



**THE SU  
UNIVERSITY  
OF BATH**

**UNIVERSITY OF BATH STUDENTS' UNION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**UNIVERSITY OF BATH STUDENTS' UNION**  
**TRUSTEES AND UNION INFORMATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Overview of Charities Key Details</b>	
Charity name:	The University of Bath Students' Union
Other names:	The SU
Charity number:	1143154
Charity address:	The SU Bath, University of Bath, Claverton Down, Bath BA2 7AY
Governing document:	Articles of Association
Constitution:	Unincorporated association
<b>Details of Charity's Professional Services</b>	
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
<b>Senior SU Management</b>	
Chief Executive (until 31/12/22)	Nicky Passmore
Acting Chief Executive (31/01/22 – 31/10/22)	Mandy Wilson-Garner
Interim Chief Executive (01/11/22 – 23/07/23)	Mandy Wilson-Garner
Chief Executive (from 24/07/23)	Ryan Bird
Deputy Chief Executive (24/07/23 - present)	Mandy Wilson-Garner
Interim Deputy Chief Executive (01/11/22 – 23/07/23)	Caroline Slack
Secretary to the Board	Rebekah Self

<b>Board of Trustees</b>				
Trustee name	Office	Start date	End date	Appointment
Jimena Alamo	President (Chair)	24/06/2023	23/06/2024	Elected by members
Alexander Robinson	President (Chair)	27/06/2022	23/06/2023	Elected by members
Amber Snary	Education Officer	24/06/2023	23/06/2024	Elected by members
Julia Kildyushova	Education Officer	27/06/2022	23/06/2023	Elected by members
Jura Neverauskaite	Postgraduate Officer	27/06/2022	23/06/2024	Elected by members
David Lam	Activities Officer	24/06/2023	23/06/2024	Elected by members
Viktor Toshev	Activities Officer	27/06/2022	23/06/2023	Elected by members
Hanna Hazjer	Community Officer	24/06/2023	23/06/2024	Elected by members
Blake Walker	Community Officer	27/06/2022	23/06/2023	Elected by members
Elizabeth Stacey	Sport Officer	28/06/2021	23/06/2023	Elected by members
Abbie Watkin	Sport Officer	24/06/2023	23/06/2024	Elected by members
Jordan Kenny	Independent Trustee	19/12/2019	19/12/2025	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	19/12/2024	Appointed by the Board
Kate Aldridge	Independent Trustee	19/12/2019	19/12/2022	Appointed by the Board
Rebecca Board	Independent Trustee	22/03/2023	22/02/2026	Appointed by the Board
Bernard Morley	Independent Trustee	22/03/2023	22/02/2026	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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**FOR THE YEAR ENDED 31 JULY 2023**

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**CHARITY INTRODUCTION**

**Charitable Status**

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

**Trustees' Report**

The Board of Trustees present their Annual Report together with the financial statements for the year ended 31 July 2023. 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 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.

**OBJECTIVES AND ACTIVITIES**

**Charitable Purpose**

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**

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 third 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.

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.

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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**

This year, we have had considerable leadership and operational challenges to face, with staff capacity being greatly reduced across the organisation.

At a senior level, after the Chief Executive left the organisation, we appointed an Interim Chief Executive (current DCE) and the current Head of Student Voice & Engagement acted up as the Deputy Chief Executive, with two managers in Voice, acting up into the Head of Student Voice & Engagement role. This enabled us to start work on identifying areas of focus for when the new permanent Chief Executive was recruited and to lay the groundwork for the development of a new organisational strategy.

At other levels, along with many areas of the university, we had around 20% of staff leave for new posts. Shortage of HR staff during the summer in the University meant a delay in recruitment and therefore, many posts were not filled until December 2022. This meant that other managers were focussing on filling the gaps in work and working on inductions as new staff were recruited. This, in turn, had an impact on the support offered to the Officer Team, although overall, they had a successful year.

Despite our capacity issue, we had a positive year. We ran another very successful Fresher's and Re-Freshers week along with our flagship Freshers' Fair. The Summer Ball, Varsity and other large events were a success, with good feedback from students. Varsity, this year, was away at Cardiff Metropolitan University. We sent 1,000 students, including 300 athletes. This resulted in a large win to Bath, the 6th consecutive win over 24 sports. This event will return to campus in 2024.

Commercially, we launched and developed the hairdressers, with a particular emphasis on black hairdressing. We had a busy May with the Summer Drinks offers, and the summer School trade recovered from previous years. We also introduced new games machines, which have been successful, and further developed our weekly programme by introducing new events. Security were trained in areas such as NeverOK and Diversity. Overall, the footfall in the SU Bar and in participating in events has increased.

Unfortunately, Club nights have once again been our significant challenge this year. After a good start, teaming up with official events, attendance dropped in semester 2, leading to a drop in ticket and wet sales. This is under review, and we are working on a new approach for 2023-2024.

