of the Independent Adjudicator.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**Achievements and performance (continued)**

- Student Community Partnership (SCP): Engagement with the SCP, working across the city to support students through a 'moving in and out' campaign.
- Food Pantry: The set up of a pilot food pantry, supporting over 300 students with access to essential food and toiletries.
- Employability: Active input into a new University of Bath Employability strategy.
- Volunteer Recognition: An increased focus on the reward and recognition of student leaders, including awards evenings across all aspects of the student experience.
- Early Arrivals: The development of an early arrivals provision for international students, working closely with the University support services to give students the best possible start at Bath.
- Conflict: Continued work to support students impacted by the conflict in Israel and Palestine. Also, working to develop a consistent approach to all conflict.
- Assessment: Continued campaigning for improved assessment and feedback, with a particular focus on disabled students.
- Sport: Securing the introduction of medical staff for key sports fixtures.
- Buses: Continued lobbying for improved bus services to and from campus.
- Cost of Living: Work continues on the cost of living as part of the university Cost of Living Group and within The SU.

**Providing Student Activities: Sports, Societies, Volunteering, Community and Events.**

The SU continues to power up student life on campus, facilitating a wider range of student activities which both support students in making friends, feeling part of a community, developing skills and having fun.

- Student Leaders: Over 1200 leadership posts were filled across sports, societies, volunteering and community areas of activity. These leaders are supported by elected executive committees and our professional staff team.
- Memberships: There were a total of 22,601 memberships, a 7% increase on 2022/23.
- Arts: The SU continues to lead student arts provision across campus, primarily through the Edge Building. Over 10,000 hours of activity bookings took place across all types of activity. 2380 individual arts memberships were taken out, providing students with access to all facilities and activities. 77 events, including 23 shows (50 show nights) and 2 scholarship showcases, 32 feel-good Fridays, and 22 take-a-break sessions, ensured a packed calendar.
- Student-led Events: 269 event planners were submitted, each providing a mechanism to ensure students are supported to safely undertake their activity. Key events included freshers' week group fair, a multi-cultural fair and a Masquerade ball.
- Fund-raising: Over 100 fundraising events and 60 group events took place. A total of £82,877 was raised across RAG, sport, societies, volunteering and the arts. RAG's 'big 4' events raised £9,401.
- Volunteering: Projects continue to flourish, providing opportunities for students to contribute to a wide range of initiatives such as coding bootcamps, city clean-ups, repair cafes and park nature events.
- Varsity: Our annual Varsity competition with Cardiff Met SU took place in Bath this year. 600 athletes competed in 40 teams across 11 sports. The event was the biggest we have ever had, with over 4000 spectators from Bath and Cardiff. Bath took home the trophy for a 7th year in a row.
- Social Events: We ran a number of large-scale social events for students, including a Snowball, a Masquerade Ball and a Summer Ball, with attendance totalling over 5000.
- Community: Our community-building work continues to be important for those in university halls, with 57 events, including socials, student trips, housemate finders, and study-well sessions.
- Student Media: Our radio station URB held a 50-hour show to celebrate its 50th birthday. Campus TV and Bathtime continue to be important student media outlets for student development.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**Achievements and performance (continued)**

- **Social Programme:** Regular activities across our venues continue to grow, with our Friday 'Weekend Warm Up' exceeding attendance expectations. Competitive gaming (pool, darts and air hockey) has outperformed budget and continues to grow in popularity. Sales increased in semester two as we capitalised on the 'pub feel'. Club nights remain a difficult market, but our 'Home & Away' partnership with venues in town is working well.

**b. Sustainability**

Having declared a climate emergency, along with the University, The SU is particularly proud of the amount of work our student leaders continue to undertake in this year in this area. SU staff and officers have been active members of the joint SU/University climate action team.

**c. Looking Forward**

Following a year of consolidation, the implementation of our strategy will be a key focus over the coming year. We will be restructuring our senior management team, following the retirement of our Deputy Chief Executive. These senior changes will develop strategic capacity and ensure we are well placed to tackle the challenges ahead of us.

The University is ending its lease on Dartmouth Avenue, a space we currently use for a wide range of student-led activity. As part of the exit, we will be taking on a number of new spaces and seeking to develop a capital investment plan and to rearrange our spaces to ensure maximum effectiveness and improved service to students.

