

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**FINANCIAL STATEMENTS**  
**31 JULY 2020**

**Charity Number 1139037**

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2020**

---

<b>Contents</b>	<b>Pages</b>
Trustees' Annual Report	1 – 13
Reference & Administrative Information	14 – 15
Report of the Independent Auditor	16 – 18
Statement of Financial Activities	19
Balance Sheet	20
Statement of Cash Flows	21
Notes to the accounts	22 – 31

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 JULY 2020**

---

The Trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The Trustees have adopted the provisions of 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).

### **Public Benefit Statement**

The primary purpose of Bath Spa University Students' Union is the advancement of education of students at Bath Spa University for the public benefit by:

- promoting the interests and welfare of students at Bath Spa University during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and Bath Spa University and any other external bodies;
- providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students.
- The Union's strategic plan (The BIG Plan 2016-20) and its resulting priorities for the year 2019-20 supported the delivery of this core purpose. The development and delivery of the strategy is overseen by the Union's Board of Trustees, and in doing so, as required by the Charities Act, the Trustees have paid due regard to the guidance, to ensure its activities meet its obligations with regard to public benefit.

### **The BIG Plan 2016-20**

The BIG Plan outlines the Union's strategic vision for 2016-20 and was approved by the Board of Trustees on 1<sup>st</sup> June 2016.

This was developed through extensive consultation with students and established a new vision "to empower all Bath Spa students to achieve their potential."

This is supported by a new mission statement, "to foster an inclusive, community-led culture that actively listens to and responds to the views of students, and which inspires the creation of opportunities to enrich their university experience."

We identified five core values of the organisation's approach:

- Students are at the heart of everything we do.
- We have many voices but we are one Union: we achieve great things together.
- We are creative, innovative and responsive to the changing needs of students.
- We take pride in delivering high quality services, opportunities and value for money.
- Trust, sustainability and accountability are at the heart of how we work.

The BIG Plan contains six priority areas:

- Communication, Research & Engagement
- Community
- Wellbeing
- Activities
- Skills Development

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 JULY 2020**

---

- Student Voice

### **Incorporation**

In March 2019, the Board of Trustees approved that the Union should seek to move to an incorporated charity structure.

This work progressed through 2019-20, with the Union incorporating as a Charitable Incorporated Organisation (CIO) on 1<sup>st</sup> August 2020 (Charity Registration number 1189547). Following receipt of a Charity Commission consent order, the assets and liabilities of the charity passed to the new CIO on 1<sup>st</sup> August 2020.

This Annual Report and Statement of Accounts is therefore the final such report of the unincorporated charity 1139037.

### **Organisational development**

Alongside the process to incorporate, 2019-20 was a period of significant change and challenge for the Students' Union.

At the start of the year we had just completed a staffing restructure and welcomed our new team which brought together a number of areas which directly influence our engagement with students.

We began to consult on the successor to the BIG Plan, through a series of consultation workshops with students. This identified four emerging core themes of:

- A Sense of belonging
- Wellbeing
- Quality of academic experience
- Employability

We also identified 3 supporting organisational principals of equality, sustainability and communication.

Then, at the beginning of 2020 the global Covid-19 pandemic spread, and like many businesses, our operations were severely affected; with the University's campuses closing, restrictions placed on parts of our commercial operations and finally the UK Government's announcement of a national lockdown from 23<sup>rd</sup> March 2020.

The effect on commercial operations was dramatic and swift, with our key income generating areas of our bar, café, gym and shop forced to close. Furthermore our events programme was affected, most particularly with the cancellation of our key fundraising event, the annual Summer Ball, which is a highlight of the student calendar year.

Like many businesses we placed a significant proportion of staff on 'furlough' and changed the way in which we delivered remaining services to ensure we continued to support the educational experience of Bath Spa students. Remaining services were delivered online, with staff responsible working from home.

The Board of Trustees continued to guide the work of the organisation during this time, with the establishment of a Covid Crisis Management group. This group has met regularly and reported in to the full Board. The group consists of:

- Students' Union President (and chair of the Board)
- Chair of the Finance & Resources Committee

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 JULY 2020**

---

- Chair of the Audit & Risk Committee
- CEO and Senior Management Team
- University Deputy Director of Finance

The Board of Trustees were also reassured of the continuing support of the University during the year, and in particular the financial support given and longer term commitment to ensure the Union remains a stable and valued partner.

The Audit & Risk Committee, reporting to the Board of Trustees, undertook an assessment of the impact of Covid-19 on our operations, and whether this would constitute a reportable incident. Whilst Trustees were satisfied that the move to homeworking and online services meant that we continued to deliver our charitable objectives, the Board will continue to review the impact of Covid-19 and act accordingly.

The Trustees also revised the Charity's Risk Register, ensuring the risks associated with Covid-19 were included within the Register and the accompanying Risk Management Action Plan which will continue to be closely monitored by the Board and Senior Management Team.

The Board of Trustees is continuing to oversee the development of the new strategy, but took a decision to pause and reflect upon the potential longer term impact of the pandemic to inform its future development. The new strategy is now expected to be completed in 2021 and will also focus on organisational stability.

### **Strategic Priorities and Achievements**

#### Engagement, Communication & Research

We began the year with a refreshed focus on research, undertaking a number of different surveys to look at key elements of the student experience. This included:

- National Student Survey data 2019. We invested resource in to some more in depth analysis of the survey, highlighting areas of dissatisfaction at course level and prioritising attention to addressing issues.
- We participated in a national survey organised through Redbrick research, looking at a range of factors affecting the experience of students. In total we received 1030 responses. This work was then used to form the starting point for consultation with students and staff in February and early March to begin the development of our new Strategy.
- The Coronavirus pandemic meant a dramatic change for students, with teaching and assessment moving quickly online. In order to support students and inform University planning it was important that we understood the impact on students and their concerns. We participated in research organised by the National Union of Students, looking at the experience of students, and we were able to benchmark this information against national feedback to also see if there were issues of greater concern for Bath Spa students.