The introduction of a Digital & Social Media Co-ordinator in Marketing has meant our statistics on our social media have had a considerable increase, with more creative content. Students are engaging more across all channels. We have also been able to celebrate the successes of student groups through written blogs. These have had great views and have really empowered groups, so they feel really valued and supported. Marketing also reached their target for sales income for the Academic Year and, in some cases, exceeded it.

The University was successful in securing a one-year extension to the lease on Dartmouth Avenue. However, it'll be important to review its use in 2023-24, with particular attention to the combat and cue sports that currently have no other space in the university. Also, 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 will continue to need a space within the local community.

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

Officer elections were successful this year. Our candidate numbers were up by 13 compared to the 2022 elections and 11 since the 2021 elections, likewise, our turnout also increased to 23%, a similar level to 2019. All positions had candidates following nominations closing therefore, no extension period was required in 2022. The election process continued its return to an in-person process. New branding for the elections was created and used by the Marketing team successfully. The SU allowed Student Groups to endorse candidates, if they wished, for the first time this year. This led to a perceived increase in engagement from students within the Groups in the election process. We will seek further feedback from the groups to evaluate this rule for the year ahead. In lieu of being able to offer sustainability-linked incentives for the number of votes received (funding for this was a one-off and not available for 2023), the SU offered a daily prize draw of voters, with three £50 gift card prizes awarded to students. Steps were taken to safeguard candidate welfare, including daily 1:1s with staff mentors and drop-ins, plus an additional offer of a session with the University wellbeing service in the week after the elections for all candidates. In light of the increases in cost of living, the maximum amount to be reimbursed to each candidate for their campaign expenses was increased from £10 to £20. Overall, the elections again had a positive tone, evidenced by a low number of grievances, and supported anecdotally.

We welcome the new Officer Team for 2023-4.

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

- **Casework** - Between Oct 22 and June 23 our Advisors opened 682 new cases, empowering students to remain engaged with their studies at some of the toughest times in their student experience (e.g. an investigation into alleged sexual assault or Fitness to Study). This is in line with the average since 2018 ( $n=670\pm 20$  cases). Cases are becoming more complex. New data shows the average case in 2022/23 (72 days, range 1 day-4 years,  $n=798$  cases) lasted almost four times longer than in 2018/19 (26 days, range 1 day-1 year,  $n=506$  cases). Advice have also started to assess the risk students present with. By applying the criteria used by the University Student Support team, we know around 3% of cases are 'red' rating (high level of risk from severe depression, anxiety, trauma or active suicidal ideation) 25% are amber (some evidence of risk from low mood, anxiety or significant life events) and 72% are green (low risk from mild low mood, anxiety or difficulties with transitions). Figures based on cases open in March 2023.
- **Perfectionism** - Student Minds pitched a new idea to the Deputy Director of Student Support and Safeguarding, for a peer-led support programme tackling perfectionism. Using evidence from their peers and wider research, the student leaders proposed a range of flexible interventions to help support students experiencing the negative impact of perfectionism in their academic and sporting experience, planned to start in 2023/24.
- **Nightline** analysed and presented data showing trends in the 600 calls and messages received in 2022/23. The Deputy Director of Student Services, Wellbeing Service Manager and three of the incoming Officers were part of the audience and were impressed by the quality and insights into the service. The Committee met staff again in June to discuss support around suicidal calls in more detail.
- **Great feedback** – includes: Undergraduate student, March 2023: *"The SU Advice Centre has been an essential part of my university experience. I wouldn't have stayed at the university without their support. Before their support, I wouldn't say I liked the university and felt alienated by the experience. After their help, I thought it would not be that bad if people like them worked here. It opened me up to engaging with their recommendations and having a positive university experience. Not that everything was always positive, but in a way that when there was an issue, I knew exactly what to say and do to get it sorted on my terms. University felt less like something that happened to me and more like something I was participating in."*

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**TRUSTEES' REPORT (CONTINUED)**  
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- **Guides** - Personal Tutors and Directors of Study welcomed our new, easy-to-follow guides to IMCs, academic appeals and assessment offences. After writing about how our service can help staff, we experienced an 25% increase in the number of students seeking academic advice in April and May (n=108 cf. 87 since 2018).

The majority of **peer support** activities are now in person, and there was some great work with departments of the universities on new initiatives.

- PAL went from strength-to-strength post-COVID, with the average number of sessions attended per person increasing to 4.18 (up by 0.9 on the previous record). This shows that retention at PAL sessions was higher, with students valuing the sessions.
- We launched a pilot for a PGT buddying scheme, pairing up new PGT students to support each other at the start of their course. The pilot was overwhelmingly successful, with 57 students in computer science signing up. We've expanded to 7 departments for this year.
- We launched the latest suite of online training for groups, including the new Finance module, bringing the total number of modules up to 9. An events module has also been developed and will launch in September.
- Alongside the online training, we have developed a compulsory training completion tracking process, which allows us to see who has and hasn't completed the training they need. This has allowed us to increase completion to 95% of chairs and treasurers.
- 395 students attended groups conference this year, which was amended to take place over two evenings. Twice as many students attended this year's conference compared with the previous year.