With the arrival of a new Vice Chancellor, our Together We Shape Tomorrow student insight will provide the basis of longer-term conversations regarding the student experience and The SU's role in delivering on this.

**d. Thank You**

The achievements outlined in this annual report are the result of a dedicated and passionate team who come together to make a real difference to students. The organisation is extremely grateful for all the work of its staff, student leaders, volunteers and trustees.

Thanks also go to the University of Bath, our main funder, who continues to work with us to ensure the experience at Bath is an exceptional one.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The SU has a Reserves Policy, agreed by the Trustees. The purpose of the free reserves for The SU is to help ensure the long-term ability of the organisation to meet its mission. The SU will maintain free reserves to achieve the following objectives:

- to designate to specific projects to enable these to be undertaken at short notice;
- to protect The SU against adverse economic conditions within commercial operations; and
- to provide a fund for capital replacement or refurbishment.

The free reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. The total reserves held by the reporting entity at 31st July 2024 was £1,206,503, of which £766,016 are regarded as unrestricted funds and £440,487 are regarded as restricted funds.

The balance held as unrestricted general funds, excluding designated funds, at 31st July 2024 was £757,864, of which £716,873 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**c. Financial review**

Due to the change in legal status of The SU, the accounts presented cover the period from 1st February to 31st July 2024. The overall surplus in unrestricted funds at the end of this period was £156k.

Bars and entertainments remained the principal focus for The SU's commercial activity during this period. Early performance in the semester was mixed with varying success in our club nights, but regular events holding steady. The biannual home Varsity event took a new approach with a fan zone area and extended bar, and this proved a huge success. Wet sales and food finished ahead of targets, but coffee underperformed. We received more in retro payments than expected and vending commission exceeded budget. A focus on managing costs resulted in a reduction in casual staffing and security spend. With a bumper Summer Ball and trade well ahead of budget in the last quarter, this all combined to give a year end surplus of £89k. This is a great achievement from the area following a challenging few years of lower financial returns.

In other commercial areas, performance was consistent with stall hire providing a steady income stream. Interest rates remain high, so we have enjoyed a greater return on our funds.

The Employers Contribution rate for the USS pension scheme reduced in January from 21.4% to 14.5%. This has contributed to an underspend in salaries of £28k across general areas. Salary vacancy savings were significant in this period. Due to sector funding challenges the University enforced a recruitment chill delaying any advertising of new roles by three months. Whilst some uncertainty held regarding future block grant increases, The SU decided to temporarily expand this control measure freezing any recruitment of permanent roles. Combined with the senior team restructure following the retirement of the Deputy Chief Executive in June, our underspend against salaries at the period end was £108k.

Costs were generally in line with budget but some additional spend on interim staff support, facilities and Incorporation fees were incurred. Due to the surplus we were able to absorb these.

The majority of SU restricted funds relate to our student groups who have enjoyed high turnover as membership and activity significantly increased. The period end reports a balance of £440k. Designated funds have reduced slightly to £8k as expenditure caught up with the activity.

The Balance Sheet continues to reflect a robust financial position for the Union with net current assets of £1,070,966.

**d. Risk management**

The Board of Trustees reviews the major strategic, business, and operational risks faced by the Students' Union at least annually, and urgent matters are escalated when needed. The Finance and Audit Committee takes responsibility for working with senior management to monitor risk regularly and to review the effectiveness of internal controls.

For this reporting period, the Trustees considered, managed and responded to a wide range of risks, with the following as a particular focus:

1. Income generation
2. Change in senior staff
3. Cost of living increases and the impact of staff and students
4. New government legislation in relation to free speech

These risks have been managed through a number of improvement actions, controls and processes. The Board have agreed to review the organisational approach to risk and intend to rollout a revised process in 2024/25.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**e. Funds Held As Custodian Trustee On Behalf Of Others**

Raise & Give (RAG) is a student led society with the aim of fundraising for a variety of local and national charitable causes whilst providing students with a number of development opportunities. This includes fundraising itself as well as organisational and leadership roles.

