



**UNIVERSITY OF BATH STUDENTS' UNION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

UNIVERSITY OF BATH STUDENTS' UNION
TRUSTEES AND UNION INFORMATION

REFERENCE AND ADMINISTRATIVE DETAILS

Overview of Charities Key Details	
Charity name:	The University of Bath Students' Union
Other names:	The SU
Charity number:	1143154
Charity address:	the Union Bath, University of Bath, Claverton Down, Bath BA2 7AY
Governing document:	Articles of Association
Constitution:	Unincorporated association
Details of Charity's Professional Services	
Bank name:	National Westminster Bank Plc
Bank address:	39 Milsom Street, Bath BA1 1DS
Auditor name:	Crowe U.K. LLP
Auditor address:	Aquis House, 49-51 Blagrove Street, Reading, RG1 1PL
Senior SU Management	
Chief Executive	Nicky Passmore
Deputy Chief Executive	Mandy Wilson-Garner
Secretary to the Board	Greg Noakes
Acting Secretary to the Board	Amy Young
Acting Secretary to the Board	Charlie Slack

Board of Trustees				
Trustee name	Office	Start date	End date	Appointment
Annie Willingham	President (Chair)	28/06/2021	26/06/2022	Elected by members
Alexander Robinson	President (Chair)	27/06/2022	23/06/2022	Elected by members
Alexander Robinson	Independent Trustee	19/12/2019	19/12/2022	Appointed by the Board
Jacob Withington	Education Officer	28/06/2021	26/06/2022	Elected by members
Julia Kildyushova	Education Officer	27/06/2022	23/06/2023	Elected by members
Siddharth Singh	Postgraduate Officer	28/06/2021	26/06/2022	Elected by members
Jura Neverauskaite	Postgraduate Officer	27/06/2022	23/06/2023	Elected by members
Zoe Paumelle	Activities Officer	28/06/2021	26/06/2022	Elected by members
Viktor Toshev	Activities Officer	27/06/2022	23/06/2023	Elected by members
Meg Crossman	Community Officer	28/06/2021	26/06/2022	Elected by members
Blake Walker	Community Officer	27/06/2022	23/06/2023	Elected by members
Elizabeth Stacy	Sport Officer	28/06/2021	23/06/2023	Elected by members
Rob Clay	Independent Trustee	12/10/2015	12/10/2021	Appointed by the Board
Jordan Kenny	Independent Trustee	19/12/2019	19/12/2022	Appointed by the Board
Valerie Copenhagen	Independent Trustee	19/12/2019	08/09/2022	Appointed by the Board
Marian McNeir	Independent Trustee	20/06/2017	28/06/2023	Appointed by the Board
Barry Hughes	Independent Trustee	12/10/2021	12/10/2024	Appointed by the Board
Matthew Houghton	Independent Trustee	27/06/2022	26/06/2025	Appointed by the Board
Anand Aggarwal	Independent Trustee	27/06/2022	26/06/2024	Appointed by the Board

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CHARITY INTRODUCTION

Charitable Status

On the 29th July 2011 the University of Bath Students' Union (the Union) successfully registered as a charity with the Charity Commission (charity number 1143154). The charity is governed by a constitution adopted on 1st July 2009 and amended on 12th March 2019.

Trustees' Report

The Board of Trustees present their Annual Report together with the financial statements for the year ended 31 July 2022. The report has been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' SORP (FRS102). 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 Union operates in a fair and democratic manner and is held to proper account for its finances. The Union 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 Union's members are met.

OBJECTIVES AND ACTIVITIES

Charitable Purpose

The objects of the Union 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

We believe that students can and want to shape the community they are part of for the better. We create opportunities for students to come together to do just that, and support them as active citizens who contribute to the communities they are part of.

Our Strategy and Activity

This year was our second full year of our 2020-23 strategy, focused on four key areas of focus:

- Citizen-shift: to facilitate opportunities for students to come together and encourage everyday participation in our cause;
- Culture-shift: to strengthen our distinctive culture and working practices and create a culture that helps deliver our cause;
- Content-shift: to shift our communications, activities and spaces to better reflect and celebrate our cause;
- Climate-shift: to prioritise how we together respond to the climate emergency.

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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; and operational plans for areas of service provision.

Operational activities that support achievement of our objectives are:

- Voice (representing students, elections, campaigns, and research)
- Support & Advice (personal, housing, or academic information and support, peer-to-peer schemes)
- Development (jobs, skills training, volunteering)
- Student Activities (Sports, Clubs and Societies, Arts, Diversity Groups)
- Commercial operations, including a bar and nightclub, which support student social and recreational activity and generate income to support our other operations.

ACHIEVEMENTS AND PERFORMANCE

Statement of regular activities undertaken by the Charity

Another challenging year as we emerged from the covid restrictions. Unfortunately, our new Chief Executive, recruited in April 2021, has been on long term sick leave which has meant less progress than we had hoped on the strategic plan, as well as some impact on staff capacity. However, it has been a successful year and it's been great to welcome students back on campus, attending lectures and taking part in SU activities in person again.

At an organisational level, we ran a very successful Fresher's and Re-Freshers (for second years) week and a Freshers' Fair. We worked with student committees in the clubs and activities to run a huge array of in person activities, the only challenge being that many students on the committees had not benefited from the previous year's committee handover due to the pandemic. This led to an increase in staff time supporting students due to a lack of knowledge usually handed down by the previous committee members.

Commercially, we were able to re-introduce initiatives like a regular farmers market and a Street Food Market, which were very successful. Footfall in the SU has increased. the Union Bar has been very successful during the day with lots of students using the area as study space. Unfortunately, although initially the SU club nights were successful, they gradually started to suffer from low attendance mainly due to issues with the buses and aggressive marketing and deals, targeted at student activity groups, from clubs in town. Various initiatives were introduced to mitigate financial loss and planning is underway, based on work we commissioned a consultant to undertake in this area, to publicise and re-develop the offering in this area. Other evening events such as Weekend Warm Up and Cocktail Nights were highly successful. We also ran a successful Summer Ball, although numbers were lower than usual, improving after an unusually slow start to sales.