#### **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:

- **University/SU Student Voice activities** – The new Associate Pro-Vice-Chancellor Student Voice (Prof. Thalia Gjersoe) started in role and has started to develop a strategic plan looking at priority areas of work and associated activities. She is working closely with the Head of Student Voice to develop priority areas and oversight activities to steer this work.
- **UCU Marking and Assessment Boycott announced** – The boycott was and continues to be a major piece of work for both officers and staff in the voice team. Following the referendum outcome in February, The SU continued to not support industrial action. Officers have been in regular contact with UCU and have weekly meetings with university stakeholders for updates and to provide student feedback. Work in this area was on understanding how other students' unions responded to the boycott, as well as liaising with external stakeholders such as the OIA to understand what greater support is in place to support all students. Regular statements from the Officers have been created and promoted to students.
- **SUMmit** – All four meetings of SUMmit took place with 3 Standpoints passed in total. Several changes were also made to the ToR after multiple feedback sessions and a lengthy discussion in the April SUMmit meeting.
- **Access and Participation Plan (APP) student submission** - The team discussed and worked on a student response to the University's APP.
- **University committee membership** – Work has been undertaken to review the number of University meetings attended by SU Officers (and staff), with the view to streamlining to create more capacity for other activities. It is hoped that many of these changes will be in place for the start of the academic year 2023/24.
- **PGT student experience** – The University have prioritised the PGT student experience as an area for development, given consistently poor Postgraduate Taught Experience Survey results. The SU participated in a workshop to identify priorities for the University, both short-term and longer-term. The SU will continue to be a key stakeholders in this piece of work.
- **International and PG community** – Planning took place to provide a range of activities across The SU for international and postgraduate students remaining in Bath for the summer vacation.

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- **Data and insight** – The Postgraduate Student Experience Research Project focus groups were concluded and work took place on the reports. SU participation data was analysed to give areas insight into membership, election engagement and core event attendance.

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:

- **Inclusivity Award** - 14 groups engaged, with some examples of their work [highlighted on the website](#).
- **Campus Pride** took place in April and saw a much **higher level of student engagement** than in previous years, and the University has been nominated as **'University of the Year'** in the Queer Student Awards 2023.
- The **SU Awareness Days Committee** has been formed, and planning is underway to make our offer more student-led.
- **Local Community** - The SU President and the Community Officer attended the **Local Council AGM**, where the President addressed the newly formed Council about **students as residents**, highlighting **good practice of collaboration** elsewhere in the country/sector. Our presence was well received, leading to good **relationship building** with some local councillors and our attendance being reported across **local press**<sup>1</sup>.
- **Mental Health** – work took place on the Mental Health Charter this year with the University.
- **Transport** – work took place on the issues with buses, timings and, in some cases, a possible withdrawal of services.
- **Harm reduction** - secured the University's commitment to a 'Harm reduction' approach towards student drug use, with accompanying investment and resources.
- **Student Spaces** – secured **additional study space and student-friendly spaces on campus**
- **Drink Spiking** - lobbied local venues, improved internal practice, and highlighted the support available to students.
- **Ukraine Vigil** - organised important events such as a Vigil in support of Ukraine.
- **Accessibility Survey** - The SU 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.
- **Cost of Living** – work took place as part of the university Cost of Living Group and within The SU.

#### **Providing Student Activities: Sports, Societies, Volunteering and Community**

- **Summer activities** – The volunteer area provided summer opportunities to Doctoral and International students.
- **Study Well Week** – community delivered activities that were inclusive to all students from Inflatables on the Green, Petting Zoo and Bubbles on the Green
- **The MUN (Models United Nations) Society** celebrated some great achievements after attending the London International Model United Nations conference in London. They received 5 individual awards- three for 'most improved delegate' and two for 'honourable mentions', and also won the award of best small delegation.
- **The Dance Society** celebrated after attending the Loughborough Dance Competition, the largest dance competition in the UK. Some of the highlights include the Ballet team, who came first in their categories. Another big accomplishment of the day was the 'Wildcard' Team, who got an almost perfect score of 99.
- **Arts groups** delivered 21 productions, and 42 performances.
- **Women's only swim sessions** – organised through using one of the lesser used triathlon sessions, opening a women's only swim session bi-weekly.

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- **Sulis Club Development:** New plans were submitted for changing rooms and climbing facility to University Senior Management.
- **Introduction of the SU Sport Instagram:** This has been a fantastic tool, particularly for feedback from students, but also showcasing the events and activities that have been hosted.
- **BUCS:** Bath had one of its best years ever within BUCS this year with seven teams attending BUCS Big Wednesday, lots of teams to Conference Cup Finals, 14 teams unbeaten in leagues, medals
- **SU Group Awards** were held in April- Had over 550 nominations over the 11 categories.

