

BEDS SU Registered company 10823944

CHARITY REGISTRATION NO.1173887 COMPANY NUMBER 10823944

**BEDS SU
TRUSTEES' REPORT AND FINANCIAL
STATEMENTS
FOR YEAR ENDING 31st July 2021**

BEDS SU Registered company 10823944

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LEGAL AND ADMINISTRATIVE INFORMATION

Charitable Status

Beds SU is a charity established under the Education Act 1994.

Beds SU registered with the Charity Commission for England and Wales on the 20th July 2017.

Registered Charity Number: **1173887**

Company

Beds SU is a charitable company limited by guarantee and registered in England and Wales on the 16th June 2017.

Registered company number: **10823944**

Board of Trustees

External Trustees

Timothy Stone (resigned 28th June 2021)
Tania Struetzel
Dhrupal Patel (resigned 31st January 2021)
Daniel Login
Paidra Mash (appointed 29th June 2021)
John Dix (appointed 29th June 2021)

Student Trustees

Robert Benson (appointed 9th October 2020 resigned 20th October 2021)
Mary Holyoak (appointed 15th December 2020 resigned 30th June 2021)
Winifred Sorbie (appointed 1st July 2021)

Sabbatical Officers

Michael Alawaye (resigned 30th June 2021)
Alessandro Manea (resigned 30th June 2021)
Joshua Chukwu (resigned 30th June 2021)
Hafijur Shuvo (resigned 30th June 2021)
Laura Tamara (appointed 1st July 2021)
Quadri Yusuf (appointed 1st July 2021)
Maria Catalina Nita (appointed 1st July 2021)
Dylan Cox (appointed 1st July 2021)

Chief Executive Officer

Mark McCormack

Registered Office

University Square
Campus Centre
Luton
Bedfordshire
LU1 3JU

Auditors

FKCA Ltd
260-270 Butterfield Park
Great Marlings
Luton
Bedfordshire LU2 8DL

BEDS SU Registered company 10823944

Bankers

National Westminster Bank PLC
PO Box No 33
31 George Street
Luton
Bedfordshire LU1 2AH

Beds SU

Report of the trustees for the Year Ending 31st July 2021

The trustees present their annual Trustees' report and financial statements of the charity for the year ended 31st July 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Unions' Constitution, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)).

Structure, governance and management

Status

BEDS SU ("the Union") is constituted under the Education Act 1994 and is a charitable company Limited by Guarantee. The University of Bedfordshire ("the University") takes such steps as are reasonably practicable to ensure that the Union operates in a fair and democratic manner and is accountable for its finances.

Governing Document

The Union is governed by its Memorandum and Articles of Association dated 16 June 2017 which is subject to the approval of the Board of Trustees and the Governing Body of the University of Bedfordshire.

Members of the Union

Full members are defined as each and every student of the University of Bedfordshire who have not opted out by notifying the University of Bedfordshire or the Union of their wish to not be a member of the Union; and the Executive Officers of the Union. Full members of the Union are entitled to access all services of the Union and participate in elections of the Union, provided they adhere to the Members' Code of Conduct. Each member of the Union is liable to contribute £1 in the event of the Union winding up.

The Union shall also have the right to award Associate Membership to students in the following groups, upon request, students studying on University of Bedfordshire courses franchised to a partner institution in the United Kingdom; students studying on University of Bedfordshire validated courses at a partner institution in the United Kingdom; staff of the University of Bedfordshire.

Board of Trustees

The Union's Board of Trustees (The Board) has the ultimate responsibility for directing the affairs of the Union. This includes ensuring that the Union is solvent, well governed and delivers the objectives for which it was established. The Board ensure that the Union is run in accordance with its governing documents, applicable laws and regulations. The Board is responsible for approving annual budgets and ensuring effective use of resources. The Board also approves the strategic direction of the organisation and monitors progress against organisational priorities and associated plans.

In addition, the Board considers core strategic and business risks, which are consolidated into the Risk Register, which is reviewed at least quarterly. Mitigation strategies are in place to minimise the impact of risk to the organisation and include implementation of policies and procedures relating to financial management and Health & Safety, which are all periodically reviewed to ensure they are compliant and meet the needs of the organisation. To these ends, the Board of Trustees may veto

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Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

overturn or return to the originating body for reconsideration the decision of any Union Officer, committee, meeting or employees which would either prejudice the legal, financial or charitable objectives of the Union, or affect the Trustees ability to discharge any of their responsibilities referred to in the Union's Memorandum and Articles of Association. The Board of Trustees receives regular reports from the Chief Executive Officer, the Executive Committee, the Finance and HR Committees and other relevant standing committees and any other relevant minutes or papers.

The Board of Trustees is chaired by the President, an elected Executive Officer, and shall consist of no more than 12 members: not more than five Executive Trustees; not more than two Student Trustees; not more than four External Trustees; and not more than one University appointed Trustee.

a) Executive trustees who are elected by a cross campus secret ballot of members of the Union on an annual basis. There are four Executive Officer positions; these are paid positions and there is a two-year maximum term of office. Executive Trustees may be either consecutive or non-consecutive. Each Executive Officer must be a student or an Executive Officer at the time of their election. At the same time as commencing the term of office as an Executive Officer, the Executive Officer will enter a contract of employment with the Union for a term determined by the By-Laws.

b) Two Student trustees shall be appointed by a simple majority vote of the Board of Trustees provided that the appointment of each Student trustee is ratified by a 75% majority vote of the Union Parliament. Each Student trustee must be a student at the time of their appointment and for the duration of their term as a Student trustee. Student trustees shall remain in office for a term of one year commencing in accordance with the By-Laws. A Student trustee may serve a maximum of two consecutive terms.

c) There are four External trustees' positions. Vacant positions are advertised publicly. Candidates are interviewed by The Appointments Committee and are ratified by a 75% majority vote of the Union Council. External trustees shall remain in office for a term of up to three years commencing in accordance of the By-Laws. External trustees may serve for a maximum of two terms which may be either consecutive or non-consecutive.

d) The University Appointed trustee shall be appointed by the Governing body provided that the appointment of each University appointed trustee is ratified by a 75% majority vote of the Union Parliament. University appointed trustees shall remain in office for a term of up to three years commencing in accordance with the By-Laws. External trustees may serve for a maximum of two terms which may be either consecutive or non-consecutive

Recruitment and training of the trustees

All trustees are provided with comprehensive induction and training to support them in their role. Trustees are also supported in attending national events and conferences and provided with additional on-going training as and when required.