This was the first year we were able to fully open the SU facilities at Dartmouth Avenue and in The Edge. the Union is part of the university's Arts Strategy Group and with the support of that group we have now secured future funding for the Arts area. The facilities in The Edge have been very well used by students, with the Arts staff being very creative in developing the SU arts offering, in line with some key university objectives such as wellbeing, community building, employability and diversity. The building at Dartmouth Avenue is in the second year of its three-year lease secured by the University. Last year due to the pandemic we were unable to offer any activities from there. This year we have concentrated on increasing footfall by advertising the spaces to student clubs and activities. There has been a good take up from student groups and many students who live locally, have used the building to study during the day. the Union hosts the Student Community Partnership (SCP), a partnership between the University of Bath, Bath Spa University, the City of Bath College, along with their three students' unions, B&NES Council and Norland College, in Dartmouth. This has proved very successful with the SCP staff team being able to immediately respond to issues such as waste and noise complaints, as well as running very proactive campaigns such as welcoming students to the community and a moving out campaign.

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SU staff, in line with university guidance, continued to work flexibly, working some days from home. This has proved to be successful and hasn't affected the face-to-face service the students receive. Regular whole staff and team meetings have been held on-line, with managers holding in person meetings individually with staff to discuss work and to check on their well-being. The Union staff team have been amazing during the last two years, supporting students and the student officers, to provide a good student experience for all students. Huge thanks to them all.

Collectively, our community came together to deliver some great recognition events this year. The Union Awards, the Blues Awards and the Education Awards were held in person, with representatives from the university attending, including the Vice Chancellor. It was truly inspiring to see what students have achieved in this post pandemic period and how much they supported each other.

Our 2022-23 Officer elections were back to being in person this year, and 2,549 students took to the polls and made their vote based on nine candidates across the six posts. It was a smoothly run election and we are proud of everyone who worked hard to make it happen.

Supporting and developing our students

Demand for our Advice service has continued to grow and the nature of our work is changing, with students needing more complex support over longer periods (up to 9 months). The independence of our Advisors and quality of their support has been particularly important for the University to develop their Student Policy & Safeguarding Team; the number of disciplinaries we support continues to grow and our relationship with the University has enabled us to make changes to 6 major policies and processes (including Dignity & Respect) using the evidence we gather from cases to benefit students. We have also reached more postgraduate students than in previous years.

The dedication and skill of our Advisors has been recognised in the following examples:

- ***We know our advice makes students feel more confident and able to resolve their challenges.*** After speaking to an Advisor, 86% of students report feeling confident (compared to 7% before) and 90% feel more able to cope (compared to 17% before).
- ***We know our support empowers students to make a change for themselves,*** from student feedback including *"The Advisor guided me through the process of filing an official complaint, offered feedback on my form to help me get it to the highest standard possible for the greatest chance of success, and regularly contacted me to track the progress of the case. I got the impression that they cared about me and my issue and were dedicated to helping me resolve it."*
- ***Senior University Staff have personally thanked us for the positive impact our work has on the student experience,*** including *"The Advisors have been outstanding in supporting and advising students, some of whom have not been easy to deal with, and we can always tell when a student has listened to SU advice. We (and particularly students) are lucky to have such a good (and well-managed!) advice and support team"*

Most of the **peer support** activities returned to in person this year.

Peer Assisted Learning had the most successful year ever this year with more individual students (740) attending a session and the average number of sessions attended at the highest level (3.28 sessions per student).

- Placement peer mentoring expanded to include all courses with a one-year long sandwich placement, up from one faculty last year. 13 networking events were held, mostly online to include mentors currently on placement, and 245 students receiving a mentor, up from 67 last year.
- We successfully trialled a mentoring scheme for new students studying the *'DBA in Higher Education Management'* course remotely and this will now be an embedded part of our doctoral peer mentor offer going forward.

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- We have developed online training modules for student leaders on Wellbeing and Being a Chair, with Marketing, Health and Safety and Safeguarding currently being tested ready for publishing from September 2022.

Representing our students

Our Student Voice team and Student Officers worked hard this year to gather feedback in response to the changes within the university post pandemic, ensuring student views were represented across the University. Significant achievements from their collective representation efforts include:

- Four meetings of Summit took place with members approving 35 SU standpoints to date.
- Officer induction: the Voice area has scheduled a week of manifesto 'hacking' to create action plans with relevant staff around incoming officer manifesto aims
- Education Awards: Successful return to in-person Education Awards run jointly with the University to recognise students and staff members and their contributions to the Learning & Teaching culture, co-hosted by the SU Education Officer and the Pro-Vice Chancellor (Education).
- As agreed by Senate in last year's review, an additional spring round of Academic Rep elections for returning students took place (to compliment the elections at the start of the autumn term). 51% of roles were filled in this role, a 5% increase on the September round of elections.
- Discussed with the University the recently closed OfS consultation on a new framework for the TEF. The new approach will require more significant input from the Students Union in mapping and reporting on the delivery of teaching and associated activities.
- The Voice team created a report for the UKRI (UK Research & Innovation) consultation on 'A New Deal for Researchers' looking at the Doctoral student experience. The submission was developed using detailed survey data and other engagement data sources.
- Work with the University to determine the role of various partners in supporting student engagement and how this should be undertaken. This ongoing project involves looking at student roles across the University with the intention of creating clear guidelines and role descriptions for paid and voluntary roles.
- The first Citizens Assembly was held on 22nd November on the theme of Sustainability
- Research: Be Well survey undertaken with 2,142 respondents. SU staff and officers have presented detailed findings to 8 University committees and topical groups to maximise impact in addition to SU staff and forums (e.g. Doctoral Council). A survey of Disabled Students is also currently underway in conjunction with student services.

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

- Secured the University's commitment to a 'Harm reduction' approach towards student drug use, with accompanying investment and resources.
- Developed a 'Safe Taxi scheme' to ensure students have a safe route home, partnering with a local taxi company.
- Secured additional student spaces for 2022/23, including a hairdressers in the Union, international student space for cultural societies, and a Garden of Reflection.
- Fantastic reactive work in response to the national Drink Spiking problem, including lobbying local venues, improving internal practice, and highlighting support available.
- Organised important events such as a Vigil in support of Ukraine, a Q&A with senior managers about UCU industrial action, and diversity celebrations such as Diwali.
- Met with DfE, NUS and the Bath International relations office to challenge the Deputy Director of the Turing Scheme on how the new scheme makes international mobility increasingly difficult.
- Worked with the University on the Mental Health Charter
- the Union conducted an Accessibility Survey with Student Services to gather feedback on accessibility and inclusivity of campus for disabled students and attended meetings of the university's Disability Steering Group, which will address the results of the Accessibility Survey and accessibility audit of campus.