### **Sustainability**

Having declared a climate emergency, along with the University, The SU is particularly proud of the amount of work our student leaders have been undertaking this year in this area. SU staff and officers have been active members of the joint SU/University climate action team. The SU successfully achieved The Green Impact Award, a national award developed for Students' Unions.

### **Looking Forward**

Our new Chief Executive, Ryan Bird, started at the end of July 2023 and will be working with trustees, staff, students and stakeholders over the coming year to develop a new strategy for the organisation. Developing this strategy will provide an important moment for the SU to consider its role and purpose following what has been a challenging time. Organisational delivery continues to be impacted by the changes in the post-pandemic landscape and the ongoing cost of living situation, therefore, consideration will also need to be given to our long-term funding model.

Alongside an ambitious strategy timeline, the Board has also agreed on a number of enabling streams of work, which will be key in ensuring the organisation is well-placed to deliver its longer-term objectives.

### **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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**Financial Review**

The overall deficit for the year on unrestricted funds was £20,576 (2022: Surplus of £195,642). The budget for the year was for £1.6k surplus therefore a negative variance of £22k budget is reported. The prior year surplus was due to exceptional items.

Bars and entertainments remained the principal focus for The SU's commercial activity during 2022/23. Following a downturn in the area in the latter part of 2021/22 efforts were made to renew the offer and several changes implemented. However, with the ongoing cost of living impacts, strong competition from city venues and changing trends in student behaviour the area continued to struggle financially despite remaining a successful space for students to relax and socialise, with good footfall. Commercial performance was disappointing, ending the year with a significant shortfall of £100k against expected income.

Coffee and food sales fell short of income targets early in the year, recovering with good sales during the summer exam periods. Wet sales and ticket revenue both exceeded budget throughout, however the cost of sales and associated expenditure significantly increased providing lower returns.

In other commercial areas, including stall hire and fayre income, expectations were exceeded with surpluses against budgeted income of £9k. Freshers Fayre and bookings for other future events and look positive. Graduation photo commission and bank interest both provided higher returns than expected.

Salary vacancies were high again this year giving savings which helped to offset the extra recruitment costs incurred in the search for a new Chief Executive. Other non-pay activity across the SU remained in line with budget or underspent, with the most significant in the Voice and Peer Support areas, whose activity was affected by staff vacancies. These cost savings, together with the other commercial income, have offset most of the income shortfall reported by the bar.

The majority of SU restricted funds relate to our student groups who have enjoyed high turnover as membership and activity significantly increased. The year end funds balance is slightly reduced to £387k, and designated funds also reduced as expenditure caught up with the activity.

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 £844,665 (2022: £858,066).

**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 2023 was £926,485 (2022: £958,846), of which £539,450 (2022: £560,026) are regarded as unrestricted funds and £387,035 (2022: £398,820) are regarded as restricted funds.

The balance held as unrestricted general funds, excluding designated funds, at 31st July 2023 was £528,495 (2022: £549,628), of which £469,710 (2022: £479,973) 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 2022/23 risk register identifies high level risks:

1. Poor health & safety leads to accident resulting in serious injury or death.
2. Management override of journal processing could lead to fraud
3. High staff turnover or loss of key staff impacts on team's ability to deliver service.

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 SU Risk Register 2023/24.

### **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 SU 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 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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**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 SU 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 SU, 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 SU. 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:

<b>Finance and Audit Committee</b>	
Responsibility:	
<ul style="list-style-type: none"> <li>• Monitoring, reporting and making recommendations on the budget to the Board</li> <li>• Approving unbudgeted expenditures that will exceed £10,000</li> <li>• Approving budgeted expenditures that will exceed £50,000</li> <li>• Reviewing financial policies</li> <li>• Monitoring and reporting on audit recommendations to the Board</li> <li>• Keeping under review a register of assets</li> </ul>	
2021/22 Membership	2022/23 Membership
Elizabeth Stacey Kate Aldridge Barry Hughes Jordan Kenny Valerie Copenhagen Annie Willingham	Elizabeth Stacey Barry Hughes Jordan Kenny Alexander Robinson
Appointment:	
<ul style="list-style-type: none"> <li>• All trustees are appointed by the Board</li> </ul>	
Number of meetings:	
<ul style="list-style-type: none"> <li>• This committee meets a minimum of 4 times a year with additional meetings as and when necessary</li> </ul>	