In September 2019, we opened our new satellite space for the Students' Union at the new Locksbrook Road campus. This enabled us to have a regular presence at the new campus, where we started to host a regular programme of activities, support services and thus increase our visibility with students in the Schools of Art and Design.

# BATH SPA UNIVERSITY STUDENTS' UNION

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 JULY 2020

---

We began work to develop a new web platform which would support our engagement functions. This work has continued through the year with an expected launch towards the end of 2020.

Covid-19 completely changed our approach to communication, with all activity moving online. At the start of lockdown we set up a 'Corona Vibes' Facebook page, with regular activities, events and meetings throughout the year. A number of students volunteered their time by running regular events and performing concerts to add to the range of events on the platform, which attracted over 1200 members and has been a continuing central part of our communication channels.

#### Activities

Activities are a vital part of the student experience, enabling students to make friends, build support networks and experience new opportunities.

- We began the year with a series of Welcome Week activities and events which built on the model developed in 2018, focusing on particular cohorts of students, with the aim of ensuring that all students are supported to quickly adapt to university life and develop a sense of belonging to the university community.
- We supported 81 student led clubs and societies with 1157 active members, 284 of which took up voluntary roles as committee members on a club or society. Following the lockdown restrictions introduced in March all clubs and societies' face to face activity ended for the remainder of the academic year. This included cancelling sports fixtures, performances, and rehearsal and training sessions. Each group remained active online, running events, activities and continuing to provide a vital friendship network for their members.
- Our bar is the hub of student led activity, providing space for entertainment, performances and events throughout the year. Up to the 16<sup>th</sup> March, when bars were closed as a result of Covid-19, we had hosted 160 events (compared to a total of 227 in the previous year).
- As previously mentioned significant events in our annual events calendar were cancelled as a result of Covid-19, including our Pride celebrations, our Battle of the Bands season and the annual Summer Ball. All of these events would normally contribute to our income and fundraising for the year.

#### Student Voice

- Our academic representation system is at the heart of ensuring all students receive a high quality academic experience, with student volunteers working closely with academic staff to address concerns or problems and ensure students are supported to thrive. In 2019 we revised our process for recruiting course reps, moving from an elected to an appointed process. In total, we recruited 263 students to become course reps, across undergraduate and post graduate courses and 11 senior academic reps who work closely at a school level alongside the Vice President Education.
- Nine equality reps were elected in 2019. These roles work to raise concerns and promote understanding of issues affecting under-represented groups.

# BATH SPA UNIVERSITY STUDENTS' UNION

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 JULY 2020

---

- In June, in response to the Black Lives Matter campaign, we established an Anti-Racist Forum. The Forum aims to give greater voice to the concerns of black students, to challenge the Union and University to proactively address the systemic issues that perpetuate inequalities across our organisations and the wider community.
- The National Student Survey results released in July 2020 showed that 53.91% students agreed with the statement 'The Students' Union effectively represents students' academic interests'; a rise of 5.86% which brings us in line with the national average and which demonstrates the impact of the work undertaken over the last 12 months.
- In addition our main elections in March 2020 saw an increase in voter turnout, with 1,326 students voting in the elections (a rise of 40% on the previous year and reversing the trend experienced since 2016). This is an indication of the increasing value students see in the Union's elected positions.

#### Wellbeing

The Union runs an independent Advice Service for students, providing advice and support on a range of areas, including academic advice and signposting to specialist support available either through the University's Student Wellbeing Services or other organisations within the community (e.g. counselling services, financial or medical advice).

It also runs awareness campaigns throughout the year on a range of issues which can directly affect students, such as health and well-being, tenants' rights and personal safety.

Following the Covid-19 outbreak, our Advice service moved to an online resource, with bookable consultation sessions, regular drop-in meetings and awareness campaigns all continuing.

#### Skills Development

We provided employment opportunities for a number of students in our commercial and student focussed services. Unfortunately most of these roles became furloughed as a result of the Covid-19 outbreak.

We continued our partnership with the University Careers team to promote opportunities for students.

Throughout the year, 577 students actively volunteered within the Union, as club or societies' committee members, course or academic reps or as student trustees, developing key skills in communication, leadership and organisation.

We also supported students to develop their citizenship skills through hosting fundraising events and campaigns for charitable causes. Much of this work ceased when the Covid-19 restrictions were brought in, but prior to that our students had raised £3,105.

#### Community

We continued our work with the Student Community Partnership, which we chaired in 2019-20. This valuable partnership brings together the two universities in Bath, the two students' unions and civic leaders to collaboratively address shared issues.

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 JULY 2020**

---

The Union also continued to take an active role in developing community relations through its involvement in the Student Community Partnership, the Night-time Economy Group and through its affiliation to the Federation of Bath Residents Association

We also joined the Compassionate Communities network in Bath, which brings together local charities and community organisations to support local residents.

#### Other Student Union Services

The Union's charitable trading activities provide a range of everyday, low cost services for students which also contribute income towards the Union:

- It has a gym, offering the latest fitness equipment to students and support from qualified instructors.
- The shop provides a range of everyday groceries and fresh foods, stationery and branded clothing.
- The Union provides a bar and cafe at the Newton Park Campus.
- Our offices are open for general enquiries.

Whilst they generate a profit which supports delivery of the Union's charitable objectives, we balance the need for these services to be provided at a low cost to students against achieving income potential.

We use a number of accreditation standards to ensure these services are both low cost and high quality. Our shop and café both hold a 5\* food hygiene rating and the bar recently achieved Best Bar None Gold Award and recognition of being the most improved venue in 2020.

The income from our charitable trading activity was immediately affected by the Covid-19 outbreak with all of these services closing in March 2020 for the remainder of the academic year.