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In 2020-21 the Union bucked the sector trend in representing students' academic interests and our score in the National Student Survey rose by over 5 percentage points and put Bath significantly above the sector average. Whilst our score in the National Student Survey 2022 fell to 53.88% for those who agree that "the Union effectively represents students' academic interests", this still continues to be above the sector average (53.8% versus an average of 52.6%). Many comparator institutions, which Bath uses to benchmark, also saw drops in their scores. In 2021-22 increased focus has been on building back the community of students from the pandemic which has been reflected in an increased student agreement in NSS that "students feel part of a community of staff and students" (68.87%, versus 63.83% in 2021), which is also higher than the sector average of 60.9%.

Encouraging student social and engagement activities

Sport, Club Culture:

- Beyond Equality delivered sessions to a number of identified student groups in the first of a three-year agreement. Sessions around masculinities, team culture, equality and equity, allyship & inclusion were held over the first month of term.
- In October 2021 SU Sport engaged with Student Services and contributed towards the aim of students completing several different training modules. These included the Tackling Harassment and the Active Consent module. We were able to track any difficulties the club had over the year and identify any committee members attending the training. This area will continue to develop over the next few years.
- LGBTQ+ History Month and International Women's Day had fantastic engagement from clubs and the Sports Department facilitated free entry and specific sessions.
- The Blues Awards were held in person for the first time since the pandemic. It was a successful event which we can now build up again with the introduction of a new venue next year.
- Varsity was held with around 4,500 students attending
- The sport offer continues to be a challenge, however it's important to recognise the volume of sport that is delivered. Just within one of our offers, BUCS, this year we have delivered 880 fixtures and given students the opportunity to compete within 74 tournaments.

Arts:

Since taking on the Arts and the Edge, the SU Arts team have focused on rebuilding the Arts at Bath following the impact of covid.

Key activities include:

- Facilitating SU/society activities, events & shows, and SU Arts specific activity such as music tuition, classes, opportunities, events.
- Running workshops from creative writing to exam revision support by learning techniques to transfer text into visuals to aid memory.
- Engaging with Faith & Cultural groups to deliver culturally diverse student-led activity
- Developing an Arts Wellbeing offer
- Developed and supported over 2,000 sessions and activities, including 10 theatre productions with audience levels reach over 1,200.

Societies:

- Held the SU Group Awards in person which was really successful and well attended.
- The recent participation report highlights a higher than average participation rate from international students in non-cultural societies when compared to the University's baseline figure of 19%.
- The Masquerade Ball sold out in an hour. We will be looking for larger venues.
- There were 110 active societies, with another 13 on our 'Adopt A Soc' scheme- a scheme that is promoted out to students to see if they want to adopt an inactive Soc in order to keep it running for another year.
- There were a total of 6,305 members in the societies area between 01/08/21 and 31/07/2022

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- A successful Diwali, Holi and Lunar New Year event were held
- The student led group, STAR, worked with the homeless charity, Julian House to offer a pilot scheme around leading computer confidence workshops to refugee families. This will be embedded into the new academic year.

Students supporting the wider Bath community

We are always very proud of work our student leaders and volunteers undertake to support the wider community. This year activities and achievements include:

- Supported the School of Management's Rotork initiative by supplying 15 charity community challenges for 130 MSc students to complete
- Supported the Gold Scholar Scheme (widening participation work) with volunteer opportunities, presentations and training
- Our V Team was shortlisted as part of the BBC Radio Bristol environmental awards
- RAG voted in their next Big Four: Teenage Helpline, First Impressions, Off the Record and Foodcycle
- Over 150 charities are currently registered on the volunteer database, providing opportunities for student volunteers
- In Spring 2021 the SU FoodCycle volunteers were nominated for a local Shining Light Award in recognition of their service to the community during the Covid-19 pandemic.
- This year in partnership with More Trees BANES, volunteers from the V Trees project have helped with seed collecting, digging saplings, tree planting, family nature trails, taking cuttings, path levelling, weeding and attending tree grafting workshops. Overall, 70 spaces have been filled with student volunteers over 12 sessions at Dry Arch Tree Nursery, Barrow Mead Community Tree Nursery and the Urban Garden Victoria Park. V Parks have also been working closely with Bristol & Bath Parks Foundation at Brickfields Park supporting their 'Make space for Girls' project, which aims to improve Brickfields Park, making it a more accessible space for girls aged 11 - 19.
- One of our Lloyd Scholars was runner up in the national Lloyd's Scholar Volunteering award. Another Lloyd Scholar was runner up in the national Lloyd Scholar Champion Award.
- V Clean went on regular litter picking trails, linking to the Whale and Dolphin conservation promoting urban and community cleans, avoiding waste making its way back to rivers. This year they have run 4 sessions with 19 people. Students have also partnered with the Student Community Partnership to litter pick from Dartmouth Avenue to West Moorlands as well as their regular route from Bath Campus to Oldfield Park.

Sustainability

Having declared a climate emergency, along with the University, the Union is particularly proud of the amount of work our student leaders have been undertaking this year in this area. Activities include:

- A sports kit resale event was held with 50 items of clothing being sold and around £250 going back to students. Over 100 people attended.
- Veg Soc held weekly meetings at Dartmouth Ave, cooking a meal for 30-40 students.
- During Green Week 14 events took place, organised by People and Planet, V-Team, VegSoc, Amnesty International, FineArt, and centrally through the SU Arts. Some of the events included: Ecosia Awareness Stands, Poetry Workshops, Human Rights and The Climate Crisis Talk and Best out of Waste Sustainable Art Workshop.
- Volunteer team organised collection trollies on Campus with the AHS sustainability team for the charity Mercy in Action. Five full trollies were filled, consisting mainly of food and toiletries [Students Give Away Food to Mercy in Action \(thesubath.com\)](https://thesubath.com)
- In partnership with Share and Repair, V Repair led 2 Repair Cafes on campus and at Dartmouth Avenue this year. The cafe offers a free service to anyone, who can bring along a broken item or object, with tinkerers and sewers repairing these for no charge. Items were repaired and students were given further information about accessing share and repair and they raised awareness around the reuse, repair, recycle mindset for sustainability.
- the Union donated 255 trees, 100m² of wildflowers and adopted a Badger in Plant Your Vote
- Second-hand kitchen items were sold during FW, raising £1,365 for RAG charities

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- Overall, there were 20 sustainability related opportunities, with 99 students volunteering their time with Bristol and Bath Parks Foundation, Stephen Cox garden Trust, Wicked Weather Watch, Student Communities Partnership, Bath Mind Greenlinks, Keynsham Abbey Gardening, Instant Wild, Zooniverse, Bath Foodcycle, Students Organising for Climate Action and World Food Programme. There were also numerous opportunities to volunteer with local charity shops.