The financial transactions of RAG are kept separate from those of The SU through the use of unique coding and custody of the assets falls within the general security arrangements of the wider University.

**Structure, governance and management**

**a. Constitution**

The SU is constituted by its Articles of Association dated 10 November 2023 and is governed by a Board of Trustees. The Trustees are also Directors of the charitable company. The Board is made up of six Sabbatical Trustees, up to six Student Trustees, and up to six Lay Trustees.

The Board of Trustees is responsible for the strategic direction, governance, and financial sustainability of the organisation. The Trustees are responsible for the overall performance of the organisation on behalf of its members, the students of the University of Bath.

Day to day operational and staff management of the organisation is delegated to the Chief Executive who is responsible to the Trustees for strategy; its development, implementation and operational performance.

**b. Methods of appointment or election of Trustees**

Sabbatical Trustees are elected annually by our student members for a one-year term, and able to serve a second term if re-elected. They provide invaluable insight from their own experiences as a student and enable us to create a truly student led organisation.

Lay Trustees apply and are appointed by the Board for a term of up to three years and can serve a maximum of two terms. Our Lay Trustees provide wider skillsets and experience from outside The SU and we are enormously grateful for their skills and support.

Student Trustees apply and are appointed by the Board for a term of up to two years and serve a maximum of two terms. Our Student Trustees provide an invaluable insight as current students that are not employed by The SU.

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**Structure, governance and management (continued)**

**c. How governance works at The SU**

The Board of Trustees holds at least four meetings per academic year and is responsible for establishing and delegating to committees.

In this reporting period, there were the following committees in operation:

- Finance and Audit Committee, with a remit to oversee the organisation's finances, review financial policies, monitor and report on audit recommendations, and monitor risk management. This committee meets a minimum of four meetings per academic year.
- Complaints and Disciplinary Committee, with a remit to hear appeals for complaints and student member disciplinaries. This committee meets when required.
- Leadership Committee, with a remit to monitor, report and make recommendations to the strategic plan to the Board of Trustees, approve and oversee campaigns and projects, and monitor operational and reputational risks. This committee holds meets monthly.

A review of committees took place in June 2024, with a new model approved for 2024/25.

**Engagement with employees and employment of the disabled**

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The charity carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the charity's equal opportunities policy, the charity has long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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THE UNIVERSITY OF BATH STUDENTS' UNION  
(A Company Limited by Guarantee)

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TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 JULY 2024

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**Auditor**

The auditor, Crowe UK LLP, were appointed in March 2021 commencing a four-year agreement.

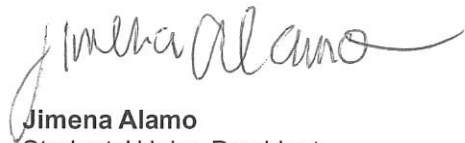
Approved by order of the members of the board of Trustees and signed on their behalf by:



**Ryan Bird**  
Chief Executive

Date:

10/12/2024



**Jimena Alamo**  
Students' Union President

10/12/2024

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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The Trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION**

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### **Opinion**

We have audited the financial statements of The University of Bath Students' Union (the 'charity') for the period ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

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

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

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

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

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

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)**

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the charity were Charity Commission regulations and General Data Protection Regulation (GDPR).

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

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

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

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

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF BATH STUDENTS'  
UNION (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Janette Joyce (Senior Statutory Auditor)**

for and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

R+ Building,

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 11 December 2024

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 JULY 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	4	1,639,761	-	1,639,761
Charitable activities:				
Bars and entertainment		518,264	-	518,264
Clubs and societies		849	152,044	152,893
Sports associations		37,021	285,739	322,760
Events		177,933	-	177,933
Other trading activities		108,614	69,445	178,059
Investments	5	11,807	-	11,807
<b>Total income</b>		<b>2,494,249</b>	<b>507,228</b>	<b>3,001,477</b>
<b>Expenditure on:</b>				
Raising funds	6	76,035	-	76,035
Charitable activities	7	2,261,844	634,205	2,896,049
<b>Total expenditure</b>		<b>2,337,879</b>	<b>634,205</b>	<b>2,972,084</b>
<b>Net movement in funds</b>		<b>156,370</b>	<b>(126,977)</b>	<b>29,393</b>
<b>Reconciliation of funds:</b>				
Transfer from unincorporated union		609,646	567,464	1,177,110
Net movement in funds		156,370	(126,977)	29,393
<b>Total funds carried forward</b>		<b>766,016</b>	<b>440,487</b>	<b>1,206,503</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 22 to 39 form part of these financial statements.