#### **Financial Review**

The Union has two main sources of income:

- Charitable trading and other trading activities: In 2019-20 its total income from its charitable and trading activities was £594,475.
- Grant funding, gift aid and donations, which is largely made up of an annual block grant from the University, which in 2019-20 was £527,000. Following the closure of our commercial services in March, the University reduced the amount we pay for rent and utilities, providing much needed additional support which helped to meet the gap from the decline in income from charitable trading.

The cost of providing those services which are an essential part of the wider student experience (such as representation, advice, activities and skills development) are greater than the level of block grant received and as such the Union remains reliant on the ability of its charitable trading activities to both provide services for students and support the work of other areas of activity.



# BATH SPA UNIVERSITY STUDENTS' UNION

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2020

---

### Reserves Policy

The Trustees' current policy is that unrestricted funds not committed or invested in tangible fixed assets (the free reserves of the charity) should be between 3 and 6 months of the resources expended by the Union as a whole, which would currently equate to £306,701 - £613,402. However, the Trustees recognised that this blanket approach may not ensure reserves were at an appropriate level and initially intended to examine this approach further in 2020 and ensure the level of reserves is appropriate for its future needs.

As a result of the Covid-19 outbreak the Union drew upon its existing reserves to ease pressure on cash flow. At 31st July 2020, our free reserves amounted to £52,929 which is significantly below the current policy target.

The reserves of the Charity are deposited into a number of accounts to ensure:

- Monies invested do not compromise the ethical commitment of the Union
- The reserves receive a comparable interest rate for the type of investment
- Risks to the Union of financial loss are minimised

As a result of the pandemic, the Trustees have identified organisational stability as a core priority for 2020-21, which will include looking at a longer term reserves policy to ensure that the Union recovers from the impact of Covid-19 and remains able to fulfil its charitable objectives in the longer term.

### Affiliations

In 2019-20, Bath Spa University Students' Union was affiliated to the following organisations (the affiliation fee paid is listed for each):

- National Union of Students (NUS) - £16,464
- British Universities & Colleges Sports (BUCS) - £2,487
- Federation of Bath Residents Association (FOBRA) - £50

### Funds Held as Custodian Trustee on behalf of others

Bath Spa University Students' Union does not act as a custodian trustee on behalf of others.

It does hold some designated funds which represent the charity's administration of income and expenditure relating to clubs and societies. In 2019-20, the Clubs and Societies had a balance of £109,221 remaining at year end.

### Fundraising

The Union has two main areas of fundraising activity:

- Fundraising to support the activities of the Union, through fundraising events (e.g. the annual Summer Ball, and schemes such as Give as you Live);
- Fundraising by students to support student led activities or to fundraise on behalf of another charity as part of our Raising and Giving (RAG) work.

# BATH SPA UNIVERSITY STUDENTS' UNION

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 JULY 2020

---

The Union sees all fundraising as a useful skill for students to acquire, and particularly as students develop their own personal interests and activities as socially engaged citizens. The Union does not use any professional fundraising or commercial organisations to support these activities.

The Union provides guidance and training to students looking to participate in fundraising activities which seek to follow the Fundraising Code of Practice. This makes it clear that all fundraising is under the umbrella of the Students' Union, even when it may be for a specified purpose, club or society.

The Union also has a sponsorship policy in place that ensures any sponsorship of clubs and societies fit into the defined aims and values of the club/society and that there is clear monitoring of any sponsorship received in support of specific purposes.

We have a number of internal procedures to ensure that the standards expected are closely monitored, with all fundraising projects and ideas must be submitted for approval prior to an event. Any online fundraising for the Students' Union or for other charities via RAG come through the [Everyclick](#) page where a subpage can be set up for their chosen fundraising cause. Fundraising for other charities via RAG is logged through the finance team to cross-reference. All monies collected are held by the Union in line with our financial procedures, with donations to other charities made at the end of the academic year unless there is a prior agreement for such. Our procedures ensure that the purposes of any fundraising are clearly articulated.

There is a clearly defined complaints procedure, available via the Union's website. No complaints were made which related to fundraising in 2019-20.

The importance of ensuring the protection of vulnerable people is a key element of our training. The majority of fundraising happens on campus, but we pay particular attention to ensuring any events happening off campus understand the importance of ensuring good practice standards are adhered to.

### **Future Plans**

#### New Strategic Plan

The Union began work to develop its new Strategic Plan in 2019-20, using research feedback and holding focus sessions with students.

This identified four emerging core themes of:

- A Sense of belonging
- Wellbeing
- Quality of academic experience
- Employability

We also identified 3 supporting organisational principals of equality, sustainability and communication. The Trustees have subsequently added a fourth supporting theme of organisational stability in response to the Covid-19 outbreak, to ensure that it remains able to deliver its charitable aims.

The Covid-19 outbreak has also meant that a significant proportion of staff are now working from home and some services are now delivered virtually. This may change permanently the way in which we work and we will take time to consider this in our future planning.

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 JULY 2020**

---

### Facility development

Our main base at Newton Park has previously been identified as in need of replacement and the University has recognised this in its longer term plans. However the timescale and scope for this may of course change as a result of the Covid-19 pandemic and longer term resource needs.

### **Structure, Governance and Management**

Bath Spa University Students' Union is an unincorporated association and is governed by the Union's Constitution, which was adopted on 28<sup>th</sup> May 2010 and revised in 2017. The Constitution governs what the Union can do and how it will be administered by the Board of Trustees on behalf of the membership.

As previously mentioned , during 2019-2020 the Union progressed its plans to incorporate and the unincorporated association (1139037) ceased trading on 31<sup>st</sup> July 2020, transferring all its assets and liabilities to a new Charitable Incorporated Organisation (1189547) on 1<sup>st</sup> August 2020.