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<b>Complaints and Disciplinary Committee</b>	
Responsibility: <ul style="list-style-type: none"> <li>Hearing appeals for complaints and student member disciplinary</li> </ul>	
2021/22 Membership Marian McNeir Alexander Robinson Zoe Paumelle Kate Aldridge (Reserve) Meg Crossman (Reserve)	2022/23 Membership Marian McNeir Alexander Robinson Blake Walker (reserve)
Appointment: <ul style="list-style-type: none"> <li>All trustees are appointed by the Board</li> </ul>	
Number of meetings: <ul style="list-style-type: none"> <li>This committee meets as and when necessary</li> <li>For 2022/23 this committee met 0 times</li> </ul>	

<b>Leadership Committee</b>	
Responsibility: <ul style="list-style-type: none"> <li>Monitoring, reporting and making recommendations on the strategic plan to the Board</li> <li>Approving and overseeing campaigns and projects</li> <li>Identifying and monitoring reputational risks</li> </ul>	
2021/22 Membership Annie Willingham Elizabeth Stacey Siddharth Singh Jacob Withington Meg Crossman Zoe Paumelle	2022/23 Membership Alexander Robinson Elizabeth Stacey Blake Walker Julia Kildyashova Jura Neverauskaite Viktor Toshev
Appointment: <ul style="list-style-type: none"> <li>All trustees are appointed by the Board</li> </ul>	
Number of meetings: This committee normally meets monthly	

**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.

**Auditor**

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

**UNIVERSITY OF BATH STUDENTS' UNION**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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The Trustees' Report was approved by the Trustees on 12 December 2023 and signed on their behalf by:

  
Chief Executive  
**Ryan Bird**

Date: 12/12/2023

  
Students' Union President  
**Jimena Alamo**

Date: 12/12/2023

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.

### **Incorporation**

The Trustees intend to incorporate The SU in 2024. Careful consideration has been given to all the options available, and moving from an unincorporated body to an incorporated charity and company limited by guarantee is the preferred option. This will enable a more efficient and effective running of the charity and reduce the risk for individual trustees. Once The SU is in corporate form, it will be recognised as a legal person, which means it will be able to hold the organisation's assets and will be able to enter contracts itself. The trustees will still owe duties to the corporate charity but will not (other than in certain limited circumstances) be personally liable to third parties.

As part of the incorporation process, consent will be sought from the University of Bath as required by the Education Act 1994. The governance arrangements will operate broadly the same as they currently do. The Trustees plan to approve new Articles of Association in late 2023, with a view to incorporating (subject to Charity Commission approval) in early 2024.

**BATH STUDENTS' UNION**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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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 2023

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### Opinion

We have audited the financial statements of the University of Bath Students' Union for the year ended 31 July 2023 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 2023 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.

### Emphasis of matter – financial statements not prepared on a going concern basis

We draw attention to the disclosures made in note 1 to the financial statements concerning the charity's ability to continue as a going concern which explains that the Trustees intend to transfer the assets and liabilities of the University of Bath Students' Union into a new incorporated charity. It is the view of the Trustees that it will be possible to close down the current charity during the year ended 31 July 2024 and accordingly the financial statements have not been prepared on a going concern basis.

There have been no adjustments made to the financial statements as a result of the application of the non-going concern basis of accounting. Our opinion is not modified in this respect.

### 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)**

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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)

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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.

### 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 UK LLP*

**Crowe U.K. LLP**

Statutory Auditor

Reading

**Date: 12 December 2023**

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 AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME FROM:</b>					
Donations and grants	3	2,894,751	115,000	3,009,751	2,915,995
Charitable activities					
Bars and entertainment		1,102,302	-	1,102,302	965,993
Clubs and societies		16,716	220,286	237,002	189,751
Sports associations		151,760	715,735	867,495	778,141
Events		438,756	-	438,756	511,460
Other trading activities		143,523	166,799	310,322	193,323
Investments	4	<u>11,945</u>	<u>-</u>	<u>11,945</u>	<u>527</u>
Total		<u>4,759,753</u>	<u>1,217,820</u>	<u>5,977,573</u>	<u>5,555,190</u>
<b>EXPENDITURE ON:</b>					
Raising funds	5	(127,554)	-	(127,554)	(76,603)
Charitable activities	5	(4,618,117)	(1,229,605)	(5,847,722)	(5,222,023)
Other	5	<u>(34,658)</u>	<u>-</u>	<u>(34,658)</u>	<u>(17,500)</u>
Total		<u>(4,780,329)</u>	<u>(1,229,605)</u>	<u>(6,009,934)</u>	<u>(5,316,126)</u>
NET INCOME/(EXPENDITURE)	7	<u>(20,576)</u>	<u>(11,875)</u>	<u>(32,361)</u>	<u>239,064</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>(20,576)</u>	<u>(11,875)</u>	<u>(32,361)</u>	<u>239,064</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>560,026</u>	<u>398,820</u>	<u>958,846</u>	<u>719,782</u>
TOTAL FUNDS CARRIED FORWARD		<u>539,450</u>	<u>387,035</u>	<u>926,485</u>	<u>958,846</u>

All income and expenses relate to continuing operations.

