

CHARITY NUMBER: 1173492

**UNION OF BRUNEL STUDENTS
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

UNION OF BRUNEL STUDENTS

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**UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

ADMINISTRATIVE INFORMATION

Charitable Status: The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), Charity number 1173492.

Principal Address

Cleveland Road
Uxbridge
Middlesex
UB8 3PH

Chief Executive

Craig Lithgow

Charity Trustees

	2021/2022	2022/2023
President*	Kulvant Singh (Vacated March 22)	---
VP Student Activities*	Connie Fernandes	---
VP College of Business, Arts and Social Sciences*	Archan Raval	Archan Raval
VP College of Health, Medicine and Life Sciences*	Wiktorja Swoboda (From Oct 21)	Wiktorja Swoboda
VP College of Design, Engineering and Physical Sciences*	Noah Yeates	Suraj Shaw
Student Trustee	Mohammad Khalifa	Mohammad Khalifa
Student Trustee	Jason Francis	---
Student Trustee	Ravina Jignesh	Ravina Jignesh
Student Trustee	Krison Kirit	Krison Kirit
External Trustee	Nathan Townsend	Nathan Townsend
External Trustee	Julie Atherton	Julie Atherton
External Trustee	Katie Ross	---
External Trustee	Peter Smallwood	Peter Smallwood

*denotes full-time sabbatical officers

Senior Management Team

Craig Lithgow
Richard Parkin
Andy Proudfoot
Francesca Stirling
Ruth Sharma

Chief Executive
Director of Finance and Resources
Head of Commercial Operations
Head of Communications and Student Engagement
Head of Advice and Student Representation

Auditors

Crowe Clark Whitehill LLP
Statutory Auditor
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

Bankers

HSBC
PO Box 41
High Street
Uxbridge
UB8 1BY

**UNION OF BRUNEL STUDENTS
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Solicitors

Blandy and Blandy
1 Friar Street,
Reading
Berkshire RG1 1DA

Solicitors (licencing)

Poppleton Allen
37 Stoney Street
The Lace Market
Nottingham
NG1 1LS

UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

The Charity Trustees present their annual report for the year ended 31 July 2022, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

Structure, Governance and Management

The Union is structured by its Constitution & Governing Bye-Laws. The Union of Brunel Students is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not for profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The President and four Vice-Presidents (Student officers) are annually elected and mandated to create and set union policy whilst also being strategically responsible for the direction and lead of all union activity. The Trustee Board, which is currently made up of the President, four Vice-Presidents, three elected Student Trustees and four External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios.

Charity law requires the Trustee Board 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 surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is 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.

Key Management remuneration

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

Relationship with Brunel University

The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership. The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

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Risk Management

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, NSS survey results, affordability driven by fees level, numbers of students and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students
- Financial and activity reduction due to the after effects and continued presence of the covid-19 pandemic
- Supply chain concerns following significant and sustained high levels of inflation through 2022.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

STRATEGIC REPORT

Our Purpose

The Union exists to ensure that every Brunel Student has the opportunity to enjoy, challenge, influence and benefit from all aspects of their studies and the wider student experience.

The Union acts for the benefit of Brunel Students at all times ensuring our sustainable, membership led Union thrives as a result.

Our Mission

We deliver on our core purpose through 4 main areas of operation:

1. Advice and Support
2. Student Voice
3. Student-led Activities
4. Commercial Services

Our Values

- Membership Driven
- Ambitious
- Empowering
- Accessible
- Integrity

In 2021 the Union identified key priorities to drive our activity post pandemic and pending a full strategic review and new plan due to be published in September 2022. The following themes were identified:

Our Strategic Themes

ACCESSIBILITY: We will work with the University, all student support services and our student led groups to make Brunel a more accessible, flexible and inclusive place for all

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CLIMATE EMERGENCY: We will work Independently, with the University and with external stakeholders to do as much as we can to reduce our carbon footprint and empower our students to fight climate change

MENTAL HEALTH: We will continually push for a wider range of high-quality mental health and wellbeing services at Brunel and to ensure all students know about what is available to them

VALUE FOR MONEY: We will work within our own activities and with the University to ensure that regardless of circumstances, all students are receiving a high-quality and value for money university experience.

REVITALISE OUR ACADEMIC AND CAMPUS COMMUNITY: We will work tirelessly with all stakeholders to bounce back from a Covid on-line experience and ensure that our members have a welcoming, thriving, vibrant, challenging and fun campus environment to return to and enjoy throughout 2021/22, and are prepared with the skills and opportunities to fully re-engage with on campus learning.

Achievements and Performances

ACCESSIBILITY: Our longstanding campaigning on sexual health at University and period poverty bore fruit this year. Free emergency contraceptive from the onsite pharmacy has joined the long-standing free access to condoms across campus that we have been promoting and providing for years. At a time of sexual exploration and development within large areas of our membership we promote and push free proactive protection and now reactive emergency response when contraception fails. We have been campaigning to provide free emergency sanitary products on campus since 2016 and this year free product will be widely available across campus from designated easily accessed free vending machines rather than through needing to be visiting services like our advice and support departments. We have also been working closely with the University on developing the Equality and Inclusion agenda and policies across campus and have been involved in initiatives to develop and support staff and student network groups, and help and support the University to recruit new roles such as their new Anti-Racism Officer.