The Board of Trustees oversees the strategic, financial and legal affairs of the Union. It is chaired by the Union President and is comprised of the 12 Trustees described who bring a mix of professional and experiential expertise to the Board.

In 2020 we concluded a review using the Charity Code of Governance. Implementation of the recommendations from the review overseen by the Audit & Risk Committee. The principles and practices of our existing governance arrangements were adopted by the new Charitable Incorporated Organisation when we incorporated.

All Sabbatical Officer Trustees are elected by secret ballot to serve for a term of one year and may be re-elected to the post for a maximum further term of one year.

Candidates for the positions of External Trustees are selected by the Appointments Committee and their appointment recommended by the Board of Trustees to the Democracy & Scrutiny Committee who must approve all such appointments. External Trustees remain in office for a term of up to four years and can serve a maximum of two terms which may either be consecutive or non-consecutive.

The Union undertakes a skills audit to inform the appointment of External Trustees and any lay members when vacancies arise and will continue to do so as required to ensure the Board contains a diversity of skills and experience to support its continued effectiveness.

The Union may also appoint up to two Alumni Trustees. The total number of Alumni and External Trustees must not exceed four persons. The Board can also appoint non-voting lay members to further strengthen the skills and knowledge of the Board.

Applications for the posts of Student Trustees are also decided upon by the Democracy and Scrutiny Committee and post holders remain in office for up to one year and can serve a second consecutive year.

The role of Democracy and Scrutiny Committee ensures that members of the Union are responsible for the appointment of all trustees, in line with our democratic principles. It also ensures that it is able to consider the balance of skills, diversity and experience across the Board on an annual basis.

# BATH SPA UNIVERSITY STUDENTS' UNION

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 JULY 2020

---

The Board has three Committees to deal with specific areas of business. These are:

- The Appointments Committee is responsible for the recruitment, training and development of the Board of Trustees and all matters relating to the terms and conditions of service and the emoluments of the Senior Post Holder(s) appointed by the Board of Trustees, and the Sabbatical Officers;
- The Audit & Risk Committee is responsible for ensuring that there is a framework for internal controls and accountability; for examining and reviewing all systems and methods of control both financial and otherwise including risk management; and for ensuring the organisation is complying with all aspects of the law, relevant regulations and good practice.
- The Finance & Resources Committee is responsible for all policies, planning, scrutinising and reporting involving the financial and human resources.

#### Training for Trustees

Trustees are provided with a variety of information upon their induction and are briefed on their legal obligations and the responsibilities of Trustees. Training is normally provided online, via group training and supported by an online Trustee Resource pack containing all relevant information and the Trustees' Code of Conduct. As a result of the Covid-19 outbreak, all training took place online in 2020.

Sabbatical Officers and Student Trustees are provided with additional support from both staff members and outgoing officers to ensure a smooth transition period and to support the new trustees to understand and undertake their responsibilities. They also have on-going staff support to guide them through Board and Committee papers and to advise on areas such as conflicts of interest.

Periodically the Board undertakes a 'Board Effectiveness Review', working with an external consultant to consider how well it is working and any improvements that can be made to the induction process, operations or support available to ensure the Board functions effectively. This usually takes place in the form of a facilitated in-person workshop so this did not happen in 2020 as a result of Covid-19.

#### Democracy & Scrutiny Committee

The Democracy & Scrutiny Committee represents the voice of the students. The Union is a democratic organisation, led by students for the benefit of students. All students are members of the Union and are able to bring any issues for consideration by the Committee who in turn can make any recommendations or raise any issues with the appropriate committee or directly to the Board of Trustees.

The Committee is made up of a number of representatives and members of the Union, including up to:

- four sabbatical officers
- two Senior Academic Reps to be chosen amongst themselves
- two Equality and Campaign Reps, to be chosen amongst themselves
- six students that hold leadership status within the Students' Union (club or society committee members, course or other reps). They will nominate themselves and then be selected at random.

# BATH SPA UNIVERSITY STUDENTS' UNION

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 JULY 2020

---

- four student members elected by cross campus ballot

Democracy and Scrutiny Committee is responsible for the oversight and development of:

- the policy and by-laws of the Union, jointly with the Board of Trustees
- ensuring that the Union has equality, diversity and inclusion at the heart of its strategy and operations
- ensuring the Union operates ethically
- ensuring the Union and its officers are accountable to students
- ensuring an equality of representation for all students

### Delegated Responsibilities

The Board of Trustees delegates day-to-day management of the organisation to the Chief Executive, Sarah Dawes, who is responsible for:

- implementing the policies and strategies of the organisation
- ensuring that the Union operates within budgets approved by the Trustees
- advising the Trustees in relation to policy, strategic planning, performance and finance

The Chief Executive is further supported by the Senior Leadership Team comprising the President, senior managers and a representative from the University nominated by the Vice Chancellor. The Senior Leadership Team is responsible for overseeing the day to day running of the Union.

### Relationship with Bath Spa University

The Union has always had a good relationship with the University which is maintained through regular meetings between the Vice-Chancellor's Office, Senior Managers from the Union and University and the Sabbatical Officers.

The President is a member of the University's Board of Governors and Academic Appeals Committee. Representatives from the Vice-Chancellor's office attend the Senior Leadership team, act as Deputy Returning officer for Union elections and also as the University Board of Governors' independent arbiter for the Union's Complaints Procedure.

Alongside the Constitution, the Union also operates within the Students' Union's Code of Practice. This is approved and reviewed by the Union's Board of Trustees and Bath Spa University Board of Governors and issued in accordance with the Education Act 1994, Section 22. This document outlines the relationship with and oversight of the Union, in particular relating to the Union's constitution, membership, elections, affiliations, paid officers, finances, complaints processes and notification requirements.