Governance meetings

Annual Members Meeting

The Union shall hold an Annual Members' Meeting once in each academic year in such a time and place as the Trustees think suitable to allow the maximum number of members to attend, in accordance with the Memorandum and Articles of Association. For the avoidance of doubt, this meeting shall not be a general meeting of the Union for the purposes of the Companies Act.

The Annual Members' Meeting provides an opportunity for the members and partners of the Union to receive copies of the Union's accounts, review information about the Union's activities for the past year and ask any questions about the direction of the Union for the future.

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Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

All full members of the Union shall be eligible to attend and vote at the Annual Members' Meeting. All associate members of the Union shall be entitled to attend the Annual Members' Meeting with speaking rights only. The Annual Members' Meeting shall be chaired by a member of Union Parliament, nominated by Union Parliament. No business can take place at the Annual Members' Meeting unless 50 members eligible to vote are present. All votes shall require a simple majority to pass, except those regarding changes to the governing documents which shall require a two thirds majority.

The Union shall follow Charity Commission recommendations for the running of an Annual Meeting wherever practicable.

Extraordinary Members Meeting

The Trustees shall have the ability to call an Extraordinary Members Meeting as required for the consideration of non-recurring business requiring the approval of all members before the next scheduled Annual Members' Meeting (i.e. alterations of the governing documents). The Members shall also have the ability to call an Extraordinary Members Meeting as required for the consideration of a non-recurring issue, following the submission of a secure online petition of not less than 5% of those eligible to vote at such a meeting.

All full members of the Union shall be eligible to attend and vote at an Extraordinary Members Meeting. All associate members of the Union shall be entitled attend an Extraordinary Members Meeting with speaking rights only.

No business can take place at the Extraordinary Members' Meeting unless 50 members eligible to vote are present. All votes shall require a simple majority to pass, except those regarding changes to the governing documents which shall require a two thirds majority.

The Union shall follow Charity Commission recommendations for the running of an Extraordinary Meeting wherever practicable.

Union Parliament

Union Parliament is the democratic, agenda-setting body of the Students' Union which determines the collective views and policies of Beds SU members. The purpose of the Union Parliament meetings will be to act as a forum for all elected officers to come together.

The voting members of Union Parliament shall be, the Executive Committee; the Campus Liaison Officers; elected Liberation Network Chairs (or nominee) plus one additional Network member appointed by each Network Committee; elected Student Voice Champions (or nominee); elected Society Committee Chairs (or nominee); elected Sports Team Presidents (or nominee).

Union Parliament will meet a minimum of once per month. At the Chair's discretion, any motion may be decided by secret ballot. In the event of Union Parliament not achieving quoracy, items for voting will be referred to the Executive Committee for ratification.

Union Parliament will offer the provision for online collaboration to ensure that all members have the opportunity to engage with Beds SU' democratic process.

No votes will be binding at Union Parliament unless a minimum of 21 voting members are present (such is commonly referred to as "quorum"). All votes shall require a simple majority to pass unless otherwise stipulated in the Memorandum and Articles or these Bylaws; the Memorandum of Articles takes precedence in any contradiction.

Executive Committee

The purpose of the Executive Committee meetings will be to: Serve as a vehicle for effective work on issues pertaining to students of the University of Bedfordshire and local stakeholders.

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Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Act as a sub-committee of the Students' Union's Board of Trustees, and will carry out this purpose through:

- Carrying out delegated responsibilities from the Trustee Board;
- Devising and implementing priority campaigns;
- Holding each member of the Executive Committee to account;
- Debating and devising Union policy perspectives;
- Discussing policy implementation;
- Discussing and voting upon policies due to lapse; Reviewing and updating individual action points;
- Supporting one another.

The membership of the Executive Committee shall be all Executive trustees, who all have voting rights. The chair of the Executive Committee will be the President of the Students' Union. The Vice-Chair of the committee will operate on a rotating basis between the other officer trustees. The Executive Committee will meet a minimum of once per month, usually fortnightly during term time. No business can take place at the Executive Committee meeting unless 50% plus one of all voting members are present. All votes shall require a simple majority to pass. Any full member of the Union may submit questions to their elected representatives to be answered in this forum.

Scheme of delegation

Finance Sub Committee

The finance sub-committee acts as a formally recognised sub-committee of the board which aims to provide financial scrutiny and decision making on matters relating to financial management of the charity. Its purpose is to ensure sufficient discussion and monitoring for the trustees to undertake their financial management responsibility and governance oversight.

Human Resources Sub-Committee:

The human resources sub-committee acts as a formally recognised sub-committee of the board, which aims to provide scrutiny and monitoring of all aspects of employment legalisation and effective human resources governance and practices to aid the development of the Charity. Its purpose is to ensure sufficient discussion and monitoring for the trustees to undertake their human resources responsibility and governance oversight.

Senior Leadership Team Committee:

The senior leadership team committee acts as a formally recognised sub-committee of the board which aims to provide scrutiny and monitoring of the operational delivery of strategic plan, the operational plan, delivery of the boards priorities and facilitate the day-to-day management of the charity. Its purpose is to ensure sufficient discussion and monitoring for the charity to function and continually develop and improve its performance. It is also responsible for managing the Health & Safety requirements of the Charity.

Operational Management and Staffing

The Union employs a Chief Executive officer (CEO) who has the delegated responsibility for the day to day running of the organisation. The CEO sits on the Board of Trustees but has no voting rights. Three Heads of departments report to the CEO, the Head of Finance & Resources who is responsible for the Union's accounting and financial management systems as well as HR and commercial activities, Head of Membership Services who is responsible for education and representation, advice service and student activities, Head of Marketing and Business Development who is responsible for engagement, marketing and communications strategy and business opportunities.

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Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Role and contribution of volunteers

The Union benefits from the contribution of a number of volunteers who fulfil key unpaid roles in the organisation including external and student trustees: student officers: course and faculty representatives: the Union team volunteers and general student volunteers. The union works to best practice to provide induction, training and out of pocket expenses to all volunteers undertaking an unpaid role at the Union.

Related Parties

Relationship with the University of Bedfordshire

The Education Act 1994 requires that the financial affairs of the union are properly conducted and that appropriate arrangements should exist for the approval of the Union budget and the monitoring of its expenditure by the Board of Governors. The relationship between the University and the Union is established in the regulations of the University and confirmed in the Memorandum of Understanding, jointly signed by both parties. The Union receives a block grant from the University and free serviced accommodation in designated areas of the University premises in Luton and Bedford campuses. The University provides a range of additional support services including IT network and hosting services. The value of services in kind has been included and shown within the financial statements. The Union is currently dependent on the University's financial and non-financial support. The Union has no reason to believe this support or equivalent support will be withdrawn in the foreseeable future.