Previous surveys have identified Post graduate students as not identifying our services as relevant to them and we have put a lot of effort into addressing this perception. Our advice service reported this year a tenfold increase in post graduate clients compared to 2020 and our ratio of Post and under grad clients is now much more reflective of the volume of post graduate students on campus and we are delighted that Post Graduate students are now seeing our services as providing value and relevance to their experience.

We have trained a Sexual Violence Liaison officer this year, providing essential skills and information to be able to support victims who may feel uncomfortable approaching the University or other authorities. Sexual violence is, amongst other concerns, often overlooked at university and seen as a problem that exists elsewhere but we know it is prevalent in all communities and we hope the inclusion of the new role will empower victims to seek support and all of us to collectively recognise and tackle the challenges head on. We continued to provide sexual consent awareness through our own activities and are committed to our campaign to remove ignorance or cultural differences as any legitimate reason for non-consensual sexual activity and are striving to have consent training as part of the future University induction programme.

CLIMATE EMERGENCY: We worked this year un understanding our impact and being able to demonstrate our reduction in our carbon footprint. We set up for the first time an environmental and Ethics Committee within our staff group, looking at and tackling our own operational activities rather than just supporting a wider student lobbying agenda. And we have worked with the university on energy metering so that we will be in a position next year to calculate our own energy footprint within our shared premises and measure and take steps to target specific reduction targets. We made the final switch that all our lighting within our offices and main bar venue are all now low energy LED. We have also implemented a Hybrid working arrangement with staff with the aim not just for work life balance benefits, but also that we reduce our potential carbon footprint from commuting by at least 20% through 2022/23.

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MENTAL HEALTH: The mental health crises that we saw come to a peak in the middle of the Covid Pandemic is still prevalent and effecting more and more students every year. We have provided tools for students and staff to stay mentally fit through a phone App, and we have also trained 12 of our staff to be mental health first aiders, supporting the network of staff trained across the university. A recent campus sports survey revealed that students active e in sport have higher levels of mental wellbeing, felt more worthwhile and happier felt less isolated and had higher levels if life satisfaction that inactive students. Our Sports package is developed to remove cost as a barrier to sport and access to these benefits and the survey reported in general that cost was no longer a barrier for Brunel students, which we are incredibly proud of.

VALUE FOR MONEY: This year sees the last year of a long-term agreement on rent prices on campus and we have been starting conversations this year with the university on how we can protect students against significant and unaffordable rent increases following sustained and unprecedented rises in inflation. Our conversation regarding rent have also seen us push for significant improvement in the cost of laundry on campus and our efforts led to a review and tender for the business, which will result in a reduction in an average wash and Dry for students next year of over 30%.

We continued to provide value for money commercial services throughout the year, keeping our prices frozen throughout despite increased staff costs in April and pressure through our supply chain. Our value for money Sports club membership package remains a stand out example within our industry, with costs of club memberships at some universities stretching into the hundreds of pound s for individual club memberships, our students can access as many clubs as they wish for a total entry price of £40. Students who suffered cancellations to activity in 2020 were also offered access to this year's programme at a 50% discount.

We also convinced the university to remove some "hidden" course costs most notably the providing software for engineering students that is essential to their course but was previously expected to be purchased by students if they wished to use their own computer equipment away from the university, which of course all students are encouraged to do.

With the after effects of Brexit starting to come sharply into focus we also managed to successfully lobby the university to fix EU students fees at the same rate as Home students until entry on 2024 courses. This has enabled EU students who were at secondary school at the time of the Brexit vote to be able to study at Brunel at the prices EU citizens were afforded at the time of the vote and avoid the significant increase to match current international students' fees.

REVITALISE OUR ACADEMIC AND CAMPUS COMMUNITY: With a return to campus after significant periods of home learning and reduced activity we concentrated our efforts on student safety working with campus security and Police on a visible female safety campaign, centred around our night time economy. The activity resulted in several groups of young men, not affiliated to the university being identified and removed from campus, better reporting processes to ensure any reported activity was victim focussed, and delivering specific training to our internal security and bar staff and provide tools such as drinks covers to protect from the risks of drink spiking. We introduced our drinks covers to our local pub watch which resulted in 150,000 drinks covers being supplied in pubs in our local community spreading our safety and awareness messages far beyond the edge of our campus.

We have lobbied and received significant investment to develop our own facilities to ensure returning and new students can enjoy fantastic face to face experiences. This refurbishment project has included extending, improving visibility and access and brightening our social facilities, and creating new collaborative office environments for our staff and a clear new access points for face to face advice support and access to our principal elected officers.

We continue to ensure that students have access to trained course representatives to voice their opinions and concerns to the university academic platform. We trained and supported over 300 reps this year ensuring students in a post pandemic hybrid environment can feedback and influence the teaching processes swiftly and appropriately.