Delivering against our strategic projects

Finally, due to a staff capacity issue, including the long term sick absence of the Chief Executive, we did not make as much progress as hoped. Progress we have made is outlined below. The development of a new strategic plan is planned over the next year.

Citizen Shift	
Target	Achieved
<ul style="list-style-type: none"> Develop a platform which allows students to easily shape decisions in the Union; Develop a representative citizens' assembly to monitor SU progress and gather feedback on SU activity; Trial ways to use collective intelligence to tackle complex student issues 	<p>Delivered two new platforms, Ideas to Action and Standpoints, which allow students to shape decisions in the Union. After year one of implementation, we have approved 35 Standpoints, and 22 Ideas to Actions submitted.</p> <p>Developed and executed five SUMmit meetings to vote on Standpoints and monitor SU Officer progress against key priorities. Delivered 1 trial citizen assembly on the topic of sustainability to use collective intelligence to tackle complex student issues. In addition to the citizens assembly mechanism multiple student forums and representative councils were held to discuss topical issues.</p>

Culture Shift	
Target	Achieved
<ul style="list-style-type: none"> Review and simplify processes to streamline how we do things; Update our values and behaviours framework, embedding across all student and staff activity; Update and implement our people strategy to improve staff satisfaction and engagement. 	<p>Limited progress: One area is an ongoing review of the election process across the student groups areas, which is looking at processes and staff responsibility with the aim of reducing duplication.</p> <p>Current Values and Behaviours framework still in place. Not yet reviewed.</p> <p>People strategy to be updated as part of the strategic plan review over the next year.</p>

Content Shift	
Target	Achieved
<ul style="list-style-type: none"> Develop resources for staff and student leaders to talk about the Union and our cause; Focus our efforts around the Union's annual programmes of activity – welcome and awards – to improve impact; Begin refreshing SU spaces to better reflect our cause. 	<p>Cause will be reviewed as part of the strategic plan review next year</p> <p>We successfully consolidated in-person SU's awards into three events called the SU Awards, the Education Awards and the Blues Awards. Main work on spaces has been placed on hold pending the financial challenges of the pandemic. There has been some progress in Dartmouth and The Edge</p>

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Climate Shift	
Target	Achieved
<ul style="list-style-type: none"> • Achieve Green Impact Award; • Coordinate student-led activity and partnerships across the University and within the local community 	<p>the Union achieved Excellent in the NUS Green Impact Award</p> <p>Ran a sustainability themed Citizens Assembly with 35 students</p> <p>Student Groups ran sessions as part of Sustainability Day during FW and Green Week in March.</p> <p>Officers and People and Planet successfully lobbied to move to Ecosia as the default search engine on campus computers</p> <p>As part of the Top Ten, Officers worked with the University on the new investment policy, with results still to be confirmed.</p>

Overall

As outlined above, in this post-pandemic period when in-person activities have been able to take place, the student leaders and staff have ensured students returned to the best possible student experience. Working with the University to make sure the student voice has been at the heart of decisions made on their return to in-person services and teaching has been important to make sure good practice introduced during the pandemic has not been lost.

We are very proud of our dedicated student leaders and our staff team who, despite still feeling exhausted after the pandemic period, have continued to work so hard to ensure the Union continues to be one of the most successful.

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Financial Review

The overall surplus at 31st July 2022 on unrestricted funds was £195,642 (*2021: Deficit of £82,237*). There are two main reasons for this. The first was a significant underspend in salaries due to a high turnover of staff at the start and end of the year, and a restructure within some teams. Some vacant roles remained unfilled with recruitment proving challenging. Vacancies were covered by casual staff and/or a reduction in activity resulting in non-pay savings across areas.

The other contributing factor to the surplus was the exceptional amount of commission income from graduation photos which exceeded budget. This was a result of the University holding catch up ceremonies for 2020 and 2021 graduates who were denied the opportunity during Covid restrictions. We have missed this income in the last two years and had no guarantee of recovering any so this was good news.

The SU Bar and nightclub remained the principal focus for The SU's commercial activity during 2021/22. After a successful semester one, the club nights took a downturn in semester two resulting in a drop in ticket income. Food and coffee sales were lower throughout the year. Cost of sales and operational costs all exceeded budget despite lower revenue. The year ended with a less than budgeted surplus, before overhead apportionment, of £40,238 (*2020/21: deficit £168,611*). Due to the salary savings and commission income, we were able to absorb this reduction in commercial income. This will be a focus for the coming year as the area seeks to recover and implement new strategies following a commercial review.

Restricted funds have increased slightly during the year as some activity took longer to re-establish itself after covid.

The Balance Sheet continues to reflect a robust financial position for the Union with net current assets of £858,066 (*2020/21: £605,016*).

Reserves

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 2022 was £958,846 (*2021: £719,782*), of which £560,026 (*2021: £364,384*) are regarded as unrestricted funds and £398,820 (*2021: £355,398*) are regarded as restricted funds.

The balance held as unrestricted general funds, excluding designated funds, at 31st July 2022 was £549,628 (*2021: £355,193*), of which £479,973 (*2021: £279,415*) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

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Risk Management

The Board of Trustees reviews the major strategic, business and operational risks faced by the Students' Union on an annual basis as a minimum. The 2021/22 risk register identifies high level risks:

1. Change to University block grant and/or poor commercial income impacts on budget.
2. University review of VAT treatment on staff salary recharges results in significant cost to SU.
3. Poor health & safety leads to accident resulting in serious injury or death.
4. Poor strategic planning results in poor use of resources.
5. High staff turnover or loss of key staff impacts on team's ability to deliver service.
6. Poor budgetary control and financial reporting results in poor use of resources and/or financial loss.