**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 15275780**

**BALANCE SHEET**  
**AS AT 31 JULY 2024**

	Note		2024 £
<b>Fixed assets</b>			
Intangible assets	12		-
Tangible assets	13		135,537
			135,537
<b>Current assets</b>			
Stocks	14	8,769	
Debtors	15	282,107	
Cash at bank and in hand		952,266	
		1,243,142	
Creditors: amounts falling due within one year	16	(172,176)	
		1,070,966	
<b>Net current assets</b>			1,070,966
<b>Total net assets</b>			1,206,503
<b>Charity funds</b>			
Restricted funds	18		440,487
Unrestricted funds			
Designated funds	18	8,152	
General funds	18	757,864	
		766,016	
Total unrestricted funds	18		766,016
<b>Total funds</b>			1,206,503

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 December 2024 and signed on their behalf by:

  
**Jimena Alamo**  
 Students' Union President

The notes on pages 22 to 39 form part of these financial statements.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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	Note	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	20	(78,044)
<b>Cash flows from investing activities</b>		
Bank interest		11,807
Purchase of tangible fixed assets		(25,944)
Transfer from unincorporated charity		1,044,447
<b>Net cash provided by investing activities</b>		<b>1,030,310</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>		<b>-</b>
<b>Change in cash and cash equivalents in the period</b>		<b>952,266</b>
<b>Cash and cash equivalents at the end of the period</b>	21	<b>952,266</b>

The notes on pages 22 to 39 form part of these financial statements

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**1. General information**

The University of Bath Students' Union is an incorporated charity (registration number 15275780 and charity number 1206187). The registered office is The University of Bath Students' Union, Norwood House, Claverton Down, Bath, BA2 7AY.

The charity was incorporated on 10 November 2023 and began trading on 1 February 2024. These accounts therefore represent 6 months trading activity.

The principal activities are campaigning, representation, provision of social activities and, the organisation of sporting and recreational activities and opportunities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The University of Bath Students' Union 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.

**2.2 Going concern**

The Trustees require the Union to prepare a budget each year, demonstrating that reserves will be maintained at or above agreed levels. The Union then updates actual results each month and Trustees and the Union closely monitor performance at both Board and Finance & Audit Committee meetings at least once a quarter to ensure reserves are going to be maintained as agreed. The Trustees note that the majority of The SU income is received in the form of a block grant from the University, which has been received at a materially consistent level for some years. The trustees further note that the grant for the coming year has been committed by the University.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The annual grant from the University of Bath is intended to meet recurrent costs and is credited directly to the SoFA. Commercial activities represent income such as advertising income and commission from photographs and hire, this income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Other income is included in the SoFA account on a cash received basis or on a receivables basis where there is reasonable probability of receipt.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

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

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

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

**2.6 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Computer software	-	3 years straight line
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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Leasehold improvements	- 8 years straight line
Motor vehicles	- 4 years straight line

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.13 Financial instruments**

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

**2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**2.15 Pensions**

The two principal pension schemes in which the staff working at the Union participate in are the Universities Superannuation Scheme and the Bath & North East Somerset Local Government Pension Scheme, both of which are defined benefit schemes, externally funded and contracted out of the State Earnings-Related Pension Scheme. Both funds are externally valued, normally every three years by professionally qualified independent actuaries using the projected unit method, the rates of contribution payable being determined by the Trustees on the advice of the actuaries. In the intervening years, the actuaries review the progress of the schemes. Pension costs are assessed in accordance with the advice of the actuaries based on the latest actuarial valuations of the schemes and are accounted for on the basis of charging the cost of providing pensions over the estimated period during which the Union benefits from the employees' services.

The University of Bath Students' Union does not directly employ staff. All staff are employed by the University of Bath who then recharge the Union for the use of these staff. Details relating to both of these schemes are included in the accounts of the University. The Universities Superannuation Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share in the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS 102 section 28, in these circumstances contributions are accounted for as if the schemes were defined contribution schemes based on actual contributions paid through the year.