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We have also ran a full programme of entertainment in our nightclub that was previously significantly curtailed by Covid 19, we have hosted a national student cross country championship, bringing hundreds of students from all over the country to our campus and have reinvigorated our sports and societies programmes to generate hundreds of events and activities across a huge portfolio. Our societies engagement has been the highest it has ever been with over 4000 signed up members, and our sports programme returned to a full competitive league programme in most sports with notable successes in Athletics both outdoors and indoors and Rugby union top two men's teams and our ladies teams winning promotion as champions of their respective leagues

DEMOCRATIC CHALLENGES: This year was particularly challenging with a senior elected officer being dismissed from their role and significant interference in our election process resulting in two of our results being declared as unsafe. The issues and concerns were investigated independently by the University and the Union reported the incident to the charities commission.

We continue to work with external support and the university to develop an election process that is fair and robust and encourages wide participation, and discourages conflict and has no tolerance for harassment bullying or intimidation

Looking forward

As we move into 2022/23 we can look forward to a new strategic plan that our trustees hope to publish in September. The plan will focus our attention on positively impacting our members' university experience through;

- High quality, value for money services,
- Championing and channelling the student voice
- and supporting and growing inclusive and welcoming communities

We will also see a root and branch review of our democracy and our democratic processes as we continue to champion influential voices from all our communities and develop feedback and decision-making structures fit for a modern student union, centred on outcomes and impact rather than inputs where our current system concentrates.

We are under no illusions however that the biggest single threat to our membership this year is the ever increasing cost of living crises and we know we will have to be agile and adapt to keep our businesses operating effectively and we will need to provide support, toolkits and information to enable our members to weather the storm and continue to have the full, valuable and exciting experience that university should be for all.

Financial Review

The Union's gross income from all sources this year totalled £2,849,113 (2021: £2,414,077) the increase being in re-opened (post lockdown) commercial income streams. Total expenditure was £2,785,785 (2021: £2,110,911) back in line with a full program of union activity. Ignoring the movement on the pension deficit contributions creditor, a surplus of £63,328 (2021: £303,166) was achieved. In 2022 the pension deficit contributions creditor decreased by £542,490, resulting in a surplus for the year of £605,818. In 2021 there had been a decrease in the pension deficit contributions creditor of £190,785 resulting in an overall surplus of £493,951.

The Union has continued to benefit from the recognition and support of Brunel University with an annual block grant of £1,146,072 plus further grants as disclosed in note 4.

Reserves level and policy

We have reviewed the Union's reserves requirements. Excluding the pension deficit, free reserves stood at £893,304 (2021: £712,096) at the year-end. This position is after deducting from total unrestricted funds (excluding the pension scheme liability) of £991,552 the amount of £98,248 invested in our existing tangible fixed assets. An amount of £nil (2021: £1,285) is held as designated funds. The Union is currently affiliated to many organisations, our largest single subscription cost amounted to £33,165 (2021: £28,178 to the NUS) for the year to the BUCS, and no donations were made during the year to any external institutions out of the Union's own resources.

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The Risk committee conducted a detailed review in 2021 of the free reserves requirement and concluded that the 2 months operating costs (circa £500,000) is a sufficient amount to set aside to cope with any unexpected downturn in funding or additional calls upon cash resources without immediately curtailing existing activities.

Current total funds of the Union stand at negative £1,555,430. This is comprised of negative £1,586,226 unrestricted funds and £30,796 in restricted funds. As per the Trustee's policy, the Union considers its reserves position against 'cash in hand' balance (bank & cash balances minus current liabilities), and this stood at £835,639 at the year-end.

In respect of any surplus or deficit recognised in relation to the Union's share of the SUSS Pension Scheme, this would generally result in a cash flow effect for the Union in the form of an increase or decrease in employer's pension contributions over a number of years. The deficit of £2,577,776 recognised in this year's accounts does not represent an immediately realisable liability that requires payment but will be funded over more than 14 years from the Union's future incomes.

Custodian Activities: Clubs' and Societies' Funds and the annual RAG

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £23,004 (2021: £123,676) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG amounting to £5,027 (2021: £962) less costs of £0 (2021: £0) were added to the undistributed balance of £1,344 (2021: £7,364) from the previous year, out of which £2,808 (2021: £6,982) was distributed among the charities nominated by the RAG Committee, leaving a balance of £3,563 (2021: £1,344) in hand for next year's RAG. No funds have subsequently been donated after the year end to charities. The remaining cash funds are held by the Union.

Future Funding

The Charity Trustees confirm that the union has sufficient funds to meet all its obligations. The core Block Grant for 2022/23 has been confirmed at £1,187,856 plus a further £220,626 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £210,000 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally, catering compensation of £108,114 and other smaller grants of £91,485 have been agreed with the University.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of the charitable company for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that year. 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

PROVISION OF INFORMATION TO AUDITORS

The Trustees at the time when this Trustees' Report is approved have confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as the Trustees in order to be aware of any information needed by the Union's auditors in connection with preparing their report and to establish that the Union's auditors are aware of that information.

This report was approved by the board on 01 December 2022 and signed on its behalf by:

DocuSigned by:

930EF53E5D8D48D...
Peter Smallwood
Deputy Chair

UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

Independent Auditor's Report to the Trustees of the Union of Brunel Students

Opinion

We have audited the financial statements of the Union of Brunel Students for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the 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 2021 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company 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.

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 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.