These risks have been mitigated through a number of improvement actions, controls and processes, reducing all identified risks to 'medium'. The risks will be re-assessed for the production of the Union Risk Register 2022/23.

Future Developments

Strategic Plan & Capacity Review An important piece of work over the next academic year will be the strategic plan & capacity review. This will also link into work on a three- year funding agreement with the University.

Commercial & Marketing

In the aftermath of the pandemic, we have been subject to decreasing profit margins in our bar operations and have lost other commercial income streams in central sponsorship deals and NUS student card commission in recent years. We commissioned a consultant to review the Bars & Marketing areas. We are already working on some areas identified in the report and look forward, as part of the strategic plan & capacity review to implement other changes, as appropriate.

Spaces

Regarding the building in Dartmouth Avenue, next year will be the final year of the University's three-year contract with B&NES. The Union will continue to maximise its potential and has already been lobbying the University for either an extension of the lease or similar space in the heart of the student community within the city. This will be important to provide space for some key activity groups to operate, as well as the SCP. Work on ensuring the spaces in The Edge are welcoming for students, especially the ground floor, will continue.

Rise in the cost of living

Students will be one of the groups that will struggle with the rise in the cost of living. We are keen to work hard to support students within the University and when living in the local community.

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 Union through the use of unique coding and custody of the assets falls within the general security arrangements of the wider University.

UNIVERSITY OF BATH STUDENTS' UNION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Structure, Governance and Management

Method of appointment of Trustees

The governance and management of the Union is the responsibility of the Trustees who are elected or appointed under the terms of the Articles. The Board of Trustees comprises 6 elected Student Officers, and up to 7 Independent Trustees, at least one of whom must be a student member.

Student Officers 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.

Independent 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 Independent Trustees provide wider skillsets and experience from outside the Union and we are enormously grateful for their skills and support.

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 Union, information on its Strategic Plan and how to deal with potential conflicts of interest.

The Trustee Board is responsible for overseeing the management and administration of the Union. They have ultimate responsibility for the governance, budget and employment issues, and the strategic direction of the Union, much of which is delegated to officers and staff. The Trustee Board also delegates relevant decisions to relevant subcommittees.

The Board of Trustees has the following committees:

Finance and Audit Committee	
Responsibility: <ul style="list-style-type: none"> • Monitoring, reporting and making recommendations on the budget to the Board • Approving unbudgeted expenditures that will exceed £10,000 • Approving budgeted expenditures that will exceed £50,000 • Reviewing financial policies • Monitoring and reporting on audit recommendations to the Board • Keeping under review a register of assets 	
2020/21 Membership Rob Clay Tomasz Sawko Francesco Masala Jordan Kenny Kate Aldridge Valarie Copenhagen	2021/22 Membership Elizabeth Stacey Kate Aldridge Barry Hughes Jordan Kenny Valerie Copenhagen Annie Willingham
Appointment: <ul style="list-style-type: none"> • All trustees are appointed by the Board 	
Number of meetings: <ul style="list-style-type: none"> • This committee meets a minimum of 4 times a year with additional meetings as and when necessary 	

UNIVERSITY OF BATH STUDENTS' UNION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Complaints and Disciplinary Committee	
Responsibility: <ul style="list-style-type: none"> Hearing appeals for complaints and student member disciplinary 	
2020/21 Membership Marian McNeir Alexander Robinson Freya Jackson Kate Aldridge (Reserve) Annie Willingham (Reserve)	2021/22 Membership Marian McNeir Alexander Robinson Zoe Paumelle Kate Aldridge (Reserve) Meg Crossman (Reserve)
Appointment: <ul style="list-style-type: none"> All trustees are appointed by the Board 	
Number of meetings: <ul style="list-style-type: none"> This committee meets as and when necessary For 2021/22 this committee met 2 times 	

Leadership Committee	
Responsibility: <ul style="list-style-type: none"> Monitoring, reporting and making recommendations on the strategic plan to the Board Approving and overseeing campaigns and projects Identifying and monitoring reputational risks 	
2020/2021 Membership Francesco Masala Tomasz Sawko Annie Willingham Freya Jackson Ka Ho Ho	2021/22 Membership Annie Willingham Elizabeth Stacey Siddharth Singh Jacob Withington Meg Crossman Zoe Paumelle

Appointment: <ul style="list-style-type: none"> All trustees are appointed by the Board
Number of meetings: This committee normally meets monthly

Key Management remuneration

The SU does not directly employ staff. All SU staff are employed by the University of Bath who recharge the SU accordingly.

The remuneration of key management personnel is therefore set by the University in line with their Pay Policy which is reviewed annually.

Statement as to disclosure of information to the auditor.

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the Trustees have confirmed that they have taken all the steps necessary in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

UNIVERSITY OF BATH STUDENTS' UNION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Auditor

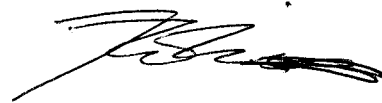
Crowe UK LLP were appointed in March 2021 commencing a four-year agreement.

The Trustees' Report was approved by the Trustees on 15th December 2022 and signed on their behalf by:



Acting Chief Executive
Mandy Garner-Wilson

Date:



Students' Union President
Alexander Robinson

Date: 15/12/22.

UNIVERSITY OF BATH STUDENTS' UNION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

The Trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the incoming resources and application of resources of the Union for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Union and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing the aims and objectives of the charitable group and in planning its future activities they the Trustees refer to the guidance and consider, in particular, how planned activities will contribute to the aims and objectives they have set.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF BATH STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2022

Opinion

We have audited the financial statements of the University of Bath Students' Union for the year ended 31 July 2022 which comprise the statement of financial activities, balance sheet, cash flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY OF UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We 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.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY OF UNIVERSITY OF BATH STUDENTS' UNION (CONTINUED)

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 within the recognition of certain income streams, and 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. Our audit procedures to respond to revenue recognition risks include testing a sample of income across the year to supporting documentation, and reviewing income received either side of the year end to ensure this has been recognised correctly.

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. This description forms part of our auditor's report.