Relationship with the National Union of Students

The Union is formally affiliated to the National Union of Students.

Risk Management

The Trustee Board has examined the main strategic, business and operational risks faced by the Union. A risk register has been established and is formally reviewed and updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks that the Union faces, and these are periodically reviewed to ensure that they continue to meet the needs of the Unions.

Budgetary and internal control risks are minimised by the implementation of procedures for authorisations of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers and participants in all activities organised by the Union. These procedures are periodically reviewed to ensure they continue to meet the needs of the Union. The key major risks identified are:

Risk Identified	Mitigation/Control Measures
University unable to recruit target student numbers or unable to open due to social distancing measures. Due to financial restraints, the University has to cut block grant funding in excess of 15%. Resulting in Beds SU being unable to support current staff group resulting in redundancies and inability to effectively support students. Beds SU becomes financially unstable and has fewer students as service users.	Keep communications open with the VC. Ensure that the Union expenditure is within resources available. Ensure that The Union finishes current financial year as financially robust as possible. Realistic Block grant submitted for 22/23 considering University current environment
Commercial operations do not reach income targets. Loss of forecasted revenue resulting in reduced service to students and staff redundancies	Keep tight financial control of commercial Operations. Operate a flexible entertainment package. Realistically forecast income streams on current data available. Take corrective budgetary action if income streams look at risk. Reduce operating costs if current footfall is low.

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

COVID19- Inadequate provision of a safe working environment. Unsafe working practices lead to COVID19 infection within staff group. Injury of staff, fines and loss of reputation	Union follows Public Health England, Government advice and current legislation. When required all staff can effectively work from home. All staff required to do a lateral flow test at least twice a week before attending offices. Offices are COVID 19 safe re government guidelines. RA and COVID 19 safety expectations sent to all staff. Staff returning to the office are required do a COVID19 declaration and individual RA if at high risk. Staff given advice for safe home working Venues only reopened after comprehensive RA reviewed by SLT. External H&R consultant and audit
Provision of effective representation. Inability to attract required number of Academic Reps. Not seen as an effective representation of student body. Impact on UOB quality assurance. Reduction of Block Grant	Widespread communications with academic colleagues. Academic Rep steering group. Ensure suitable staff recruited to D&E positions. Extra resources allocated to Be Heard. Closer partnership between CEO & Student Experience. Renewed focus with VC Consulting with academic colleagues on new models going forward Strengthening other areas of representation through Union Parliament to safeguard gaps in academic rep system. Democratic structure supports gender balance.
SUSS Pension deficit payment significantly increases in future years. Unable to maintain essential staffing group due to lack of resources. Cash flow problems	Finance Sub-Committee monitoring and planning. Continue to keep up to date with developments. Work to keep UOB agreement to cover pension increases in place. Entered into data sharing agreement with SUSS trustees to try to determine if Beds SU has been correctly allocated pensioners.

Public Benefit

The trustees consider this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit. As a registered charity, Beds SU supports and works with around 16,000 students who register to study at the University of Bedfordshire all of whom can directly benefit from the work of the Union. In planning our work, we test that the strategy and the primary goal of all our activities are linked to our core aims and therefore are for the direct benefit of our member students.

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Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Objectives

The objects of the Union are the advancement of education of students at the University of Bedfordshire for the public benefit by:

- Promoting the interests and welfare of students at the University of Bedfordshire during their course of study and representing, supporting and advising students.
- Being the recognised representative channel between students and the University of Bedfordshire and any other external bodies.
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.

Mission

The Mission of the organisation is "Empowering students to achieve their full potential".

Vision

The Vision of the organisation is "Every UOB student will identify themselves as a member of Beds SU".

Values

The Values of the organisation are:

"When delivering our mission and vision we will ensure we think, act and embody the following values".

- Be Better - We will continually improve our organisation to make it better for students, staff and other key stakeholders.
- Be Engaging - We will always make our offer engaging through careful planning, adequate use of technology and collaborative working.
- Be Diverse - We will always offer a diverse range of activities and events while ensuring a diverse staff team and diverse student engagement.
- Be Supportive - We have a friendly and can-do mentality that always seeks to support everyone we encounter.

Achievements, performance, and plan for the future

Impact of Coronavirus on Beds SU Activity

Throughout the year face-to-face activity by the Union was suspended and teaching within the parent institution continued online. All Union staff and officers remained working from home throughout the year and the campus did not reopen until September 2021.

The impact of the Covid-19 pandemic on our members has been lasting and significant. We stepped up our efforts to bring forward their interests and concerns at every level. Despite our venues being closed, we maintained a high level of virtual support for our students.

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Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Due to the impact of coronavirus the Trustees approved a deficit budget for the year. Below is a list of the major consequences of the Covid-19 pandemic on Beds SU activity.

- Venues suspended due to Covid-19 threat resulting in suspension of meaningful turnover from these services. Consequently, reduction in Student Staff employed.
- Reduced turnover in International Student salaries (university recharge scheme) and in Student Promotions (both included Charitable Activities income) due to Covid-related impacts upon job and marketing opportunities for students.
- The block grant was maintained.
- Limited engagement with the Job retention Scheme where roles could not be reallocated due to loss or reduction in front-level service arising from Covid-19 pandemic.

In last year's report (2019/20) we committed to focus on:

Deliver a Whole Union approach to encourage a loud, responsive, and representative Student Voice on student issues.

Ensure student interaction with the SU was on-demand, flexible and inclusive to all.

Enable students to feel part of a community, connect them with other students and look out for them.

We are pleased that this report demonstrates the many ways in which we achieved these objectives, as well as sharing our plans to continue delivering against them in 2021/22.

Be Heard – Student Voice at the Heart of what we do

In 2020/21 our ongoing commitment to reach students wherever they were based and offering everyone the opportunity to share their views be it through forums, feedback channels or elections, led us to make some significant changes to our Student Voice Ambition.

Student Voice Forums

These fully online forums were launched for each school/department within the university. They offered students and staff alike a dedicated space to reflect on the feedback and co-create in-course solutions for students. These sessions proved to be a huge success amongst all student groups, including those previously hard to reach. In total we held 43 forums across three terms, firstly in October/November 2020 then February/March and April/May 2021. Over the course of these sessions, we spoke to over 300 students.