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Independent Auditor's Report to the Trustees of the Union of Brunel Students continued

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

In preparing the financial statements, the Trustees are responsible for assessing the 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 design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and Charities SORP (FRS102) 2019.

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Independent Auditor's Report to the Trustees of the Union of Brunel Students continued

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 charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the Union were Health and Safety and General Data Protection Regulations. 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.

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 and the recognition of certain income streams. 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, sample testing on income recognised in the accounts, reviewing accounting estimates for biases and reviewing board meeting minutes for any issues we need to be aware of.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Crowe UK LLP

**Crowe U.K. LLP Statutory
Auditor
Reading
Berkshire**

Date: 12 December 2022

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
(including income and expenditure account)**

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Income						
Donations:						
- Grant income	4	1,446,072	-	464,261	1,910,333	1,937,362
Other trading activities:						
- Advertising & marketing		101,443	-	-	101,443	59,321
Investment income		248	-	-	248	82
Charitable activities for students:						
- Bar & catering		601,606	-	-	601,606	191,329
- Entertaining		145,376	-	-	145,376	12,793
- Societies & clubs		-	-	89,407	89,407	98,463
- Other		700	-	-	700	-
Covid Job Retention Scheme						114,726
Total income		2,295,445	-	553,668	2,849,113	2,414,077
Expenditure						
Raising Funds:						
- Advertising and marketing		32,941	-	-	32,941	9,168
Charitable Activities for students:						
- Advice, welfare & representation		598,745	1,285	12,749	612,779	557,697
- Student activities		348,902	-	-	348,902	399,059
- Bar & catering		779,092	-	-	779,092	464,886
- Entertainment		211,695	-	-	211,695	159,208
- Transport		726	-	-	726	-
- Societies & clubs		309,272	-	490,378	799,650	520,893
Total expenditure	5	2,281,373	1,285	503,127	2,785,785	2,110,911
Decrease in pension deficit		542,490	-	-	542,490	190,785
Net income/(expenditure)		556,562	(1,285)	50,541	605,818	493,951
Transfer between funds	12	210,120	-	(210,120)	-	-
Net incoming resources after transfers		766,682	(1,285)	(159,579)	605,818	493,951
Fund balances brought forward		(2,352,908)	1,285	190,375	(2,161,248)	(2,655,199)
Fund balances carried forward	12	(1,586,226)	-	30,796	(1,555,430)	(2,161,248)

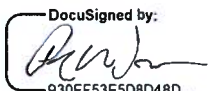
The notes on pages 16 to 28 form part of these accounts

**UNION OF BRUNEL STUDENTS
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**BALANCE SHEET
Charity number: 1173492**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	8		98,248		55,264
Current assets					
Stocks	9	15,979		19,388	
Debtors	10	72,480		39,653	
Cash at bank & in hand		<u>1,005,973</u>		<u>976,337</u>	
		1,094,432		1,035,378	
Current liabilities					
Creditors: amounts due within one year	11	<u>(170,334)</u>		<u>(131,622)</u>	
Net current assets			<u>924,098</u>		<u>903,756</u>
Net assets excluding pension liabilities			1,022,346		959,020
Pension scheme funding deficit	16		<u>(2,577,776)</u>		<u>(3,120,268)</u>
Total net liabilities			<u>(1,555,430)</u>		<u>(2,161,248)</u>
Representing Charitable Funds:					
Restricted income funds					
Students' Societies & Club funds	12	23,004		124,356	
Other restricted grants	12	2,760		24,254	
Sports fund	12	-		39,934	
Hardship fund	12	<u>5,032</u>		<u>1,831</u>	
			30,796		190,375
Unrestricted income funds					
Free reserves (Undesignated)		991,552		767,360	
Pension reserve		<u>(2,577,778)</u>		<u>(3,120,268)</u>	
Special projects reserve		-		1,285	
	12		<u>(1,586,226)</u>		<u>(2,351,623)</u>
Total deficit	13		<u>(1,555,430)</u>		<u>(2,161,248)</u>

The financial statements were approved by the Trustees on 1 December 2022 and signed on their behalf, by:

DocuSigned by:

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Peter Smallwood
 Deputy Chair

The notes on pages 16 to 28 form part of these accounts.

**UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

STATEMENT OF CASH FLOWS

		2022 £	2021 £
	Notes		
Cash flows from operating activities:			
Net income/(expenditure)		605,818	493,951
Depreciation		41,161	49,905
Interest received		(248)	(82)
Decrease in stock		3,409	7,785
(Increase)/decrease in debtors		(32,827)	35,103
Revaluation of pension deficit		(542,490)	(190,785)
Increase/(decrease) in creditors		<u>38,710</u>	<u>10,710</u>
Net cash generated by operating activities		<u>113,533</u>	<u>406,587</u>
Cash flows from investing activities			
Interest receivable		248	82
Purchase of tangible fixed assets		<u>(84,145)</u>	<u>(31,928)</u>
Net cash used in investing activities		<u>(83,897)</u>	<u>(31,846)</u>
Change in cash and cash equivalents in the year	17	29,636	374,741
Cash and cash equivalents at the beginning of the year		<u>976,337</u>	<u>601,596</u>
Total cash and cash equivalents at the end of the year	18	<u>£ 1,005,973</u>	<u>£ 976,337</u>
		2022 £	2021 £
Cash at bank and in hand		<u>£ 1,005,973</u>	<u>£ 976,337</u>

The notes on pages 16 to 28 form part of these accounts.