Staff on grades 2 to 5 who joined the University before 1st June 2021 are eligible to join the Avon Pension Fund Local Government Pension Scheme (LGPS). This scheme operates as a multi-employer scheme where the share of assets and liabilities applicable to each employer can be defined. The University (the employer) has accounted for the scheme under FRS 102 section 28 as a defined contribution scheme. As the Union does not directly employ staff it does not recognise any of the liability.

Staff on grades 2 to 5 who joined the University on or after 1st June 2021 are eligible to join the University of Bath Group Pension Plan (UoBGPP) administered by Aviva. This scheme operates as a multi-employer scheme where the share of assets and liabilities applicable to each employer can be defined. The University (the employer) has accounted for the scheme under FRS 102 section 28 as a defined contribution scheme. As the Union does not directly employ staff it does not recognise any of the liability.

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**THE UNIVERSITY OF BATH STUDENTS' UNION**  
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**2. Accounting policies (continued)**

**2.16 Fund accounting**

**Unrestricted Funds** representing unspent income which may be used for any activity / purpose within the charitable objects at the Executive Committee's own discretion.

**Designated Funds** set aside by the Executive Committee to be spent on some specific purpose at its own discretion.

**Restricted funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the University.

**Custodian Funds** entrusted to the Union for safekeeping, but not under its management control, e.g. the annual RAG. Such custodian activities are disclosed in the Annual Report, but as the funds are not managed by the Union they are not included in the accounts.

Expenditure on refurbishments and repairs of assets where the Union does not have the risks or rewards of ownership is expensed in the year. This includes all refurbishment to the Union building which is leased from the University on a yearly basis under an informal agreement. As the maximum term of the lease is a period of one year then all refurbishments and repairs of the Union building is expensed

**3. Critical accounting estimates and areas of judgment**

In the application of the charity's and group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no material judgements or estimate which gives rise to a significant risk of a material misstatement in the financial statements.

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4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
<b>Grants</b>		
Block grant	1,177,362	1,177,362
Grant in kind - rent	396,500	396,500
Grant in kind - accommodation	40,985	40,985
Grant in kind - salary	23,914	23,914
Other grants	1,000	1,000
	1,639,761	1,639,761

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest receivable	11,807	11,807
	11,807	11,807

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Commercial activities	10,780	10,780
Wages and salaries	65,255	65,255
	76,035	76,035

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**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Bars and Entertainment	608,760	-	608,760
Clubs and Societies	128,481	162,184	290,665
Sports Associations	528,974	387,039	916,013
Events	268,001	-	268,001
Student Activities and Advice	591,817	84,982	676,799
Volunteering	75,643	-	75,643
Governance costs	60,168	-	60,168
	<u>2,261,844</u>	<u>634,205</u>	<u>2,896,049</u>

**Summary by expenditure type**

	Staff costs 2024 £	Direct costs 2024 £	Support costs 2024 £	Total 2024 £
Bars and Entertainment	248,438	186,724	173,598	608,760
Clubs and Societies	70,506	163,314	56,845	290,665
Sports Associations	282,025	455,624	178,364	916,013
Events	47,952	152,774	67,275	268,001
Student Activities and Advice	460,911	49,002	166,886	676,799
Volunteering	59,620	1,319	14,704	75,643
Governance costs	-	-	60,168	60,168
	<u>1,169,452</u>	<u>1,008,757</u>	<u>717,840</u>	<u>2,896,049</u>

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**8. Allocation of shared costs**

	Usage	Staff costs 2024 £	Direct costs 2024 £	Support costs 2024 £	Total 2024 £
Bars & Entertainment	20%	77,076	4,282	101,844	183,203
Clubs & Societies	11%	41,414	2,301	54,722	98,438
Sports Associations	34%	130,653	7,259	172,637	310,549
Events	9%	35,553	1,975	46,977	84,505
Student Activities & Advice	23%	90,316	5,018	119,338	214,672
Volunteering	3%	10,793	600	14,262	25,655
		385,806	21,435	509,780	917,022

Support costs are apportioned based on the total proportion of staff and direct costs in each activity. Events are excluded from this calculation.