Feedback gathered at these sessions was shared with the university and led to several key changes including:

- A U-turn on degree algorithm.
- The introduction of a series of measures to support and protect students learning and assessments through the pandemic known as the student 'safety net'.
- A review of the registration process.

Elections

Insight from our students in 2020 made it clear that many didn't feel represented by the Exec Officers' positions and change was needed. In response, we held a student referendum, ahead of the 2021 Student Elections, asking students to vote on whether they wanted the positions to remain as they were, or change to ensure two posts were always held by students who identified as women and two held by those who identified as men/non-binary. Our students gave us a strong directive that they supported change with a turnout of 820 students (4.9% of membership) and 85% in favour. As a

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

result, we revised our Exec Officer roles to include two elected Co-Presidents and two elected Co-Vice Presidents of Campus Engagement & Equality. We also made changes to our voting system and believe we achieved a first for students' unions in England, through the implementation of a "campus vote" system. Loosely based upon the American electoral colleges system where each campus was worth a number of "campus votes", and the eventual winners needed to achieve more campus votes than their competitors. We weighted our votes to amplify the voices of students on our smaller campuses and saw the votes rise significantly. A good example of this was at Milton Keynes campus, where there was a 16% increase in the vote.

We are pleased to share that despite the challenges of Covid – our carefully planned online only Elections - delivered strong results with turnout up 4% to 16% of eligible students (2019/20 - 12%) and the number of votes rose by a third to 2,647. We also welcomed the first ever-elected officer from our London Bridge campus.

Student Voice Partnership

Improvements to both ours and the university's feedback options were also introduced within the year. Together we launched a simplified system titled '3 ways to have your voice heard'. This new approach supported by both the university and us comprises three categories: Talk to your Rep: Feedback on line: Attend a meeting.

We have been pleased with the initial results and there is clear evidence that the new system better suits the needs of our students.

Student Representatives

In the summer of 2020, we also committed time to conducting a review of our Academic Rep system. Insight from students and staff led us to create a new simpler structure composed of Course Reps and School Reps, offering students two clearly defined representative roles to share their views with and who in turn now act as a conduit for escalating feedback to the university. 36% of Student Rep positions were filled (up 10% from 2019/20) with 66% of Reps being trained, also up 10% on 2019/20.

Project Reach Out

Supporting the wellbeing of our students

Born out of a desire to keep in touch with students during lockdown when campuses were largely closed, we launched Project Reach Out. We enlisted the support of our student staff to carry out calls to our students across all year groups in a bid to gain insight into their fellow students' wellbeing during the pandemic. Student staff were trained in basic telephony customer service and signposting, with an escalation process to full-time staff established for unresolved issues/queries. 3,372 students were called with 886 conversations taking place. Phone calls were largely well-received by students at a time when they had otherwise struggled to make contact with the university, and our student staff loved being able to connect with their fellow students, albeit remotely. The insight garnered during this first phase played a key role in the induction programme of our 2021/22 Exec Officer team and supporting initiatives within the University.

Be Involved – Student Community

Offering our students an opportunity to try new things, meet new friends, celebrate achievements and raise awareness. 2020/21 was a tough year for our societies. with campuses closed, and ongoing Covid restrictions in place for much of the year, the opportunities for face-to-face meetings and events were significantly reduced. However, our societies rose to the challenge, continuing to find online opportunities to engage with old and new members alike.

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Case Study

This year's Society of the Year was awarded to the Paramedic Society. Tom Walker-Mogdridge, Chairperson, shares an overview of their focus, commitment, and achievements this year.

The Paramedic Society is aimed at all Paramedic Science BSc Students to support a positive experience and learning at university through student led activities. Due to the pandemic most of interactions this year were via online group chats. A key achievement for us as a society this year was the delivery of the Practice Assessment Support Handbooks that allowed students to have a physical reminder of the skills that they had to achieve during their placements. Having the opportunity to direct your own student experience and learning through the society is a privilege like no other. We've been able to literally do anything we wanted to support our learning.

Student Awards 2021.

Celebrating those who go the extra mile. Our annual Beds SU Awards offers us a perfect opportunity to celebrate students and staff who have gone the extra mile to support the student community, and in 2021 we witnessed more greatness from student groups and individuals despite the pandemic and limited time together. We were delighted to see 142 nominations for 93 individuals and groups from students and staff. Once again, celebrations were a virtual affair, in the form of a short film honouring the winners and highly commended individuals and groups. We showcased the film across our social media channels and to date it has been viewed over 200 times. We wanted to take this opportunity once again to thank all who were nominated for their dedication to supporting the student experience here at the University of Bedfordshire.

Be Supported - Student Advice

Here for our students whenever they need us.

In last year's report we detailed how we'd been able to accelerate our digital plans, in part led by the pandemic but also by student demand. Having a fully digital support system in place over this past year helped us to further excel and enhance our offering to students.

Through both identifying themes of enquiries and feedback from our students we recognised that most academic enquiries could be handled at the initial point of contact. To support this, we explored several solutions, before deciding to invest in 'Freshdesk', a digital platform offering both a chat and quick response email service for students. Although the system was not launched until after this reporting period, finding a solution ahead of the new financial year ensured it would be in place for the busy summer period. We look forward to sharing more on how the system has further improved our services for students next year.

Reporting period August 2020 to July 2021

During 2020/21 the advice team recorded a 24% increase on the previous year of enquiries and cases (604 and 535 respectively) totalling 1,139. The overwhelming majority of enquiries and cases were academic related with enquiries equating to 78.15% of all enquiries and 82.24% of all cases.

	No Enquiries	No of Cases
Academic	472 78.15%	440 82.24%
Finance	95 15.75%	58 10.84%
Housing	11 1.99%	11 2.06%
Sundry	7 1.32%	10 1.87%
Safety	3 .50%	6 1.12%
Wellbeing	11 1.99%	8 1.50%
Not Specified	5 .99%	2 .03%
Sub Total	604	535
Total	1,139 (24% increase on last year)	

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Highlights How our Support team proactively responded to student feedback

Our students told us that having access to the team online had been a welcome addition to our services but for some in-person contact was still desired. We have committed to rolling out a fully blended approach for the new academic year (2021/22). We also recognised a trend of students finding themselves in difficulties with their accommodation providers related to the pandemic and lockdown restrictions. This included a number of students having signed contracts they were unable to honour. Our response was to introduce a revised housing guide, which offered advice on their rights in this new world. We committed to launching the guide over the summer of 2021, ahead of the new academic year commencing. We deepened our commitment to equality and diversity, organising 'gender intelligence' training for all Beds SU Staff, which has led some staff adopting 'preferred gender identification' in their organisational signature strips