The Code of Practice is further supported by a Relationship Agreement which looks in greater detail at how the two organisations work together in a mutually supportive environment for the benefit of students. The Relationship Agreement was jointly approved by the University's Board of Governors and the Union's Board of Trustees.

Since the Covid-19 outbreak the University has implemented a Planning Group, chaired by the Vice-Chancellor and supported by a number of sub committees. A member of the union's Senior Leadership team attends each group, ensuring that the student experience has remained central to the University's response to the pandemic.

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 JULY 2020**

---

### Risk Management

The Board of Trustees has overall responsibility for ensuring the major strategic, operational and business risks facing the organisation are identified and controls are in place. The Audit and Risk Committee advise the Board of Trustees on the adequacy and effectiveness of the organisation's internal controls and policy framework.

The Union has a range of policies and procedures to ensure the Health and Safety of staff, volunteers, participants and visitors. These are periodically reviewed to ensure they remain fit for purpose and performance is monitored by the Audit & Risk Committee.

The Board of Trustees has an approved Risk Policy in place. It reviews its associated Risk Register and Corporate Risk Management Action Plan annually, with any new or emerging risks being added to the register as they are identified. Progress in achieving the actions identified in the Corporate Risk Management Plan are reviewed at each meeting of the Board of Trustees.

Understandably a number of risks have been identified as a result of Covid-19 and the actions to mitigate against these and their long term affects will be closely monitored by the Board of Trustees throughout 2020-21.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 charity and of the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

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

**BATH SPA UNIVERSITY STUDENTS' UNION**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 JULY 2020**

---

This report was approved by the trustees on ..... 2020 and signed on their behalf by:

.....  
Emily Casey - Trustee

# BATH SPA UNIVERSITY STUDENTS' UNION

## REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 JULY 2020

---

**Registered charity name:** Bath Spa University Students' Union

**Registration number:** 1139037

### **Principal Address**

Bath Spa University Students' Union  
Newton Park Campus  
Newton St. Loe  
Bath  
BA2 9BN

### **The Board of Trustees**

The directors of Bath Spa University Students' Union are its Trustees for the purposes of Charity law and throughout this report are collectively referred to the Trustees. The Trustees are:

#### **Sabbatical Officer Trustees**

##### **President (Chair)**

Jasmine Nesbitt-Larking (Appointed 1st July 2019, resigned 30th June 2020)  
Emily Casey (Appointed 1st July 2020)

##### **Vice President Opportunities**

Harriet Martin-Jones (Appointed 1st July 2018, resigned 29th February 2020)  
Jack Mapston (Appointed 1st July 2020)

##### **Vice President Community**

Megan Robertson (Appointed 1st July 2019)

##### **Vice President Education**

Ceri Bailey (Appointed 1st July 2019)

#### **External Trustees**

Maggi Thomas (Appointed 08<sup>th</sup> October 2013)  
Michael Roy (Appointed 28<sup>th</sup> April 2015)  
Christopher Ellicott (Appointed 29<sup>th</sup> May 2019)

#### **Student Trustees**

Bradley Issac (Appointed 1st July 2018, resigned 30th June 2020)  
Tinneke Van Thielen (Appointed 1st July 2018, resigned 30th June 2020)  
Beth Eveson (Appointed 1st July 2019, resigned 30th June 2020)  
Emily Casey (Appointed 1st July 2019, resigned as a student trustee on 30th June 2020 before commencing her new role as President on 1st July 2020)  
Matthew Marsh (Appointed 1st July 2020)  
Marianne Evans (Appointed 1st July 2020)  
Joshua Ponte (Appointed 1st July 2020)  
Joseph Walliker (Appointed 1st July 2020)



# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 JULY 2020**

---

### **Auditors**

Burton Sweet  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

### **Advisors**

Santander Corporate Banking  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

### **Legal Advisors**

Wrigleys Solicitors LLP  
19-21 Cookridge Street  
Leeds  
LS2 3AG

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES**

**YEAR ENDED 31 JULY 2020**

---

### **Opinion**

We have audited the financial statements of Bath Spa University Students' Union (the "Charity") for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs at 31 July 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis of 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **BATH SPA UNIVERSITY STUDENTS' UNION**

## **REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES**

**YEAR ENDED 31 JULY 2020**

---

### **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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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 Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities to the trustees**

As explained more fully in the trustees' responsibilities statement, 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 they 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**

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 with 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.

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES**  
**YEAR ENDED 31 JULY 2020**

---

For and on behalf of Burton Sweet Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date:

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 JULY 2020**

	Note	Total Funds 2020 £	Total Funds 2019 £
<b>Income from:</b>			
Donations	2	601,795	537,179
Charitable activities	3	583,060	824,073
Other trading activities	4	11,415	27,859
Investment income		4,114	2,998
Other Income		300	50
<b>Total income</b>		<u>1,200,684</u>	<u>1,392,159</u>
<b>Expenditure on:</b>			
Raising funds	5	3,908	14,531
Charitable activities	6	1,222,895	1,406,804
<b>Total expenditure</b>		<u>1,226,803</u>	<u>1,421,335</u>
<b>Net income/(expenditure) for the year/ Net Movement in Funds</b>	<b>10</b>	<u>(26,119)</u>	<u>(29,176)</u>
<b>Total funds at 1 August 2019</b>	<b>17</b>	806,632	835,808
<b>Total funds at 31 July 2020</b>	<b>17</b>	<u>780,513</u>	<u>806,632</u>

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

A prior year fund analysis is shown in note 22.

All movements in funds in the current year were in unrestricted funds.