UNION OF BRUNEL STUDENTS ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

NOTES TO THE ACCOUNTS

1 Charity Information

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration no. 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

2 Accounting Policies

(a) Accounting convention

The financial reporting framework that has been applied in the preparation of these accounts is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon – the Charities SORP and the Companies Act 2006. Union of Brunel Students meets the definition of a public benefit entity under FRS 102

(b) Going concern

(c) At the time of approval of the annual report and accounts, the Covid-19 pandemic whilst still mildly present is having minimal impact on the Union's activities, Sport is now fully back in operation as are the bar and nightclub the latter of which was closed for the entirety of the 2020/21 financial period. The Trustees have reviewed the position carefully with a view to ensuring the ongoing provision of student representation and services as well as employment of staff. The Union has cash resources and net current assets currently well in excess of stipulated minimum levels. The pension scheme funding deficit represents amounts payable by the Union for the next 15 years and will be paid out of future income, and the Union are working closely in conjunction with the university in respect of funding this deficit. University grant funding remains increased year on year which reflects the importance of the union's work despite challenging economic factors. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the Union are adequate to meet its obligations as they fall due. Accordingly, the Trustees believe the Union's financial resources are sufficient to ensure the Union will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements, and have therefore prepared the financial statements on a going concern basis.

(c) Income

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
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NOTES TO THE ACCOUNTS

- (c) **Income continued**
Covid Job Retention Scheme grant income is recognised on a straight line basis over the furlough period of each relevant employee, as permitted by the Charity SORP.
- (d) **Expenditure**
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.
- Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.
- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- (e) **Tangible fixed assets**
Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-
- | | | | |
|-----------------------|---|--------|--------------------------|
| Fixtures and Fittings | - | 20-25% | per annum straight line. |
| IT & Hi-tec equipment | - | 33% | per annum straight line. |
| Motor vehicles | - | 33% | per annum straight line. |
- (f) **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.
- (g) **Debtors**
Short term debtors are measured at transaction price, less any impairment.
- (h) **Creditors**
Short term creditors are measured at transaction price.
- (i) **Pension costs**
Union of Brunel Students participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to Union of Brunel Students.

**UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
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NOTES TO THE ACCOUNTS

Pension costs (continued)

However the Union entered into an arrangement to clear the scheme deficit over a 20 year period. This period has since been extended and there are still 15 years remaining. The Net Present Value of Union student union's contributions as part of this plan are reflected as a liability on the balance sheet, which will reduce as they are paid.

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Union to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

- (j) **Leased assets**
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (k) **Stock**
Stock is valued at the lower of the cost and its net realisable value after making due allowance for obsolete and slow-moving stocks.
- (l) **Fund accounting**
 - (i) **Unrestricted Funds** General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Students' Union and which have not been designated for other purposes
 - (ii) **Designated Funds** Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements
 - (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. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.
- (m) **Taxation**
No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of its charitable status.
- (n) **Termination benefits**
Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment.
- (o) **Financial instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The present value of the pension deficit is measured at fair value.

**UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

NOTES TO THE ACCOUNTS

3 Critical areas of judgement

Preparation of the financial statements requires management to make judgements and estimates.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are that of the SUSS pension scheme deficit. A discount rate of 3.7% has been used in line with industry standards.

4 Voluntary Income

	2022 £	2021 £
Block grant	1,146,072	1,137,375
Grant for rent in kind	300,000	300,000
Free sport grant	185,000	205,000
Other restricted grants	50,691	49,586
Hardship fund	15,950	74,251
SUSS Pension deficit contributions & PFF Levy	210,120	168,300
External grant	<u>2,500</u>	<u>2,850</u>
	<u>1,910,333</u>	<u>1,937,362</u>

The University provides rent-free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £300,000 and is included as 'Grant for rent' above.

5(a) Total expenditure - charitable and other activity costs

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2021 £
Activities for generating funds						
Advertising & marketing	-	6,685	3,547	22,709	32,941	9,168
Charitable activities						
Advice, welfare & representation	-	464,151	65,990	82,638	612,779	557,697
Student activities	-	222,260	37,573	89,069	348,902	399,059
Bars & catering	216,111	230,719	83,900	248,362	779,092	464,886
Entertainment	-	103,592	22,797	85,306	211,695	159,208
Transport	-	594	78	54	726	-
Societies & clubs	-	<u>216,439</u>	<u>86,114</u>	<u>497,097</u>	<u>799,650</u>	<u>520,893</u>
Total costs	<u>216,111</u>	<u>1,244,439</u>	<u>300,000</u>	<u>1,025,235</u>	<u>2,785,785</u>	<u>2,110,911</u>

Included in the above costs is the fee for the preparation and audit of the statutory accounts of £16,450 (2021: £12,950)

UNION OF BRUNEL STUDENTS
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NOTES TO THE ACCOUNTS

5(a) Total expenditure - charitable and other activity costs (continued)