Student Testimony

I don't know whether you remember my case, but I wanted to let you know after my appeal was upheld, I re did my assignment. This was marked by a different marker and an external moderator had a look. This assignment passed; therefore, I passed the Post Grad Dip in Social Work. I have started the registration process with Social Work England. Additionally, another strand to my story; because I had failed the course, my short-term contract would have ended in October 2020 because they had hired me in the ASYE role. I would have been out of a job. An hour after I was informed of the positive outcome of the appeal, the managers of the team I worked for (and completed my placement with) offered me a role as a Parenting Worker until the appeal process, etc was completed. Therefore, I was still able to earn an income for my family – my husband is self-employed and was unable to find work because of COVID-19 climate. Moving forward, fingers crossed, I will be approved by Social Work England, and I will move from the Parenting Worker role to the ASYE year in March 2021. I would, again, like to thank you for the invaluable, clear advice you gave me during the appeal process. I really could not have done this without the wonderful, experienced, knowledgeable, and generous people like you. The students are very lucky to have you. Wishing you all the best!

Be Entertained - Student Events

Offering our students, a vibrant and varied programme and places to socialise. This year has been a challenging time for our venues, which remained closed for the entire financial year due to Covid-19 restrictions. This impacted us on several levels. We were unable to offer students a space to socialise, hire out our venues for private functions or offer our student staff job opportunities in our two campus settings. However, by utilising the Covid-19 job retention scheme we were able to financially support our student staff throughout the entire year. We have also been able to support our international students by allowing them to take advantage of employment opportunities at the University by processing their payroll. This year we enabled international students to earn over £63,000 from the University.

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Events & Activities

With our campuses closed, our commitment was to deliver a wealth of online events, activities and awareness campaigns including:

- Live music and DJ sessions such as African and Bollywood live music sets as part of our 'Celebrating Culture at Beds' campaign.
- Mental Health online workshops covering 'Worry & Stress', 'Starting Uni after Covid' and 'Balancing My Thoughts', as part of Mental Health Awareness Month.
- Festive watch parties, a very popular weekly emoji quiz on Instagram, throughout December and festive virtual quiz nights.
- We launched the 'We've Got You' campaign in collaboration with the university offering students a place to share their stories and experiences from 'How Covid changed me' and 'Balancing studies with childcare', as well as raising awareness of how we could support them and connect them to other students via communities or Student Network groups.

The take-up and engagement of activities ebbed and flowed but offered valuable insight into what our students wanted from us and helped shape our plans for our return to campus and future online offerings. We also used this time to consider how we could make our venues work harder for students in various scenarios be it, daytime socials and evening events.

The Year ahead

For 2021/22 work will commence on how we meet our new objectives as set out in the new four-year (2021-2025) strategy, that builds on and compliments last year's objectives.

The title of the plan is 'With you...on your journey' and speaks directly to our students:

Vision and values

**OUR VISION IS THAT,
TOGETHER, WE BRING
POSITIVE CHANGE TO
YOUR STUDENT JOURNEY
AND WE ARE
CHAMPIONED BY YOU,
OUR MEMBERS.**

"STUDENT FIRST"

Above all we'll be led by you, students; by your interests and needs and priorities.

PRESENT

We'll be with you in your life as a student, visible and accessible wherever you study.

CARING

We'll look out for you, our students; be inclusive, have your back and be helpful.

BOLD

We'll be independent and differentiate ourselves from UoB; we'll take risks and be adaptable, and speak up when we need to.

Our Purpose is to bring students together, empower their voice and advocate for a fair, equitable and rewarding student experience at every University of Bedfordshire campus.

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

The Plan sets out the difference the charity wants to make for students:

Our Ambitions



The SU brings clear benefit to students' educational journey – we are with them along the way, we *add value* and we empower them to go further.

We have brilliant student representatives who inspire and empower other students to engage, and who lead on the most important agendas affecting our students.

We enable student communities and *students to come together* – peer to peer activities, socs, reps, student staff, our venues, Liberation Campaigns, etc.

We make life easier for students, with help, advice, information, care and problem-solving, and opportunities to meet other students. And we're proactive in doing it!

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

Four strategic themes/work areas set out where we will improve and impact upon students' experiences as members of Beds SU:

With you in your course	Supporting our students in their studies and informing them of the role we as their SU can play in this as well as ensuring their voices are heard. <i>Goal 1: Every student interacts with Beds SU when they start their studies and hears about how the SU benefits their educational journey.</i> <i>Goal 2: Students learn about how their SU impacts upon their education and can access the SU in their physical and virtual classroom space.</i> <i>Goal 3: Students come together in support of their career and skills development.</i>
With you in your student life	Delivering an engaging, inclusive programme of social opportunities and activities throughout the year with something for everyone, be it in person, online, day or night. Celebrating students' own journeys in student life. <i>Goal 4: All students can connect and build rewarding relationships with their peers.</i> <i>Goal 5: All students can access and enjoy vibrant campus communities.</i> <i>Goal 6: Beds SU celebrates our students, their achievements and their stories.</i>
With you to support positive change	Empowering our students to seek ways to improve their student experience and that we deliver an impactful, democratic, and representative Student Voice. <i>Goal 7: Students are empowered and supported to better their student experience.</i> <i>Goal 8: We promote an equitable student experience and enhances student's interests throughout.</i> <i>Goal 9: Beds SU enables an impactful, democratic and representative Student Voice at UoB.</i>
With you when you need support	Finally, we want our students to know that we foster a caring and student-centred university community that will help them navigate all aspects of student life. <i>Goal 10: Beds SU fosters an inclusive, caring and student-centred university community.</i> <i>Goal 11: Students are equipped to navigate Student Life successfully.</i>

Financial Review

Merger

Beds SU was formed on the 16th of June 2017 to facilitate The Trustees' decision that the University of Bedfordshire Students' Union charities number 1151576 should become an incorporated charity. The assets on the University of Bedfordshire Students' Union were transferred to Beds SU on the 1st of September 2017.

Principle sources of funding

The principal source of funding is the block grant from the University of Bedfordshire £886,481 (2020: £885,128). Total income was £1,192,158 (2020: £1,446,644) and expenditure £1,189,198 (2020: £1,354,744). Income from trading activities £1,210 (2020: £210,500). This resulted in a net surplus of £10,960 (2020: £105,077) on unrestricted funds and £2,960 (2020: £91,900) on total funds.