The notes on pages 22 to 31 form part of these financial statements

# BATH SPA UNIVERSITY STUDENTS' UNION

## BALANCE SHEET

AS AT 31 JULY 2020

	Note	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible assets	11	618,010	632,835
<b>Current Assets</b>			
Stocks	12	26,531	17,108
Debtors	13	28,701	25,474
Cash at bank and in hand		167,408	212,190
		<u>222,640</u>	<u>254,772</u>
<b>Creditors :</b>			
<b>Amounts falling due within one year</b>	14	(60,137)	(80,975)
Net current assets		<u>162,503</u>	<u>173,797</u>
<b>Net Assets</b>		<u>780,513</u>	<u>806,632</u>
<b>Funds</b>			
Unrestricted funds	17	780,513	806,632
		<u>780,513</u>	<u>806,632</u>

These financial statements were approved by the trustees on \_\_\_\_\_ 2020 and are signed on their behalf by:

\_\_\_\_\_  
Emily Casey - Trustee

The notes on pages 22 to 31 form part of these financial statements

# BATH SPA UNIVERSITY STUDENTS' UNION

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	24	(34,036)	55,257
Interest element of hire purchase and finance lease rental payments		-	(2,583)
<b>Net cash provided by/ (used in) operating activities</b>		<u>(34,036)</u>	<u>52,674</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(13,897)	(35,918)
Interest received		4,114	2,998
<b>Net cash provided by/ (used in) investing activities</b>		<u>(9,783)</u>	<u>(32,920)</u>
<b>Cash flows from financing activities:</b>			
Capital repayments in the year		(963)	(11,564)
<b>Net cash provided by/ (used in) financing activities</b>		<u>(963)</u>	<u>(11,564)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(44,782)	8,190
<b>Cash and cash equivalents at the beginning of the reporting period</b>		212,190	204,000
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>167,408</u>	<u>212,190</u>

The notes on pages 22 to 31 form part of these financial statements

# BATH SPA UNIVERSITY STUDENTS' UNION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

---

### 1 Accounting Policies

#### a) Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011, Financial Reporting Standard 102 and the Charities Statement of Recommended Practice (FRS 102).

The charity is a Public Benefit entity.

#### b) Going concern

The Bath Spa University Students' Union continues to generate a funding deficit from various primary purpose trading activities and it will always be dependent upon the University's support.

After the year end, the assets and liabilities of the charity passed to a new Charitable Incorporated Organisation, however, the activities of the charity have continued under the new entity. Along with other similar charities and organisations, the COVID-19 pandemic has brought many uncertainties to the global economy. The impact of this on the charity is highlighted in further detail within the Trustees' Annual Report. Notwithstanding these uncertainties, the Trustees have chosen to prepare the financial statements on a going concern basis given the ongoing support the charity receives from Bath Spa University. The Education Act 2011 imposes a duty on the University to ensure the financial viability of its student representative body.

#### c) Income

The Students' Union receives a block grant and other miscellaneous grants from Bath Spa University each financial year. These are included within donations and legacies on a received basis.

Time donated by the Students' Union members is not recognised in the financial statements as this cannot be reliably measured.

All income from charitable activities and trading activities are recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.

Other income is credited to the Statement of Financial Activities in the year in which it is receivable.

#### d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### e) Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### f) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	2% straight line
Plant and machinery	15% - 33% straight line
Fixtures and fittings	20% reducing balance
Motor vehicles	25% straight line
Bar and kitchen equipment	20% straight line



# BATH SPA UNIVERSITY STUDENTS' UNION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

### 1 Accounting Policies (continued)

g) **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

h) **Taxation**

The charity is exempt from tax on its charitable activities.

i) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds have been allocated by the Students' Union and should only be used for particular designated purposes within the objects of the charity.

Restricted funds may only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

j) **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

k) **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards or ownership to the lessees. All other leases are classified as operating leases.

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the Balance Sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the Statement of Financial Activities so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Income from donations

	<b>Total Funds 2020</b>	<b>Total Funds 2019</b>
	<b>£</b>	<b>£</b>
Donations	6,977	12,516
Gift aid	-	53
Grants	594,818	524,610
	<u>601,795</u>	<u>537,179</u>

Grants received, included in the above, are as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bath Spa University - Block Grant	527,000	517,704
Bath Spa University - other grants	1,517	5,993
Job Retention Scheme (Government grant)	66,301	-
Quartet Community Grant	-	913
	<u>594,818</u>	<u>524,610</u>

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2020**

**3 Income from charitable activities**

	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Freshers week	19,782	51,865
Gym	37,900	58,933
Welfare and representation	13,723	593
Student societies	69,851	90,230
Shop	258,944	338,093
Bar and café	174,486	258,385
NUS extra cards	1,949	18,220
Printing and binding	6,425	7,754
	<u>583,060</u>	<u>824,073</u>

**4 Income from other trading activities**

	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Fundraising events	6,828	19,685
Marketing	4,587	5,796
Summer ball	-	2,378
	<u>11,415</u>	<u>27,859</u>

**5 Expenditure on raising funds**

	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Fundraising events expenses	3,732	13,556
Summer ball	176	975
	<u>3,908</u>	<u>14,531</u>

**6 Expenditure on charitable activities**

	<b>Direct costs £</b>	<b>Support costs (see note 7) £</b>	<b>Total Funds 2020 £</b>
Freshers week	26,604	18,077	44,681
Gym	22,638	15,382	38,020
Welfare and representation	71,369	48,494	119,863
Student societies	125,275	85,122	210,397
Shop	254,430	172,881	427,311
Bar and café	208,338	141,562	349,900
Experience	19,484	13,239	32,723
	<u>728,138</u>	<u>494,757</u>	<u>1,222,895</u>

# BATH SPA UNIVERSITY STUDENTS' UNION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

### 6 Expenditure on charitable activities (continued) Prior year comparatives

	Direct costs £	Support costs (see note 7) £	Total Funds 2019 £
Freshers week	74,333	33,323	107,656
Gym	26,995	12,102	39,097
Spa Life	1,107	496	1,603
Welfare and representation	63,683	28,550	92,233
Student societies	196,367	88,033	284,400
Shop	315,544	141,461	457,005
Bar and café	253,807	113,784	367,591
NUS extra cards	7,851	3,520	11,371
Experience	31,656	14,192	45,848
	<u>971,343</u>	<u>435,461</u>	<u>1,406,804</u>