2021	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £	Total 2020 £
<i>Activities for generating funds</i>						
Advertising & marketing	-	2,647	1,336	5,185	9,168	88,618
<i>Charitable activities</i>						
Advice, welfare & representation	-	328,529	81,285	147,883	557,697	187,322
Student activities	-	268,821	58,163	72,075	399,059	371,055
Bars & catering	40,341	274,728	67,757	82,060	464,886	723,786
Entertainment	-	86,895	23,205	49,108	159,208	302,821
Transport	-	-	-	-	-	70,385
Societies & clubs	-	<u>222,476</u>	<u>68,254</u>	<u>230,163</u>	<u>520,893</u>	<u>944,759</u>
Total costs	<u>40,341</u>	<u>1,184,096</u>	<u>300,000</u>	<u>586,474</u>	<u>2,110,911</u>	<u>2,688,745</u>

Affiliation fees are:

	2022 £	2021 £
BUCS	33,165	10,650
NUS	<u>8,049</u>	<u>28,178</u>
	<u>41,214</u>	<u>38,828</u>

5(b) Central overhead costs included in Note 5(a)

2022	Usage	Staff £	Rent £	Other £	Total £
Activities for generating funds					
Advertising & marketing	1.2%	6,685	3,547	2,508	12,740
Charitable activities					
Advice, welfare & representation	22.0%	124,353	65,990	46,655	236,998
Student Activities	12.5%	70,803	37,573	26,564	134,940
Bar & catering	27.8%	158,103	83,900	59,318	301,321
Entertainments	7.6%	42,960	22,797	16,118	81,875
Transport	0.03%	149	79	55	283
Societies & Clubs	28.7%	<u>162,275</u>	<u>86,114</u>	<u>60,883</u>	<u>309,272</u>
Totals	100%	<u>565,328</u>	<u>300,000</u>	<u>212,101</u>	<u>1,077,429</u>

UNION OF BRUNEL STUDENTS
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NOTES TO THE ACCOUNTS

5(b) Central overhead costs included in Note 5(a) (continued)

2021		<i>Staff</i>	<i>Rent</i>	<i>Other</i>	<i>Total</i>
	<i>Usage</i>	£	£	£	£
<i>Activities for generating funds</i>					
<i>Advertising & marketing</i>	0.4%	2,647	1,336	741	4,724
<i>Charitable activities</i>					
<i>Advice, welfare & representation</i>	27.1%	161,027	81,285	45,045	287,357
<i>Student Activities</i>	19.4%	115,223	58,163	32,231	205,617
<i>Bar & catering</i>	22.6%	134,229	67,757	37,548	239,534
<i>Entertainments</i>	7.7%	45,969	23,205	12,859	82,033
<i>Transport</i>	0.0%	-	-	-	-
<i>Societies & Clubs</i>	22.8%	<u>135,212</u>	<u>68,254</u>	<u>37,823</u>	<u>241,289</u>
<i>Totals</i>	100%	<u>594,307</u>	<u>300,000</u>	<u>166,247</u>	<u>1,060,554</u>

6 Staff costs

	2022 £	2021 £
Wages and salaries	915,085	902,257
Social security	109,945	73,149
Pension costs	<u>219,409</u>	<u>208,690</u>
	<u>1,244,439</u>	<u>1,184,096</u>

The number of employees whose emoluments (gross pay plus taxable benefits) exceeded £60,000 during the year were as follows:

£70,001 - £80,000	<u>1</u>	<u>1</u>
-------------------	----------	----------

Pension contributions totalled £4,456 for the above higher paid employee.

The key management personnel of the Union are the Trustees and the Senior Management Team, listed on page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £275,291 (2021: £374,723). The average staffing was as follows:-

Permanent staff	28	27
Students – term time only	<u>22</u>	<u>36</u>

No redundancies in the year (*Nil in 2021*).

UNION OF BRUNEL STUDENTS
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NOTES TO THE ACCOUNTS

7 Trustees' remuneration and expenses

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them.

The total salary and social security costs for the sabbatical officers in post in the year was as follows:

	Total remuneration £
President	12,110
VP College of Health, Medicine and Life Sciences	20,621
VP College of Business, Arts and Social Sciences	24,593
VP College of Design, Engineering and Physical Sciences	24,023
VP Student Activities	24,203

Four trustees were reimbursed (2020/21: Nil) with a total of £2,006 (2020/21: £nil) in connection with their duties during the period. The expenses reimbursed during the year related to training and attendance at conferences and meetings.

8 Tangible fixed assets

	Fixtures & fittings £	IT and Hi-tec equipment £	Total £
COST			
At 1 August 2021	237,067	115,927	352,994
Additions	<u>61,208</u>	<u>22,937</u>	<u>84,145</u>
At 31 July 2022	<u>298,275</u>	<u>138,864</u>	<u>437,139</u>
DEPRECIATION			
At 1 August 2021	196,633	101,097	297,730
Charge for the year	26,126	15,035	41,161
At 31 July 2022	<u>222,759</u>	<u>116,132</u>	<u>338,891</u>
NET BOOK VALUE			
At 31 July 2022	<u>75,516</u>	<u>22,732</u>	<u>98,248</u>
<i>At 31 July 2021</i>	<u><i>40,434</i></u>	<u><i>14,830</i></u>	<u><i>55,264</i></u>