**9. Auditor's remuneration**

	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	24,750
Fees payable to the charity's auditor in respect of:	
All non-audit services not included above	5,486

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**10. Staff costs**

The Union does not directly employ staff, all wages and salaries included within these accounts are recharged from the University of Bath. The recharged staff costs in the period were:

	2024 £
Wages and salaries	935,935
Social security costs	70,276
Contribution to defined contribution pension schemes	107,471
Other staff costs *	121,025
	<hr/> <b>1,234,707</b> <hr/> <hr/>

\*Included in other staff costs are amounts relating to the element of irrecoverable VAT on staff costs invoiced from the University totaling £105,862 now incurred in the Union.

The average number of persons employed by the charity during the period was as follows:

	2024 No.
Full time staff	56
Casual staff (Part time)	206
	<hr/> <b>262</b> <hr/> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel are considered to be the Chief Executive, the Deputy Chief Executive and the Trustees. Their total remuneration in the period (including employers NI and employers pension contribution) was £131,055. These are paid by the University and recharged accordingly.

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The Trustees of the Union include the Union Officers. They receive remuneration for their services as provided for within the Constitution. The amount payable under such contracts in the period was:

	<b>2024</b> <b>£</b>
J Alamo	12,705
H Hajzer	10,450
Z Lakhani	3,685
D Lam	13,263
J Neverauskaite	4,338
B Orford Thompson	5,692
A Snary	13,263
O Warner	3,780
A Watkin	11,050
	110,821

**11. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits, other than those disclosed in note 11.

During the period ended 31 July 2024, expenses totalling £108 were reimbursed or paid directly to 1 Trustee in respect of travel expenses.

**12. Intangible assets**

	<b>Computer software</b> <b>£</b>
<b>Cost</b>	
Introduced from unincorporated union	18,387
At 31 July 2024	18,387
<b>Amortisation</b>	
Introduced from unincorporated union	18,387
At 31 July 2024	18,387
<b>Net book value</b>	
At 31 July 2024	-

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**13. Tangible fixed assets**

	Leasehold improvements £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
Transfer from unincorporated union	62,195	1,796	513,663	577,654
Additions	-	-	25,944	25,944
Disposals	-	-	(20,110)	(20,110)
At 31 July 2024	<u>62,195</u>	<u>1,796</u>	<u>519,497</u>	<u>583,488</u>
<b>Depreciation</b>				
Transfer from unincorporated union	51,612	1,796	391,583	444,991
Charge for the period	2,109	-	20,961	23,070
On disposals	-	-	(20,110)	(20,110)
At 31 July 2024	<u>53,721</u>	<u>1,796</u>	<u>392,434</u>	<u>447,951</u>
<b>Net book value</b>				
At 31 July 2024	<u><u>8,474</u></u>	<u><u>-</u></u>	<u><u>127,063</u></u>	<u><u>135,537</u></u>

**14. Stocks**

	2024 £
Finished goods and goods for resale	<u>8,769</u>

**15. Debtors**

	2024 £
<b>Due within one year</b>	
Trade debtors	9,967
Other debtors	225,790
Prepayments and accrued income	46,350
	<u>282,107</u>

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**16. Creditors: Amounts falling due within one year**

	2024 £
Trade creditors	53,825
Other creditors	3,929
Accruals and deferred income	114,422
	<u>172,176</u>

**17. Financial instruments**

	2024 £
<b>Financial assets</b>	
Financial assets measured at fair value through income and expenditure	<u>1,188,025</u>

	2024 £
<b>Financial liabilities</b>	
Derivative financial instruments measured at fair value through income and expenditure held as part of a trading portfolio	<u>(57,754)</u>

Financial assets measured at fair value through income and expenditure comprise trade and other receivables and cash and bank balances.

Financial liabilities measured at fair value through income and expenditure comprise trade and other payables.