Use of our report

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

Crowe U.K. LLP

Statutory Auditor

Reading

Date:

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BATH STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME FROM:							
Donations and grants	3	2,785,145	130,850	2,915,995	2,923,656	118,676	3,042,332
Charitable activities							
Bars and entertainment		965,993	-	965,993	125,005	-	125,005
Clubs and societies		18,850	170,901	189,751	5,062	59,991	65,053
Sports associations		134,734	643,407	778,141	-	170,335	170,335
Events		511,460	-	511,460	51,421	-	51,421
Other trading activities		81,329	111,994	193,323	18,229	2,000	20,229
Investments	4	<u>527</u>	<u>-</u>	<u>527</u>	<u>89</u>	<u>-</u>	<u>89</u>
Total		<u>4,498,038</u>	<u>1,057,152</u>	<u>5,555,190</u>	<u>3,123,462</u>	<u>351,002</u>	<u>3,474,464</u>
EXPENDITURE ON:							
Raising funds	5	(76,603)	-	(76,603)	(23,276)	-	(23,276)
Charitable activities	5	(4,208,293)	(1,013,730)	(5,222,023)	(3,166,973)	(289,506)	(3,456,479)
Other	5	<u>(17,500)</u>	<u>-</u>	<u>(17,500)</u>	<u>(15,450)</u>	<u>-</u>	<u>(15,450)</u>
TOTAL		<u>(4,302,396)</u>	<u>(1,013,730)</u>	<u>(5,316,126)</u>	<u>(3,205,699)</u>	<u>(289,506)</u>	<u>(3,495,205)</u>
NET INCOME/ (EXPENDITURE)	7	<u>195,642</u>	<u>43,422</u>	<u>239,064</u>	<u>(82,237)</u>	<u>61,496</u>	<u>(20,741)</u>
Transfers between funds	14/15	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,840</u>	<u>(25,840)</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>195,642</u>	<u>43,422</u>	<u>239,064</u>	<u>(56,397)</u>	<u>35,656</u>	<u>(20,741)</u>
RECONCILIATION OF FUNDS							
Total funds brought forward		<u>364,384</u>	<u>355,398</u>	<u>719,782</u>	<u>420,781</u>	<u>319,742</u>	<u>740,523</u>
TOTAL FUNDS CARRIED FORWARD		<u>560,026</u>	<u>398,820</u>	<u>958,846</u>	<u>364,384</u>	<u>355,398</u>	<u>719,782</u>

All income and expenses relate to continuing operations.

The notes on pages 22 to 36 form part of the financial statements.

BATH STUDENTS' UNION

BALANCE SHEET

AS AT 31 July 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Intangible assets	9	-	-
Tangible assets	10	100,780	114,766
CURRENT ASSETS			
Stocks		20,285	8,126
Debtors	11	300,100	127,390
Cash at bank and in hand		<u>894,291</u>	<u>703,667</u>
		1,214,676	839,183
CREDITORS: Amounts falling due within one year	12	<u>(356,610)</u>	<u>(234,167)</u>
NET CURRENT ASSETS		<u>858,066</u>	<u>605,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>958,846</u>	<u>719,782</u>
RESERVES			
Unrestricted funds – general	14	549,628	355,193
Unrestricted funds – designated	14	10,398	9,191
Restricted funds:			
SCP	15	37,804	33,028
Alumni	15	43,275	53,256
Student development	15	51,704	39,253
Sports and Societies funding	15	234,912	190,873
Club asset reserve	15	<u>31,125</u>	<u>38,988</u>
	16	<u>958,846</u>	<u>719,782</u>

The notes on pages 22 to 36 form part of the financial statements.

These financial statements were approved and authorised for issue by the Trustees on 15/12/22 and signed on their behalf by:



Students' Union President

Alexander Robinson

BATH STUDENTS' UNION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	Note	2022 £	2021 £
CASH FLOW FROM OPERATING ACTIVITIES:			
Cash generated/(used) by operations	22	<u>229,566</u>	<u>166,665</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Income and proceeds from investments		527	89
(Purchase)/sale of tangible assets		<u>(39,469)</u>	<u>(31,437)</u>
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES		<u>(38,942)</u>	<u>(31,348)</u>
MOVEMENT IN CASH		190,624	135,317
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD		<u>703,667</u>	<u>568,350</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>894,291</u>	<u>703,667</u>
ANALYSIS OF CASH AND CASH EQUIVALENTS:			
Cash at bank and in hand	23	<u>894,291</u>	<u>703,667</u>

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 ACCOUNTING POLICIES

Basis of Accounting

The University of Bath Students' Union is a registered charity with the Charity Commission. The registered office is The University of Bath Students' Union, Norwood House, Claverton Down, Bath, BA2 7AY.

the Union is a charitable unincorporated organisation.

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011. The accounting policies as disclosed have been applied consistently throughout the current and preceding year.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The University of Bath Students' Union meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report found on page 2 of these accounts.

The financial statements are presented in sterling (£) which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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.

Based on this assessment, the trustees consider The SU to be a going concern and these financial statements have been prepared on that basis.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

1 ACCOUNTING POLICIES (continued)

Income

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.

Grants are accounted for under the performance model as permitted by the Charity SORP. CJRS grant income is therefore recognised on a straight line basis over the furlough period for each relevant employee.

Expenditure

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Indirect staff costs are apportioned to charitable activities by headcount in particular areas. Indirect overhead costs are apportioned to charitable activities pro rata to the total costs of particular activities undertaken. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit.

Intangible Fixed Assets

Intangible assets acquired are recognised as a cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following basis:

Software	-	3 years straight line
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Fixed Assets

Fixed asset purchases in excess of £2,500 are capitalised at cost and subsequently measured at cost less accumulated depreciation, or where applicable amortisation, and impairment.

Depreciation or amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

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

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

1 ACCOUNTING POLICIES (continued)

Fund Accounting

the Union administers and/or accounts for a number of charitable funds, as follows:

- i. **Unrestricted Funds** representing unspent income which may be used for any activity / purpose within the charitable objects at the Executive Committee's own discretion;
- ii. **Designated Funds** set aside by the Executive Committee to be spent on some specific purpose at its own discretion;
- iii. **Restricted Funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the University; and
- iv. **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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to disposal.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial Instruments

As the charity only has basic financial instruments it has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102, to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

1 ACCOUNTING POLICIES (continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price.

Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with a short maturity period.