The notes on pages 20 to 34 form part of the financial statements.

**BATH STUDENTS' UNION**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	9	-	-
Tangible assets	10	81,881	100,780
<b>CURRENT ASSETS</b>			
Stocks		5,955	20,285
Debtors	11	234,012	300,100
Cash at bank and in hand		<u>665,067</u>	<u>894,291</u>
		905,034	1,214,676
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(60,430)</u>	<u>(356,610)</u>
<b>NET CURRENT ASSETS</b>		<u>844,604</u>	<u>858,066</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>926,485</u>	<u>958,846</u>
<b>RESERVES</b>			
Unrestricted funds – general	14	528,495	549,628
Unrestricted funds – designated	14	10,955	10,398
Restricted funds:			
SCP	15	42,341	37,804
Alumni	15	39,577	43,275
Student development	15	39,321	51,704
Sports and Societies funding	15	242,701	234,912
Club asset reserve	15	<u>23,095</u>	<u>31,125</u>
	16	<u>926,485</u>	<u>958,846</u>

The notes on pages 22 to 34 form part of the financial statements.

These financial statements were approved and authorised for issue by the Trustees on 12 December 2023 and signed on their behalf by:

  
 Students' Union President

**Jimena Alamo**

**BATH STUDENTS' UNION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	2023 £	2022 £
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Cash (used) /generated by operations	22	<u>(214,694)</u>	<u>229,566</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Income and proceeds from investments		11,945	527
Purchase of tangible assets		<u>(26,475)</u>	<u>(39,469)</u>
<b>NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES</b>		<u>(14,530)</u>	<u>(38,942)</u>
<b>MOVEMENT IN CASH</b>		<u>(229,224)</u>	190,624
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD</b>		<u>894,291</u>	<u>703,667</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>		<u>665,067</u>	<u>894,291</u>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS:</b>			
Cash at bank and in hand	23	<u>665,067</u>	<u>894,291</u>

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**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.

**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.

It is the intention of the Trustees of the University of Bath Students' Union to transfer the assets and liabilities of the current Union to a newly incorporated charity (Company Limited by Guarantee) within the next 12 months. It is the view of the Trustees of the University of Bath Students' Union that the transfer will proceed and that the Union's business will transfer into the new Company Limited by Guarantee in early 2024. As a consequence of the expected transfer the trustees expect to close down the residual unincorporated charity without liability or gain during year ended 31 July 2024. On this basis, this unincorporated charity is not a going concern but no adjustments are required to the figures due to the transfer.

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**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.

**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 2023**

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**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 2023**

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**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 2023**

**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**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Unrestricted Funds 2022 £</i>	<i>Restricted Funds 2022 £</i>	<i>Total 2022 £</i>
Grant income	<u>2,894,751</u>	<u>115,000</u>	<u>3,009,751</u>	<u>2,785,145</u>	<u>130,850</u>	<u>2,915,995</u>

**4. INVESTMENT INCOME**

	<b>2023 £</b>	<i>2022 £</i>
Unrestricted bank interest receivable	<u>11,945</u>	<u>527</u>

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**5. EXPENDITURE**

	Staff 2022 £	Direct 2022 £	Support 2022 £	Total 2022 £	Total 2021 £
<b>Costs of raising funds:</b>					
Commercial activities	<u>-</u>	<u>127,554</u>	<u>-</u>	<u>127,554</u>	<u>76,603</u>
<b>Charitable Activities:</b>					
Bars & Entertainment	411,998	444,858	216,074	1,072,930	1,146,132
Clubs & Societies	61,234	291,704	118,796	471,734	451,888
Sports Associations	-	997,716	544,073	1,541,789	903,019
Events	137,390	90,964	405,356	633,710	1,153,287
Student Activities & Advice	1,690,089	114,409	6,494	1,810,992	1,116,740
Volunteering	<u>315,076</u>	<u>-</u>	<u>1,491</u>	<u>316,567</u>	<u>450,957</u>
	<u>2,615,787</u>	<u>1,939,651</u>	<u>1,292,284</u>	<u>5,847,722</u>	<u>5,222,023</u>
Governance	<u>-</u>	<u>-</u>	<u>34,658</u>	<u>34,658</u>	<u>17,500</u>
<b>Total Expenditure</b>	<u>2,615,787</u>	<u>2,067,205</u>	<u>1,326,942</u>	<u>6,009,934</u>	<u>5,316,126</u>

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**6 ANALYSIS OF SUPPORT COSTS**