### 7 Support costs

	Management £	Finance £	Governance costs £	Total Funds 2020 £
Freshers week	16,812	904	362	18,077
Gym	14,305	769	308	15,382
Welfare and representation	45,099	2,425	970	48,494
Student societies	79,163	4,256	1,702	85,122
Shop	160,779	8,644	3,458	172,881
Bar and café	131,653	7,078	2,831	141,562
Experience	12,312	662	265	13,239
	<u>460,123</u>	<u>24,738</u>	<u>9,896</u>	<u>494,757</u>

### Prior year comparatives

	Management £	Finance £	Governance costs £	Total Funds 2019 £
Freshers week	30,990	1,666	666	33,322
Gym	11,255	605	242	12,102
Spa Life	461	25	10	496
Welfare and representation	26,551	1,427	571	28,549
Student societies	81,871	4,402	1,761	88,034
Shop	131,559	7,073	2,829	141,461
Bar and café	105,819	5,689	2,276	113,784
NUS extra cards	3,274	176	70	3,520
Experience	13,199	710	284	14,193
	<u>404,979</u>	<u>21,773</u>	<u>8,709</u>	<u>435,461</u>

# BATH SPA UNIVERSITY STUDENTS' UNION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

### 8 Trustees' remuneration and benefits

In accordance with the Bath Spa University Students' Union's Constitution, salaries were paid to the elected officers in respect of qualifying services. These were as follows:

	2020 £	2019 £
Annabelle Caley	-	17,602
Enya-Jayne Battersby	-	16,001
Harriet Martin- Jones	7,355	19,202
Jasmine Nesbitt - Larking	19,912	1,974
Ceri Bailey	20,697	1,974
Megan Robertson	20,691	1,974
Ryan Lucas	-	17,970
	<u>68,655</u>	<u>76,697</u>

### Trustee expenses

Travel and subsistence payments were reimbursed to 0 trustees (2019: 1 trustee) during the year in respect of their attendance at meetings. This amounted to £nil for the year (2019: £441).

### 9 Staff costs

	2020 £	2019 £
Wages and salaries	621,810	547,171
Redundancy costs	-	20,016
Social security costs	35,883	36,240
Other pension costs	43,123	37,021
	<u>700,816</u>	<u>640,448</u>

The average weekly number of employees during the year was as follows:

	2020 No.	2019 No.
Salaried staff	23	21
Casual staff	39	31
	<u>62</u>	<u>52</u>

No employees received emoluments in excess of £60,000 in the current or previous year.

### 10 Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Auditors' remuneration - for audit	7,500	7,875
Auditors' remuneration - non audit costs	-	765
Depreciation	<u>27,653</u>	<u>39,171</u>

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2020**

**11 Tangible Fixed Assets**

	Improvements to property £	Plant and machinery £	Fixtures and Fittings £	Bar and kitchen equipment £	Total £
<b>Cost</b>					
At 1 August 2019	722,194	255,038	114,720	101,825	1,193,777
Additions	-	13,897	-	-	13,897
Disposals	-	(67)	(7,666)	-	(7,733)
At 31 July 2020	<u>722,194</u>	<u>268,868</u>	<u>107,054</u>	<u>101,825</u>	<u>1,199,941</u>
<b>Depreciation</b>					
At 1 August 2019	132,407	252,382	80,453	95,700	560,942
Charge for the year	14,444	4,593	6,720	1,896	27,653
Elimination on disposal	-	(67)	(6,597)	-	(6,664)
At 31 July 2020	<u>146,851</u>	<u>256,908</u>	<u>80,576</u>	<u>97,596</u>	<u>581,931</u>
<b>Net Book Value</b>					
At 31 July 2020	<u>575,343</u>	<u>11,960</u>	<u>26,478</u>	<u>4,229</u>	<u>618,010</u>
At 31 July 2019	<u>589,787</u>	<u>2,656</u>	<u>34,267</u>	<u>6,125</u>	<u>632,835</u>

**12 Stocks**

	2020 £	2019 £
Stocks	26,531	17,108
	<u>26,531</u>	<u>17,108</u>

**13 Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	2,280	10,676
Other debtors	26,421	14,798
	<u>28,701</u>	<u>25,474</u>

**14 Creditors: amounts falling due within one year**

	2020 £	2019 £
Hire purchase	-	963
Trade creditors	5,610	50,757
Taxation & social security	17,242	937
Other creditors	37,285	28,318
	<u>60,137</u>	<u>80,975</u>

**BATH SPA UNIVERSITY STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2020**

**15 Commitments under Operating Leases**

At 31 July the charity had total commitments under non-cancellable operating leases as set out below:

	<b>Land and Buildings 2020 £</b>	<b>Other 2020 £</b>	<b>Land and Buildings 2019 £</b>	<b>Other 2019 £</b>
Under 1 year	40,000	8,164	40,000	448
Within 2 to 5 years	200,000	9,055	200,000	896
Over 5 years	320,000	-	360,000	-

**16 Secured debts**

The following secured debts are included within creditors:

	<b>2020 £</b>	<b>2019 £</b>
Hire purchase contracts	-	963

The hire purchase contracts are secured on the assets to which the agreements relate.