Taxation

No corporation tax has been provided in the financial statements of the charity as the income of the charity is covered by the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

Pensions

The two principal pension schemes in which the Union participates 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.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

2 ACCOUNTING JUDGEMENTS AND ESTIMATES

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.

3. DONATIONS AND GRANTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Unrestricted Funds 2021 £</i>	<i>Restricted Funds 2021 £</i>	<i>Total 2021 £</i>
Grant income	(2,785,145)	(130,850)	2,915,995	2,911,850	118,676	3,030,526
Sponsorship income	-	-	-	11,806	-	11,806
	<u>(2,785,145)</u>	<u>(130,850)</u>	<u>(2,915,995)</u>	<u>2,923,656</u>	<u>118,676</u>	<u>3,042,332</u>

During the year, the Union qualified for the government's Job Retention Scheme, a measure introduced in response to the Covid-19 pandemic and received grant of £nil (2021: £67,908) for staff costs included in Grant income.

4. INVESTMENT INCOME

	2022 £	2021 £
Unrestricted bank interest receivable	<u>527</u>	<u>89</u>

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

5. EXPENDITURE

	Staff 2022 £	Direct 2022 £	Support 2022 £	Total 2022 £	<i>Total 2021 £</i>
Costs of raising funds:					
Commercial activities	-	<u>76,603</u>	-	<u>76,603</u>	<u>23,276</u>
Charitable Activities:					
Bars & Entertainment	409,816	436,283	300,033	1,146,132	416,786
Clubs & Societies	96,611	220,337	134,940	451,888	282,943
Sports Associations	-	853,194	49,825	903,019	893,209
Events	246,706	239,243	667,338	1,153,287	888,502
Student Activities & Advice	1,033,737	78,761	4,242	1,116,740	713,222
Volunteering	<u>450,690</u>	<u>100</u>	<u>167</u>	<u>450,957</u>	<u>261,817</u>
	<u>2,237,560</u>	<u>1,827,918</u>	<u>1,156,545</u>	<u>5,222,023</u>	<u>3,456,479</u>
Governance	-	-	17,500	17,500	15,450
Total Expenditure	<u>2,237,560</u>	<u>1,904,521</u>	<u>1,174,045</u>	<u>5,316,126</u>	<u>3,495,205</u>

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

6 ANALYSIS OF SUPPORT COSTS

	Bars & Entertainment 2022 £	Clubs & Societies 2022 £	Sports Associations 2022 £	Events 2022 £	Student Activities & Advice 2022 £	Volunteering 2022 £	Total 2022 £	Total 2021 £
SU Officer accommodation	-	12,911	50,371	-	4,767	-	68,049	40,000
Facilities	228,870	64,838	252,962	98,868	23,940	-	669,478	637,816
Admin and maintenance	71,163	57,192	223,130	42,022	25,359	167	419,033	374,524
	<u>300,033</u>	<u>134,941</u>	<u>526,463</u>	<u>140,890</u>	<u>54,066</u>	<u>167</u>	<u>1,156,560</u>	<u>1,052,340</u>

Support costs are apportioned based on the total proportion of staff and direct costs in each activity. Events are excluded from this calculation. Approximately one third of the rent is allocated to bars and post office and the rest of the rent cost is apportioned to the other activities with the remaining support costs.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

7. NET INCOME/(EXPENDITURE)

Net income for the year is stated after charging:

	2022 £	2021 £
Auditor's remuneration – as auditor	11,350	10,950
Auditor's remuneration – other	4,000	4,500
Depreciation	53,455	56,388
Operating lease charges	<u>4,380</u>	<u>4,467</u>

8. 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 year were:

	2022 £	2021 £
Wages and salaries	1,783,305	1,558,577
Social security costs	117,795	111,820
Other pension costs	256,324	255,011
Other staff costs	<u>80,136</u>	<u>33,946</u>
	<u>2,237,560</u>	<u>1,959,354</u>

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

	2022 £	2021 £
K Ho	-	20,299
F Jackson	-	20,309
A Willingham	16,733	22,517
E Alcock	-	824
F Masala	-	20,219
T F Sawko	-	20,309
M K Crossman	16,879	2,696
Z Paumelle	16,879	2,784
S Singh	17,848	2,784
E Stacey	18,762	2,784
J Withington	16,937	2,784
B Walker	2,597	-
V Toshev	2,671	-
A J Robinson	2,671	-
J Neveraускаite	2,597	-
J Kildyushova	2,597	-

The key management personnel are considered to be the Chief Executive, the Deputy Chief Executive and the Trustees. Their total remuneration in the year (including employers NI and employers pension contribution) was £262,422 (2021: £232,257). These are paid by the University and recharged accordingly.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

8. STAFF COSTS (continued)

During the year, nil (2021: nil) trustees reclaimed expenses in relation to travel purposes.

The number of employees whose employee benefits exceeded £60,000 was:

	2022	2021
	£	£
£60,001 - £70,000	2	1

The average staffing was as follows:

	2022	2021
	£	£
Full time staff	58	58
Casual staff (Part time)	258	265

9. INTANGIBLE FIXED ASSETS

	Software £
COST	
At 1 August 2021	18,387
At 31 July 2022	18,387
AMORTISATION	
At 1 August 2021	18,387
At 31 July 2022	18,387
NET BOOK VALUE	
At 31 July 2022	-
At 31 July 2021	-

Intangible fixed assets relate to purchased software assets and any associated amortisation features in support costs within charitable activities.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

10. TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Improvements £	Motor Vehicles £	Total £
COST				
At 1 August 2021	440,184	62,194	1,796	504,174
Additions	39,469	-	-	39,469
Disposals	<u>(22,659)</u>	<u>-</u>	<u>-</u>	<u>22,659</u>
At 31 July 2022	<u>456,994</u>	<u>62,194</u>	<u>1,796</u>	<u>520,984</u>
DEPRECIATION				
At 1 August 2021	358,876	28,736	1,796	389,408
Charge for year	43,546	9,909	-	53,455
Eliminated on disposal	<u>(22,659)</u>	<u>-</u>	<u>-</u>	<u>(22,659)</u>
At 31 July 2022	<u>379,763</u>	<u>38,645</u>	<u>1,796</u>	<u>420,204</u>
NET BOOK VALUE				
At 31 July 2022	<u>77,231</u>	<u>23,549</u>	<u>-</u>	<u>100,780</u>
At 31 July 2021	<u>81,308</u>	<u>33,458</u>	<u>-</u>	<u>114,766</u>

Depreciation is recognised in the statement of financial activities in charitable activities.