	Bars & Entertainment 2023 £	Clubs & Societies 2023 £	Sports Associations 2023 £	Events 2023 £	Student Activities & Advice 2023 £	Volunteering 2023 £	Total 2023 £	Total 2022 £
SU Officer accommodation	-	17,221	56,688	7,513	-	-	81,422	68,049
Facilities	168,384	48,895	242,420	202,190	-	-	661,889	669,478
Admin and maintenance	<u>47,690</u>	<u>52,680</u>	<u>244,965</u>	<u>195,653</u>	<u>6,494</u>	<u>1,491</u>	<u>548,973</u>	<u>419,033</u>
	<u>216,074</u>	<u>118,796</u>	<u>544,073</u>	<u>405,356</u>	<u>6,494</u>	<u>1,491</u>	<u>1,292,284</u>	<u>1,156,560</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 2023**

**7. NET INCOME/(EXPENDITURE)**

Net income for the year is stated after charging:

	2023	2022
	£	£
Auditor's remuneration – as auditor	12,830	11,350
Auditor's remuneration – other	18,826	4,000
Depreciation	45,374	53,455
Operating lease charges	<u>7,296</u>	<u>4,380</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:

	2023	2022
	£	£
Wages and salaries	1,849,159	1,783,305
Social security costs	141,632	117,795
Other pension costs	286,476	256,324
Other staff costs*	<u>338,520</u>	<u>80,136</u>
	<u><b>2,615,787</b></u>	<u><b>2,237,560</b></u>

\*Increase in other staff costs relate to the element of irrecoverable VAT on staff costs invoiced from the University totaling £237,016 (2022: £nil) now incurred in the Union.

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 year was:

	2023	2022
	£	£
A Willingham	-	16,733
M K Crossman	-	16,879
Z Paumelle	-	16,879
S Singh	-	17,848
E Stacey	20,008	18,762
J Withington	-	16,937
B Walker	20,156	2,597
V Toshev	20,156	2,671
A J Robinson	20,155	2,671
J Neverauskaite	22,367	2,597
J Kildyushova	20,156	2,597
J Alamo	3,079	-
H Hajzer	2,906	-
D Lam	2,971	-
A Snary	2,971	-
A Watkin	2,971	-

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 £257,353 (2022: £262,422). These are paid by the University and recharged accordingly.

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**8. STAFF COSTS (continued)**

During the year, one (2022: nil) trustee reclaimed expenses totalling £349 in relation to travel purposes.

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

	2023 £	2022 £
£60,001 - £70,000	1	2

The average staffing was as follows:

	2023 £	2022 £
Full time staff	56	58
Casual staff (Part time)	265	258

**9. INTANGIBLE FIXED ASSETS**

	Software £
<b>COST</b>	
At 1 August 2022	18,387
At 31 July 2023	18,387
<b>AMORTISATION</b>	
At 1 August 2022	18,387
At 31 July 2023	18,387
<b>NET BOOK VALUE</b>	
At 31 July 2023	-
At 31 July 2022	-

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 2023**

**10. TANGIBLE FIXED ASSETS**

	Equipment £	Leasehold Improvements £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 August 2022	456,994	62,194	1,796	520,984
Additions	26,475	-	-	26,475
Disposals	<u>(7,128)</u>	<u>-</u>	<u>-</u>	<u>(7,128)</u>
At 31 July 2023	<u>476,341</u>	<u>62,194</u>	<u>1,796</u>	<u>540,331</u>
<b>DEPRECIATION</b>				
At 1 August 2022	379,763	38,645	1,796	420,204
Charge for year	35,465	9,909	-	45,374
Eliminated on disposal	<u>(7,128)</u>	<u>-</u>	<u>-</u>	<u>(7,128)</u>
At 31 July 2023	<u>408,100</u>	<u>48,554</u>	<u>1,796</u>	<u>458,450</u>
<b>NET BOOK VALUE</b>				
At 31 July 2023	<u>68,241</u>	<u>13,640</u>	<u>-</u>	<u>81,881</u>
At 31 July 2022	<u>77,231</u>	<u>23,549</u>	<u>-</u>	<u>100,780</u>

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

**11. DEBTORS**

	2023 £	2022 £
Trade debtors	7,756	25,388
Other debtors	135,587	166,823
Prepayments and accrued income	<u>90,669</u>	<u>107,889</u>
	<u>234,012</u>	<u>300,100</u>

**12. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	16,528	68,618
University of Bath	-	192,701
Accruals and deferred income	39,667	90,458
Other creditors	<u>4,235</u>	<u>4,833</u>
	<u>60,430</u>	<u>356,610</u>

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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

**DEFERRED INCOME**

	2023 £	2022 £
Deferred income as at 1 August	-	20,000
Income deferred in the year	-	-
Income released in the year	<u>-</u>	<u>(20,000)</u>
Deferred income as at 31 July	<u><u>-</u></u>	<u><u>-</u></u>

Deferred income related 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 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>
Balance at 1 August 2022	549,628	10,398	560,026
Retained (deficit)/surplus for the financial year	(21,133)	557	(20,576)
Transfers	<u>(21,133)</u>	<u>557</u>	<u>(20,576)</u>
<b>Balance at 31 July 2023</b>	<u><b>528,495</b></u>	<u><b>10,955</b></u>	<u><b>539,450</b></u>