UNION OF BRUNEL STUDENTS
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NOTES TO THE ACCOUNTS

9	Stock	2022	2021
		£	£
	Bar and shop stock	<u>15,979</u>	<u>19,388</u>

10	Debtors	2022	2021
		£	£
	Trade debtors	38,083	6,353
	Other debtors	5,369	5,424
	VAT debtor	794	2,218
	Prepayments & accrued income	<u>28,234</u>	<u>25,658</u>
		<u>72,480</u>	<u>39,653</u>

11	Creditors: amounts due within one year	2022	2021
		£	£
	Trade creditors	47,505	21,537
	Social security & other taxes	22,029	20,306
	Other creditors	3,546	3,267
	Accruals & deferred income	<u>97,254</u>	<u>86,514</u>
		<u>170,334</u>	<u>131,622</u>

Deferred income	2022	2021
	£	£
Balance as at 1 st August 2021	2,150	842
Amounts released to income in the year	(2,150)	(842)
Amounts deferred in the year	<u>2,600</u>	<u>2,150</u>
Balance at 31 July 2022	<u>2,600</u>	<u>2,150</u>

Deferred income includes receipts relating to the subsequent period, being income received in advance for events taking place after the year end.

UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

NOTES TO THE ACCOUNTS

12 Fund analysis

	<i>As at 31 July 2021 £</i>	Incoming resources £	Resources expended £	Transfers £	As at 31 July 2022 £
Unrestricted Funds					
Free reserves (Undesignated)	767,360	2,295,445	(2,281,373)	210,120	991,552
Pension Reserve	(3,120,268)	542,490	-	-	(2,577,778)
Special projects reserve	<u>1,285</u>	-	<u>(1,285)</u>	-	<u>-</u>
	<u>(2,351,623)</u>	<u>2,837,935</u>	<u>(2,282,658)</u>	<u>210,120</u>	<u>(1,586,226)</u>
Restricted Funds					
Students' Societies & Clubs Funds	124,356	89,407	(190,759)	-	23,004
Hardship Fund	1,831	15,950	(12,749)	-	5,032
SUSS Pension deficit contribution	-	210,120	-	(210,120)	-
Other restricted grants	24,254	53,191	(74,685)	-	2,760
Sports Fund	<u>39,934</u>	<u>185,000</u>	<u>(224,934)</u>	-	<u>-</u>
	<u>190,375</u>	<u>553,668</u>	<u>(503,127)</u>	<u>(210,120)</u>	<u>30,796</u>
Total Funds	<u>(2,161,248)</u>	<u>3,391,603</u>	<u>(2,785,785)</u>	<u>-</u>	<u>(1,555,430)</u>

The transfer of £210,120 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

NOTES TO THE ACCOUNTS

12 Fund Analysis (continued)
2021

	As at 31 July 2020 £	Incoming resources £	Resources expended £	Transfers £	As at 31 July 2021 £
<i>Unrestricted Funds</i>					
<i>Free reserves</i>					
<i>(Undesignated)</i>	539,518	1,815,627	(1,756,085)	168,300	767,360
<i>Pension Reserve</i>	(3,311,053)	190,785	-	-	(3,120,268)
<i>Special projects reserve</i>	<u>1,285</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,285</u>
	<u>(2,770,250)</u>	<u>2,006,412</u>	<u>(1,756,085)</u>	<u>168,300</u>	<u>(2,351,623)</u>
<i>Restricted Funds</i>					
<i>Students' Societies & Clubs Funds</i>	112,249	98,463	(86,356)	-	124,356
<i>Hardship Fund</i>	2,802	74,251	(75,222)	-	1,831
<i>SUSS Pension deficit contribution</i>	-	168,300	-	(168,300)	-
<i>Other restricted grants</i>	-	52,436	(28,182)	-	24,254
<i>Sports Fund</i>	<u>-</u>	<u>205,000</u>	<u>(165,066)</u>	<u>-</u>	<u>39,934</u>
	<u>115,051</u>	<u>598,450</u>	<u>(354,826)</u>	<u>(168,300)</u>	<u>190,375</u>
<i>Total Funds</i>	<u>(2,655,199)</u>	<u>2,604,862</u>	<u>(2,110,911)</u>	<u>-</u>	<u>(2,161,248)</u>

13 Analysis of net deficit between funds

	Unrestricted Funds £	Restricted Income Funds £	Total £
At 31 July 2022			
Fixed Assets	98,248	-	98,248
Current assets	1,023,126	71,306	1,094,432
Current liabilities	(170,332)	-	(170,332)
Pensions	<u>(2,577,778)</u>	<u>-</u>	<u>(2,577,778)</u>
	<u>(1,626,736)</u>	<u>71,306</u>	<u>(1,555,430)</u>
	Unrestricted Funds £	Restricted Income Funds £	Total £
<i>At 31 July 2021</i>	55,264	-	55,264
<i>Fixed Assets</i>	845,003	190,375	1,035,378
<i>Current assets</i>	(131,622)	-	(131,622)
<i>Current liabilities</i>	<u>(3,120,268)</u>	<u>-</u>	<u>(3,120,268)</u>
<i>Pensions</i>	<u>(2,351,623)</u>	<u>190,375</u>	<u>(2,161,248)</u>

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14 Control Relationship

The Union is controlled by the Board of Trustees which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union.