When setting the budget for 2020/21 the trustees had recognised that it was going to be a financially difficult year due to uncertainties surrounding the ability to trade due to COVID restrictions. The trustees did not want Beds SU core services to be affected and considered the unrestricted reserves robust enough to approve a deficit budget of £34.2k for the year.

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We continued to process international student salaries for the University, which enabled international students to earn over £63k, working for the university.

Impact of Coronavirus on Beds SU Finances

Beds SU were unable to undertake any trading activities in the venues for the entirety of 2020/21 due to COVID trading restrictions and students not being on campus. When budgeting for 2020/21 the assumption was made that no commercial income would be generated for the entire year and therefore the Union would run at a small budget deficit due to overhead costs associated with the closed Venues. This enabled core services to remain at the current level.

However, with the level of unrestricted reserves available to the Union the trustees did not consider this a financial risk to the Union.

Facilities in Kind

The Union occupies the University's buildings on a free basis under an informal arrangement. In accordance with Charities SORP (FRS102) the trustees include an estimated value in the accounts. This year a revaluation occurred based on current rental values and the in-kind value for the use of facilities has been estimated at £182,468 (2020 £174,000).

Pensions

The Union continues to participate in the *closed* Students' Union Superannuation Scheme (SUSS), 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 valuation of the scheme carried out as at 30 June 2019 showed that the market value of the scheme's assets was £119.1m (June 2016 £101.3m) with these assets representing 46% (June 2016 42%) of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an on-going funding basis amounted to

£140.9m (June 2016 £119.7m.) The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

Beds SU Report of the Trustees for the year ended 31st July 2021 (continued)

The 2019 valuation recommended a monthly contribution requirement by each participating students' union expressed in monetary terms intended to clear the on-going funding deficit over a period of 15 years and will increase by at least 5% each year. These contributions also include an allowance for cost of the on-going administrative and operational expenses of running the Scheme. These rates applied with effect from 1 November 2020 and will be formally reviewed following completion of the next valuation due with an effective date of 30th June 2022. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions the Union also pays its share of the schemes levy to the Pension Protection Fund. For accounting purposes, the SUSS is reported in accordance with the relevant accounting standard – FRS 102, where we value our pension deficit based on the discounted future cash flows of payments under the agreed recovery plan. On 31st July 2021 the pension deficit was valued at £582,422 (2020 £610,826). This is made up of £34,155 due within one year and £548,267 due after one year.

The total deficit contributions paid into the scheme by the Union in respect of eligible employees for the year ended 31st July 2021 amounted to £28,404 (2020: £27,069).

The Union presently offers eligible employees the opportunity to join NEST stakeholder's pension. Employer contributions 2021 were £13,134 (2020: £12,109).

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It is important to note that the disclosure of a pension liability does not mean that the equivalent amount is already committed and is no longer available to the trustees to further the charity's objectives. Our current obligations to the SUSS are through an agreed recovery plan and this has previously been funded out of on-going income and subject to any future changes in the recovery plan being unknown, pension contributions are expected to continue to be funded from cash generated through operations. As a result of this the Trustees do not feel they need to designate any of their existing funds or reserves to meet future pension commitments.

Reserves Policy

The accounting changes from implementing FRS102 relating to pensions have a significant impact on the balance sheet of the Union. Reserves will be assessed by reference to unrestricted funds excluding the designated pension deficit.

The reserves policy of Beds SU is to maintain a level of unrestricted funds, not committed or invested in tangible assets, which will enable the Union to ensure continuity of activity and have the ability to adjust, in a measured way, to any significant changes to resources. The reserves policy recognises that reserves are necessary to maintain the day-to-day operations of the Union for a period of up to 4 months. The appropriate measure of free reserves is therefore net assets, less restricted and designated funds, less fixed assets attributable to unrestricted funds that future year's depreciation is not accounted for in a designated reserve.

The Board of Trustees are aware that Beds SU unrestricted reserves are not currently at the desired level and to ensure the financial stability of the Union, plan to operate at a small surplus until the reserves are at the desired level.

The SUSS pension fund deficit is included as a designated fund £582,422 (2020; £610,826). Please refer to note 18 in the accounts for the recovery plan required to clear this deficit.

In order to maintain the financial stability of the organisation, the Trustees have designated unrestricted funds to cover future year's depreciation charges on unrestricted fixed assets. This enables unrestricted reserves reported to more accurately reflect the cash balances of the Union and will ensure in future the purchase of fixed assets will be accounted for in the current years funding. Total designated funds at 31 July 2021 were £45,419 (2020 £32,140).

By the time a project funded by restricted funds is completed its restricted reserves should be nil. All restricted project expenditure is budgeted for the whole of the project and then by financial year and any income received in advance is brought forward in reserves to cover future year's expenditure. The current level of general unrestricted funds £347,525 (2020 £378,248) is building towards the desired level of four months operating costs of £396,396. The reserves held at the year-end are set out in the notes to the accounts.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Beds SU for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 judgements and 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial

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Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Beds SU for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

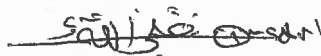
Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information of which the charitable company's auditor is unaware; and
- the trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf on the trustees
Laura Tamara- Co President

Quadri Yusuf – Co President



6th April 2022

6th April 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEDS SU

Opinion

We have audited the financial statements of Beds SU (the 'charitable company') for the year ended 31 July 2021 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 (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors 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 charitable company'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 other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon. The trustees are responsible for the other information.

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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities (set out on page 21), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff and the board of trustees to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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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 Report of the Independent Auditors.

Use of our report

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



Tara Aldwin ACA (Senior Statutory Auditor)
for and on behalf of FKCA Limited
260-270 Butterfield Park
Great Marlings
Luton
Bedfordshire LU2 8DL

Date: 25 April 2022

STATEMENT OF FINANCIAL ACTIVITIES

(Including income and expenditure)