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

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**15. RESTRICTED RESERVES**

	SCP £	Alumni £	Student Develop- ment £	Sports and Societies Funding £	Club Asset Reserve £	Total £
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>
Balance at 1 August 2022	37,804	43,275	51,704	234,912	31,125	398,820
Income	90,000	20,000	-	1,102,570	5,250	1,217,820
Expenditure	(85,463)	(23,698)	(12,383)	(1,094,781)	(13,280)	(1,229,605)
Transfers	-	-	-	-	-	-
<b>Balance at 31 July 2023</b>	<b><u>42,341</u></b>	<b><u>39,577</u></b>	<b><u>39,321</u></b>	<b><u>242,701</u></b>	<b><u>23,095</u></b>	<b><u>387,035</u></b>

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.

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted £	Designated £	Restricted £	Total £
<b>Fund balances at 31 July 2023 are represented by:</b>				
Tangible assets	58,785	-	23,096	81,881
Current assets	530,140	10,955	363,939	905,034
Current liabilities	<u>(60,430)</u>	<u>-</u>	<u>-</u>	<u>(60,430)</u>
Total net assets	<u>528,495</u>	<u>10,955</u>	<u>387,035</u>	<u>926,485</u>



**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**17. COMMITMENTS UNDER OPERATING LEASES**

At 31 July 2023 the Union had annual commitments under non-cancellable operating leases as set out below:

	2023 £	2022 £
Operating leases which expire:		
In less than 1 year	22,618	17,828
Within 2 to 5 years	<u>16,752</u>	<u>19,656</u>
	<u><u>39,370</u></u>	<u><u>37,484</u></u>

**18. CAPITAL COMMITMENTS**

The Union ordered six sailing boats totaling £59,976 in FY22/23 of which a deposit of £12,000 was paid in the year and the remainder invoiced post year end along with the delivery. There were no capital commitments in FY21/22.

**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 £2,232 (2022: £2,064) 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 2022 £	Amounts received £	Amounts expended £	At 31 July 2023 £
RAG	<u>2,064</u>	<u>34,362</u>	<u>(34,194)</u>	<u>2,232</u>

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**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 £2,247,600 (2022: £1,978,500). the Union also received additional grant funding of £5,946 (2022: £74,864) 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 £502,860 (2022: £492,991) for which equivalent income is shown within 'Donations and grants'.

Included in creditors falling due within one year is £40 (2022: £192,701) owed to the University of Bath which has no securities or interest attached. There is also £2,916 (2022: £2,075) included in trade debtors and £33,000 (2022: £63,500) within other debtors in relation to balances with the university. This year there is £15,466 (2022: £73,958) 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 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**

	2023 £	2022 £
Net (expenditure)/income	(32,361)	239,064
<b>Adjustments for:</b>		
Investment income received	(11,945)	(527)
Depreciation	<u>45,374</u>	<u>53,455</u>
	1,068	291,992
Decrease/(increase) in stock	14,330	(12,159)
Decrease/(increase) in debtors	66,088	(172,710)
(Decrease)/increase in creditors	<u>(296,180)</u>	<u>122,443</u>
Net cash (used)/provided by operating activities	<u>(214,694)</u>	<u>229,566</u>

**BATH STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**23. NET FUND ANALYSIS**

	At 1 August 2022 £	Cashflows £	At 31 July 2023 £
Cash at bank and in hand	<u>894,291</u>	<u>(229,224)</u>	<u>665,067</u>

**24. COMPARATIVE 2022 STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>INCOME FROM:</b>				
Donations and grants	3	2,785,145	130,850	2,915,995
Charitable activities				
Bars and entertainment		965,993	-	965,993
Clubs and societies		18,850	170,901	189,751
Sports associations		134,734	643,407	778,141
Events		511,460	-	511,460
Other trading activities		81,329	111,994	193,323
Investments	4	<u>527</u>	<u>-</u>	<u>527</u>
Total		<u>4,498,038</u>	<u>1,057,152</u>	<u>5,555,190</u>
<b>EXPENDITURE ON:</b>				
Raising funds	5	(76,603)	-	(76,603)
Charitable activities	5	(4,208,293)	(1,013,730)	(5,222,023)
Other	5	<u>(17,500)</u>	<u>-</u>	<u>(17,500)</u>
Total		<u>(4,302,396)</u>	<u>(1,013,730)</u>	<u>(5,316,126)</u>
NET INCOME	7	<u>195,642</u>	<u>43,422</u>	<u>239,064</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>195,642</u>	<u>43,422</u>	<u>239,064</u>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward 1 August 2021		<u>364,384</u>	<u>355,398</u>	<u>719,782</u>
TOTAL FUNDS CARRIED FORWARD 2022		<u>560,026</u>	<u>398,820</u>	<u>958,846</u>