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**18. Statement of funds**

**Statement of funds - current period**

	Transfer from unincorporated union £	Income £	Expenditure £	Balance at 31 July 2024 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Clubs and Societies	8,911	849	(1,608)	8,152
<b>General funds</b>				
General Funds	600,735	2,493,400	(2,336,271)	757,864
<b>Total Unrestricted funds</b>	<b>609,646</b>	<b>2,494,249</b>	<b>(2,337,879)</b>	<b>766,016</b>
<b>Restricted funds</b>				
SCP	52,703	47,000	(54,054)	45,649
Alumni	54,386	-	(22,956)	31,430
Student Development	34,589	2,174	(1,847)	34,916
Sports and Societies	345,387	432,110	(543,551)	233,946
Club Asset reserve	80,399	25,944	(11,797)	94,546
	<b>567,464</b>	<b>507,228</b>	<b>(634,205)</b>	<b>440,487</b>
<b>Total of funds</b>	<b>1,177,110</b>	<b>3,001,477</b>	<b>(2,972,084)</b>	<b>1,206,503</b>

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**18. Statement of funds (continued)**

The designated funds relate to clubs and societies. It is expected that these will be expensed during the next academic year.

SCP (Student Community Partnership) is a joint venture between University of Bath, Bath & North East Somerset Council and Bath Spa University to promote positive community relationships between the Universities and local residents.

Alumni Funds are transferred from the University of Bath Alumni Fund to the Union to be used to help enhance and enrich the student experience. Any Student Group registered as part of the Union can apply for a proportion of the grant to help fund their own project.

The Student Development fund is monies granted specifically for student supported learning and awareness activities including funding for management of the Lloyd Scholars programme.

Sports and Societies Funding is funding received by the Union for the purpose of specific sports and society activity.

Club Asset Reserve represents the net book value of capital assets purchased by Sports Clubs with restricted funds.

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	40,991	94,546	<b>135,537</b>
Current assets	897,201	345,941	<b>1,243,142</b>
Creditors due within one year	(172,176)	-	<b>(172,176)</b>
<b>Total</b>	<b>766,016</b>	<b>440,487</b>	<b>1,206,503</b>

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**26. Funds held on behalf of third parties**

During the period the Union acted as a custodian of the annual Raising and Giving (RAG) proceeds from fundraising events organised by students. Funds raised by this year's RAG not distributed to charities amounted to £2,429 which were held by the Union as agreed.

Amounts received and expended during the year and the liability at the year-end in relation to this fund are detailed below:

	2024 £
<b>RAG</b>	
Transferred from unincorporated union	8,571
Amounts received	34,074
Amounts expended	(40,216)
<b>At 31 July 2024</b>	<u><u>2,429</u></u>

**27. Related party transactions**

The Union became a new registered charity on 14 December 2023 but previously derived charitable status from its governing parent body, the University of Bath. The Union is in receipt of a recurrent grant from the parent body of £1,177,362. The Union also received additional grant funding of £1,000 within the period.

The Union occupies a University building under an informal licence. The Union is notionally charged by the University a contribution to the costs of maintaining the building. The amount included within expenditure in the Statement of Financial Activities for the year was £437,485 for which equivalent income is shown within 'Donations and grants'.

Included in creditors falling due within one year is £30,299 owed to the University of Bath which has no securities or interest attached. There is also £3,300 included in trade debtors and £105,862 within other debtors in relation to balances with the University. This year there is £6,931 within accruals relating to costs due to the University.

The University also pays all wages and salaries on behalf of the Union and recharges them accordingly. Staff costs are disclosed in note 11.

**28. Controlling party**

The Union is controlled by the Board of Trustees comprising the Union Officers, who are subject to democratic election by the voting membership of the Union, and non-executive Trustees who are appointed by a simple majority of the Board of Trustees. The ultimate control of the Union is vested under the Articles of Governance in the Board of Trustees. As such no single person or entity controls the Union as defined by FRS 102 section 9.

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**29. Transfer in from unincorporated union**

On 1 February 2024, the assets and liabilities of the old unincorporated union were transferred into the new charity.

The assets and liabilities at this date were:

	£
Fixed assets	132,663
Stock	19,624
Debtors	190,540
Bank	1,280,085
Creditors	(445,802)
	<hr/>
	1,177,110
	<hr/> <hr/>

This is represented by the following funds:

	£
Unrestricted funds	609,646
Restricted funds	567,464
	<hr/>
	1,177,110
	<hr/> <hr/>