11. DEBTORS

	2022 £	2021 £
Trade debtors	25,388	13,678
Other debtors	166,823	18,640
Prepayments and accrued income	<u>107,889</u>	<u>95,072</u>
	<u>300,100</u>	<u>127,390</u>

12. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	68,618	53,084
University of Bath	192,701	134,474
Accruals and deferred income	90,458	22,468
Other creditors	<u>4,833</u>	<u>24,141</u>
	<u>356,610</u>	<u>234,167</u>

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

12. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

DEFERRED INCOME

Included within accruals and deferred income is deferred income of £nil (2021: £20,000).

	2022 £	2021 £
Deferred income as at 1 August 2021	20,000	-
Income deferred in the year	-	20,000
Income released in the year	<u>(20,000)</u>	<u>-</u>
Deferred income as at 31 July 2022	<u>-</u>	<u>20,000</u>

Deferred income relates to funding for a student volunteer role for FY21/22 of £20,000 there were no deferred amounts relating to FY22/23.

13. PENSIONS

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 either the Avon Pension Fund or the Universities Superannuation Scheme.

14. UNRESTRICTED RESERVES

	General Fund £	Designated Club & Societies £	Total £
Balance at 1 August 2020	414,150	6,631	420,781
Retained (deficit)/surplus for the financial year	(84,797)	2,560	(82,237)
Transfers	<u>25,840</u>	<u>-</u>	<u>25,840</u>
Balance at 31 July 2021	<u>355,193</u>	<u>9,191</u>	<u>364,384</u>
Balance at 1 August 2021	355,193	9,191	364,384
Retained (deficit)/surplus for the financial year	194,435	1,207	195,642
Transfers	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 July 2022	<u>549,628</u>	<u>10,398</u>	<u>560,026</u>

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

The transfer last year from the general fund to the club asset reserve represents £25,840 of depreciation on the restricted tangible fixed assets. Going forward this is posted direct to the club asset reserve.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

15. RESTRICTED RESERVES

	SCP	Alumni	Student Develop- ment	Sports and Societies Funding	Club Asset Reserve	Total
	£	£	£	£	£	£
Balance at 1 August 2020	22,636	48,748	43,064	153,714	51,580	319,742
Income	70,428	22,000	15,000	230,326	13,248	351,002
Expenditure	(60,036)	(17,492)	(12,699)	(199,279)	-	(289,506)
Transfers	-	-	(6,112)	6,112	(25,840)	(25,840)
Balance at 31 July 2021	<u>33,028</u>	<u>53,256</u>	<u>39,253</u>	<u>190,873</u>	<u>38,988</u>	<u>355,398</u>
Balance at 1 August 2021	33,028	53,256	39,253	190,873	38,988	355,398
Income	89,000	20,000	21,850	912,731	13,571	1,057,152
Expenditure	(84,224)	(29,981)	(9,399)	(868,692)	(21,434)	(1,013,730)
Transfers	-	-	-	-	-	-
Balance at 31 July 2022	<u>37,804</u>	<u>43,275</u>	<u>51,704</u>	<u>234,912</u>	<u>31,125</u>	<u>398,820</u>

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.

The transfer in 2021 of £6,112 from Student Development to Sports and Societies Funding represents a reclassification of restricted funds.

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Fund balances at 31 July 2022 are represented by:				
Tangible assets	69,655	-	31,125	100,780
Current assets	836,583	10,398	367,695	1,214,676
Current liabilities	<u>(356,610)</u>	<u>-</u>	<u>-</u>	<u>(356,610)</u>
Total net assets	<u>549,628</u>	<u>10,398</u>	<u>398,820</u>	<u>958,846</u>

17. COMMITMENTS UNDER OPERATING LEASES

At 31 July 2022 the Union had annual commitments under non-cancellable operating leases as set out below:

	2022 £	2021 £
Operating leases which expire:		
In less than 1 year	17,828	1,117
Within 2 to 5 years	<u>19,656</u>	<u>-</u>
	<u>37,484</u>	<u>1,117</u>

18. CAPITAL COMMITMENTS

The Union ordered kitchen equipment totaling £7,199 in FY2020/21 which was invoiced and delivered post year end. There were no such capital commitments this year end.

19. FUNDS HELD ON BEHALF OF THIRD PARTIES

During the year 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 £2,064 (2021: £2,048) 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:

	At 1 August 2021 £	Amounts received £	Amounts expended £	At 31 July 2022 £
RAG	<u>2,048</u>	<u>18,897</u>	<u>(18,881)</u>	<u>2,064</u>

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

20. RELATED PARTY TRANSACTIONS

the Union became a registered charity on 29 July 2011 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 £1,978,500 (2021: £1,888,000). the Union also received additional grant funding of £74,864 (2021: £435,590) within the year.

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 £492,991 (2021: £350,000) for which equivalent income is shown within 'Donations and grants'.

Included in creditors falling due within one year is £192,701 (2021: £134,474) owed to the University of Bath which has no securities or interest attached. There is also £2,075 (2021: £9,840) included in trade debtors and £73,958 (2021: £7,067) within accruals in relation to balances with the University this year. This year we also have a balance due from the University of £63,500 (2021: £nil) in other debtors in relation to additional grant funding for cost of living.

The University also pays all wages and salaries on behalf of the Union and recharges them accordingly. Staff costs are disclosed in note 8.

21. 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.

22. CASH GENERATED FROM OPERATIONS

	2022 £	2021 £
Net income/(expenditure)	239,064	(20,741)
Adjustments for:		
Investment income received	(527)	(89)
Depreciation	<u>53,455</u>	<u>56,388</u>
	291,992	35,558
(Increase)/decrease in stock	(12,159)	9,927
(Increase)/decrease in debtors	(172,710)	1,355
Increase in creditors	<u>122,443</u>	<u>119,825</u>
Net cash provided by operating activities	<u><u>229,566</u></u>	<u><u>166,665</u></u>

BATH STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

23. NET FUND ANALYSIS

	<i>At 1 August 2021 £</i>	Cashflows £	<i>At 31 July 2022 £</i>
Cash at bank and in hand	<u>703,667</u>	<u>190,624</u>	<u>894,291</u>