FOR YEAR ENDING 31st JULY 2021

		Unrestricted Funds	Restricted Funds	Designated Funds	Total 2021	Total 2020
		£	£	£	£	£
INCOME						
Donations and legacies	2	1,068,949	-	-	1,068,949	1,059,128
Other trading activities	3	1,210	-	-	1,210	210,500
Income from investments	4	46	-	-	46	782
Income from charitable activities	5	77,194	-	-	77,194	115,361
	6	44,759	-	-	44,759	60,873
Other Income						
Total income		1,192,158	-	-	1,192,158	1,446,644
EXPENDITURE						
Raising funds	7	246,727	-	-	246,727	556,635
Charitable activities	8					
Be Involved		64,661	-	-	64,661	45,714
Be Heard		420,511	8,000	-	428,511	386,477
Be Supported		137,149	-	-	137,149	108,777
Marketing and communication		312,150	-	-	312,150	257,141
Total charitable expenditure		934,471	8,000	-	942,471	798,109
Total resources expended		1,181,198	8,000	-	1,189,198	1,354,744
Net income/(expenditure)		10,960	(8,000)	-	2,960	91,900
		(41,683)	-	41,683	-	-
Transfer between funds						
	18					
Actuarial loss on defined benefits Pension scheme		-	-	-	-	(251,229)
Net movement in funds		(30,723)	(8,000)	41,683	2,960	(159,331)
RECONCILIATION OF FUNDS						
Total funds Bought Forward		378,248	17,401	(578,686)	(183,037)	(23,708)
Total funds carried forward		347,525	9,401	(537,003)	(180,077)	(183,037)

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31st JULY 2021

		2021 £	2021 £	2020 £
Fixed assets				
Tangible assets	14		51,420	46,142
Current assets				
Stocks		-	-	-
Debtors	15	45,545		115,632
Cash at bank and in hand		409,904		368,384
		455,449		484,016
Creditors: amounts falling due within one year	16	(138,679)		(130,791)
Net current assets			316,770	353,225
Total assets less current liabilities			368,190	399,367
Defined benefit pension scheme liability	17		(548,267)	(582,404)
Total net liability			(180,077)	(183,037)
FUNDS				
Unrestricted funds:	19			
General fund			347,525	378,248
Pension deficit			(582,422)	(610,826)
Restricted funds	20		9,401	17,401
Designated Funds			45,419	32,140
Total Funds			(180,077)	(183,037)


These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Trustee's on the 6th April 2022 and were signed on its behalf by:

Laura Tamara-Co President

Quadri Yusuf – Co President


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STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31st July 2021

		Year Ending July 2021 £	Year Ending July 2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	21	70,842	19,462
Cash flows from investing activities:	4	46	782
Purchase of tangible assets	14	(29,368)	(19,668)
Net cash used in investing activities		41,520	576
 Change in cash and cash equivalents in the reporting period		41,520	576
Cash and cash equivalents at the beginning of the reporting period		368,384	367,808
Cash and cash equivalents at the end of the reporting period	21	409,904	368,384

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 31st July 2021

1 Accounting policies

1.1 General information and legal status of the Union

Beds SU is a charitable company Limited by guarantee and domiciled and incorporated in England and Wales. The registered office is detailed within the legal and administrative information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Beds SU is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.2 Basis of preparation and going concern basis

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006.

Beds SU meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policies.

Beds SU received a block grant from the University of Bedfordshire and occupies part of a University building. The University pays for certain utilities, security, and cleaning staff. Although Beds SU continues to generate funds from various trading activities, it will always be dependent on the University's support.

During the financial year, Coronavirus (COVID-19) pandemic has affected the UK and much of the world. COVID-19 has caused some disruption to the charity however the charity has continued to operate online throughout the period where possible. With the support from the University of Bedfordshire, and by taking advantage of government support through the period, the trustees conclude the charity, at the date of signing, will continue as a going concern for the foreseeable future.

There are no material uncertainties about the charitable company's ability to continue as a going concern.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

NOTES TO THE ACCOUNTS (continued)

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.4 Incoming Resources

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Incoming resources are not shown net of expenditure. All incoming resources are stated net of VAT where applicable.

Grants receivable from the University of Bedfordshire are credited to the SOFA in the year in which they are receivable.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Trading income and income from Charitable activities are recognised in the accounts in the year the activity the income relates to occurs.

Facilities provided by the University of Bedfordshire are included at the estimated cost/value to the charity where this can be quantified. A notional rent value is calculated on the square footage based on local current rates and utilities calculated on the national average of similar operations. No amounts are included in the financial statements for services donated by volunteers. Support costs are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity on a per capita body basis.

1.5 Job retention Scheme income

Income received from the Government's job retention scheme is shown in the accounts in the year the staff salary payments the grant relates to are made. The grant is allocated to the expenditure category the salary payment has been allocated to.

1.6 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and is stated net of VAT.

Support costs are allocated between the expenditure categories of the SOFA based on usage of the resources. Overheads and other costs not directly attributable to particular functional activity categories are apportioned on a per capita body basis.

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NOTES TO THE ACCOUNTS (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings, and equipment - 20-33% per annum

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

1.9 Pensions

The Union participates in the Students Union Superannuation Scheme (SUSS), a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the Trustees on the advice of the actuary

Whilst the scheme operates a pooled arrangement, under FRS 102, a contractual agreement under a multi-employer defined benefit scheme to fund a past deficit should be accrued for as a liability discounted to net present value. As at 31st July 2021, the liability to the Union was calculated as amounting to (£582,422).

The Union also runs a stakeholder pension for employees with NEST with an employer contribution of 3%.

1.10 Taxation

No provision has been made in these accounts for corporation tax since the Union is exempt from such taxes as a result of having charitable status.

1.11 Financial instruments

Beds SU only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of the pension deficit which is set out in 1.9 above.

1.12 Debtors

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

1.13 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 three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

BEDS SU Registered company 10823944**NOTES TO THE ACCOUNTS (continued)****2 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and gifts	182,468	-	182,468	174,000
Grants receivable for core activities	886,481	-	886,481	885,128
	1,068,949	-	1,068,949	1,059,128

Donations and Gifts

Facilities in kind provided by the University	182,468	-	182,468	174,000
	182,468	-	182,468	174,000

Grants receivable for core activities

Block grant from University	886,481	-	886,481	885,128
Other Grants from University	-	-	-	-
	886,481	-	886,481	885,128

3 Other Trading Activities**Income from trading**

	Total 2021 £	Total 2020 £
Fresher's	-	13,500
The HUB Venue	459	39,966
The Metro Kitchen	-	101,029
The Metro Bar	751	56,005
	1,210	210,500

4 Income from Investments

	Total 2021 £	Total 2020 £
Deposit account interest	46	782

NOTES TO THE ACCOUNTS (continued)

5 Income from Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Be Supported	11	-	11	1,304
Marketing and communication	13,324	-	13,324	31,021
International Student salary recharge	63,859	-	63,859	83,036
	77,194	-	77,194	115,361

6 Other Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Insurance settlement	4,337	-	4,337	-
Job retention Scheme Grant	40,422	-	40,422	60,873
	44,759	-	44,759	60,873