**17 Movement in funds**

**Current year**

	<b>At 1 Aug 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>At 31 Jul 2020 £</b>
<b>Unrestricted funds</b>				
<b>Designated funds:</b>				
WaterAid	1,002	353	(1,002)	353
Clubs and Societies	48,666	111,455	(50,900)	109,221
<b>General funds</b>	756,964	1,088,876	(1,174,901)	670,939
<b>Total funds</b>	<u>806,632</u>	<u>1,200,684</u>	<u>(1,226,803)</u>	<u>780,513</u>

**Previous year**

	<b>At 1 Aug 2018 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>At 31 Jul 2019 £</b>
<b>Restricted funds</b>				
Energy Fund	2,751	-	(2,751)	-
	<u>2,751</u>	<u>-</u>	<u>(2,751)</u>	<u>-</u>
<b>Unrestricted funds</b>				
<b>Designated funds:</b>				
WaterAid	779	1,002	(779)	1,002
Clubs and Societies	27,243	148,318	(126,895)	48,666
<b>General funds</b>	805,035	1,242,839	(1,290,910)	756,964
	<u>833,057</u>	<u>1,392,159</u>	<u>(1,418,584)</u>	<u>806,632</u>
<b>Total funds</b>	<u>835,808</u>	<u>1,392,159</u>	<u>(1,421,335)</u>	<u>806,632</u>

# BATH SPA UNIVERSITY STUDENTS' UNION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

### 17 Movement in funds (continued)

#### Energy Fund

This money donated for the Energy Fund is to help improve the energy efficiency of the student accommodation.

#### WaterAid

The Union assists a local fundraising group to raise monies for Water Aid.

#### Clubs & Societies

Any unspent income at the end of the year, whether raised by members or as a result of unspent funding from the Union in relation to clubs and societies, is carried forward for use in future periods. Any deficit of a club or society at the end of a year is carried forward and all clubs are aware that they are required to take on any existing debt and work to address that deficit. Where a club or society ceases or becomes inactive for 2 years, any funds held as returned to the general budget to support other student activity.

### 18 Analysis of Net Assets between Funds

#### Current year

	<b>Tangible Fixed Assets</b>	<b>Other Net Assets</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>			
Designated	-	109,574	109,574
General funds	618,010	52,929	670,939
	<u>618,010</u>	<u>162,503</u>	<u>780,513</u>

#### Previous year

	<b>Tangible Fixed Assets</b>	<b>Other Net Assets</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>			
Designated	-	49,668	49,668
General funds	632,835	124,129	756,964
	<u>632,835</u>	<u>173,797</u>	<u>806,632</u>

### 19 Pension commitments

Bath Spa University Students' Union operates a defined contribution pension scheme. The assets of the scheme are held in a separately administered fund. The pension cost charge represents contributions payable by the Union to the fund and amounted to £43,123 (2019: £37,021). Contributions totalling £nil (2019: £4,729) were payable to the scheme at the end of the period and are included in creditors.

### 20 Related party disclosures

During the year, Bath Spa University Students' Union received a recurrent block grant from Bath Spa University of £527,000 (2019: £517,704).

Bath Spa University Students' Union received other grants and income from Bath Spa University of £1,517 (2019: £31,677) during the year. The balance outstanding at the year end of £1,595 (2019: £1,825) is included in debtors.

Bath Spa University Students' Union made purchases of £85,670 (2019: £53,603) from Bath Spa University during the year. The balance outstanding of £Nil (2019: £52,800) is included in creditors.

The key management personnel are considered to be the Trustees, the Chief Executive Officer, the Head of Membership Engagement and Deputy Chief Executive Officer and the Head of Operations and Business Development. The key management personnel remuneration for the year was £213,004 (2019: £148,094).

# BATH SPA UNIVERSITY STUDENTS' UNION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

---

### 21 Ultimate controlling party

The ultimate control of the Bath Spa University Students' Union is vested under the Constitution in the members in General Meetings. As such no single person controls the Union.

### 22 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Income from:</b>			
Donations	537,179	-	537,179
Charitable activities	824,073	-	824,073
Other trading activities	27,859	-	27,859
Investment income	2,998	-	2,998
Other Income	50	-	50
<b>Total income</b>	<u>1,392,159</u>	<u>-</u>	<u>1,392,159</u>
<b>Expenditure on:</b>			
Raising funds	14,531		14,531
Charitable activities	1,404,053	2,751	1,406,804
<b>Total expenditure</b>	<u>1,418,584</u>	<u>2,751</u>	<u>1,421,335</u>
<b>Net income/(expenditure) for the year/ Net Movement in Funds</b>	<u>(26,425)</u>	<u>(2,751)</u>	<u>(29,176)</u>
<b>Total Funds at 1 August 2018</b>	833,057	2,751	835,808
<b>Total Funds at 31 July 2019</b>	<u>806,632</u>	<u>-</u>	<u>806,632</u>



**BATH SPA UNIVERSITY STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 31 JULY 2020

---

**23 Notes to the Cash Flow Statement****Reconciliation of net income (expenditure) to net cash flow from operating activities**

	<b>2020</b>	2019
	<b>£</b>	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(26,119)	(29,176)
<b>Adjustments for:</b>		
Depreciation charges	27,653	39,171
Interest received	(4,114)	(2,998)
Interest element of hire purchase and finance lease rental payments	-	2,583
(Gains)/losses on sale of fixed assets	1,069	8,085
Decrease/(increase) in stocks	(9,423)	5,133
Decrease/(increase) in debtors	(3,227)	1,767
Increase/(decrease) in creditors	(19,875)	30,692
<b>Net cash provided by/ (used in) operating activities</b>	<u>(34,036)</u>	<u>55,257</u>

**24 Reconciliation of Net Debt**

	<b>At</b>	<b>Cash</b>	<b>Non cash</b>	<b>At</b>
	<b>01-Aug-19</b>	<b>flows</b>	<b>flows</b>	<b>31-Jul-20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash and cash equivalents</b>				
Cash	212,190	(44,782)	-	167,408
<b>Total</b>	<u>212,190</u>	<u>(44,782)</u>	<u>-</u>	<u>167,408</u>

**25 Cashflow restrictions**

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cashflows for the year.