15 Related Parties

The Union is in receipt of a recurrent grant from Brunel University of £1,146,072 (2021: £1,137,375). A further grant of £185,000 (2021: £205,000) has been received to facilitate free sport club membership and £210,120 (2021: £168,300) was received as a contribution towards the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2022 these totalled £69,141 (2021: £124,107).

In addition, the Union occupies its building on a rent free basis under an informal license subject to the union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £300,000 (2021: £300,000).

The Union received catering compensation from the University of £96,426 (2021: £95,661). This is included within bars and catering income on the Statement of Financial Activities.

The Sabbaticals of the Union are the members of the Trustee Board and receive remuneration for their services as provided for within the Constitution. Whilst basic pay is consistent for these 4 paid Trustees, the amounts paid are variable due to holiday pay. The remuneration included in the accounts are noted in note 7.

The amount owed from Brunel University at the year-end was £31,337 (2021: £399 was due to Brunel University).

16 Pension Costs

Student Union Superannuation Scheme

The Union participates in the Student Union Superannuation Scheme, a multi employer defined benefit pension scheme whose membership consists of employees of students' unions and related bodies throughout the country. With effect from 30 September 2011 the scheme closed to future accrual.

The employers share the actuarial risks associated with all members of the scheme. The Union is not legally responsible for the scheme and does not have sufficient information to use defined benefit accounting. Accordingly the scheme is accounted for as if it is a defined contribution scheme.

The Union and the other employers are jointly and severally liable for the scheme's deficit. At 30 June 2019, the date of the latest available information, the SUSS scheme deficit was £140.9m, up from £119.7m as at 30 June 2016. Recommended monthly contributions by participating employers have therefore been increased in order to clear the ongoing funding deficit. These contributions will be made until 2035 and will increase by at least 5% each year, with an additional one-off increase in 2021 of varying amounts depending on how many members were affected by the compromise issue. The average would be 18%; for the Union of Brunel Students the increase is 28.8%.

A liability of £2,577,776 (2021: £3,120,268) has been recognised by the Union, representing the present value of the additional contributions payable between the year-end and 2035, with the resulting movement recognised in the Statement of Financial Activities under the heading of 'Decrease in pension deficit' reporting a cost of £542,490.

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16 Pension Costs (continued)

Defined Contribution Pension Costs

As the SUSS is closed to future accrual there were no employer contributions paid into the scheme by the Union for the year ended 31 July 2022; the Union does however continue to pay funding towards the deficit. For the year ended 31 July 2022, these contributions amounted to £180,302 (2021: £144,300).

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £39,107 (2021: £38,542). Contributions are accounted for as part of the Union's unrestricted funds.

Pension costs as disclosed in staff costs note (note 6) also include Death in Service premiums.

17 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2022 £	2021 £
Increase in cash and net funds in the year	29,636	374,741
Net funds at 1 August	<u>976,337</u>	<u>601,596</u>
NET FUNDS AT 31 JULY	£ <u>1,005,973</u>	£ <u>976,337</u>

18 ANALYSIS OF CHANGE IN NET FUNDS

	<i>Net funds as At 1 August 2021 £</i>	Cash Change £	Net funds as at 31 July 2022 £
Cash at bank and in hand	<u>£ 976,337</u>	<u>£ 29,636</u>	<u>£ 1,005,973</u>

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19 Comparative Statement of Financial Position

	<i>Unrestricted Fund £</i>	<i>Designated Fund £</i>	<i>Restricted Fund £</i>	<i>Total 2021 £</i>
<i>Income</i>				
<i>Donations:</i>				
- Grant income	1,437,375	-	499,987	1,937,362
<i>Other trading activities:</i>				
- Advertising & marketing	59,321	-	-	59,321
Investment income	82	-	-	82
<i>Charitable activities for students:</i>				
- Bar & catering	191,329	-	-	191,329
- Entertaining	12,793	-	-	12,793
- Societies & clubs	-	-	98,463	98,463
- Other	1	-	-	-
Covid Job Retention Scheme	114,726	-	-	114,726
Total income	1,815,627	-	598,450	2,414,077
<i>Expenditure</i>				
<i>Raising Funds:</i>				
- Advertising and marketing	9,168	-	-	9,168
<i>Charitable Activities for students:</i>				
- Advice, welfare & representation	482,475	-	75,222	557,697
- Student activities	399,059	-	-	399,059
- Bar & catering	464,886	-	-	464,886
- Entertainment	159,208	-	-	159,208
- Transport	-	-	-	-
- Societies & clubs	241,289	-	279,604	520,893
Total expenditure	1,756,085	-	354,826	2,110,911
<i>Decrease in pension deficit</i>	190,785	-	-	190,785
<i>Net income/(expenditure)</i>	250,327	-	243,624	493,951
<i>Transfer between funds</i>	168,300	-	(168,300)	-
<i>Net incoming resources after transfers</i>	418,627	-	75,324	493,951
<i>Fund balances brought forward</i>	(2,771,535)	1,285	115,051	(2,655,199)
<i>Fund balances carried forward</i>	(2,352,908)	1,285	190,375	(2,161,248)