7. Expenditure on Raising Funds: Trading costs and expenses

Direct costs and operating expenses

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
The Metro Kitchen	46,250	-	46,250	154,544
The Metro Bar	42,678	-	42,678	107,620
The HUB	75,104	-	75,104	132,868
Fresher's 2020	-	-	-	6,955
Green HUB	-	-	-	345
International student payroll	66,109	-	66,109	82,884
	230,141	-	230,141	485,216

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NOTES TO THE ACCOUNTS (continued)

Support Costs:	Metro Kitchen £	Metro Bar £	Hub Venue £	Total 2021 £	Total 2020 £
Facilities provide by UOB	689	459	1,148	2,296	11,325
Governance	128	86	214	428	2,066
Depreciation	255	169	423	847	4,525
Staff costs	2,946	1,964	4,911	9,821	38,960
Other	958	639	1,597	3,194	14,543
	4,976	3,317	8,293	16,586	71,419

8 Charitable Activities Costs

	Direct costs £	Support Costs (See note 9) £	Totals 2021 £
Be Involved	39,782	24,879	64,661
Be Heard	279,238	149,273	428,511
Be Supported	95,684	41,465	137,149
Marketing & Communications	229,221	82,929	312,150
	643,925	298,546	942,471

9 Support Costs

	Be Involved £	Be Heard £	Be Supported £	Marketing & Comms £	Total £
Facilities provide by UOB	3,443	20,664	5,740	11,480	41,327
Governance	640	3,848	1,069	2,138	7,695
Depreciation	1,270	7,621	2,117	4,234	15,242
Staff costs	14,733	88,391	24,553	49,106	176,783
Other	4,793	28,749	7,986	15,971	57,499
	24,879	149,273	41,465	82,929	298,546

10 Net Income (Expenditure)

Net income/(expenditure) is stated after charging

	2021 £	2020 £
Depreciation	24,088	26,445
National Union of Students	20,912	36,280
Auditor Remuneration	7,800	7,775

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NOTES TO THE ACCOUNTS (continued)

11 Trustees Remuneration and benefits

Payment to the Executive trustees is permitted in Beds SU Constitution on the basis that not more than half of the trustees serving receive remuneration from Beds SU.

The total cost of the eight executive trustees to the Union was £90,579 (2020 £87,537) including NI costs. Pension Benefits were paid of £1,031 (2020 £819). Executive trustees received remuneration for their employment with Beds SU as Executive Officers and received no remuneration for their trusteeship.

The trustees who received payment during the year are as below:

Trustee name	Remuneration received 2020/21	Pension Benefits Received 2020/21
Laura Tamara	£2,444	£57
Quadri Yusuf	£2,087	£47
Catalina Nita	£2,444	£58
Dylan Cox	£5,595	-
Alessandro Manea	£17,970	£33
Joshua Chukwu	£17,970	£368
Michael Alawaye	£17,970	£368
Hafijur Shuvo	£17,970	£100

No expenses were reimbursed to trustee's (2020 £325 travelling expenses to three trustees)

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NOTES TO THE ACCOUNTS (continued)

12 Employees

	Total 2021 £	Total 2020 £
Wages and salaries	690,411	745,687
Social Security Costs	58,424	58,173
Other Pension Costs	13,134	12,109
	761,969	815,969

One employee received remuneration between £60,000 to £69,999.

Number of employees

The average number of employees during the year was:

	2021 Number	2020 Number
Administration and management	3	3
Be Involved	2	2
Be Heard	9	9
Be Supported	3	3
Marketing & Communication	5	5
Trading activities	2	2
Student Staff	7	25
International Student Staff	7	8
	38	57

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NOTES TO THE ACCOUNTS (continued)

**13 COMPARITIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDING 31st
JULY 2020**

STATEMENT OF FINANCIAL ACTIVITIES

(Including income and expenditure)

		Unrestricted Funds	Restrict ed Funds	Designated Funds	Total 2020	Total 2019
		£	£	£	£	£
INCOME						
Donations and legacies	2	1,059,128	-	-	1,059,128	1,008,244
Other trading activities	3	210,500	-	-	210,500	296,912
Income from investments	4	782	-	-	782	585
Income from charitable activities	5	115,361	-	-	115,361	35,813
Other Income	6	60,873	-	-	60,873	-
Total income		1,446,644	-	-	1,446,644	1,341,554
EXPENDITURE						
Raising funds	7	556,290	345	-	556,635	480,488
Charitable activities	8					
Be Involved		45,714	-	-	45,714	101,837
Be Heard		378,477	8,000	-	386,477	316,430
Be Supported		108,777	-	-	108,777	114,649
Marketing and communication		257,141	-	-	257,141	205,203
Total charitable expenditure		790,109	8,000	-	798,109	738,119
Total resources expended		1,346,399	8,345	-	1,354,744	1,218,607
Net income/(expenditure)		100,245	(8,345)	-	91,900	122,947
Transfer between funds		(1,566)	-	1,566	-	-
Actuarial loss on defined benefits Pension scheme	18	(251,229)	-	-	(251,229)	-
Net movement in funds		(152,550)	(8,345)	1,566	(159,331)	122,947
RECONCILIATION OF FUNDS						
Total funds Bought Forward		(80,028)	25,746	30,574	(23,708)	(146,655)
Total funds carried forward		(232,578)	17,401	32,140	(183,037)	(23,708)

NOTES TO THE ACCOUNTS (continued)

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14 Tangible Fixed Assets

	Fixture, Fittings & Equipment
	£
Cost	
At 1 st August 2020	117,474
Additions	29,368
Disposals	-
At 31 st July 2021	<u>146,840</u>
Depreciation	
As at 1 st August 2020	71,332
Charge for the year	24,088
Disposals	-
At 31 st July 2021	<u>95,420</u>
Net Book Value	
At 1 st August 2020	<u>46,142</u>
At 31 st July 2021	<u>51,420</u>

15 Debtors	2021 £	2020 £
Trade Debtors	30,761	102,687
Other debtors	-	11,403
Prepayments & accrued income	5,493	1,542
Vat refund	9,291	-
	<u>45,545</u>	<u>115,632</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	21,132	15,094
Taxes and social security costs	21,297	26,026
Other creditors	5,789	4,798
Amounts held for Clubs & Societies	30,558	32,520
Defined pension	34,155	28,422
Accruals	25,748	23,931
	<u>138,679</u>	<u>130,791</u>

Amounts held for societies represent balances held on behalf of these bodies, these funds have been generated separately from the activities of the Union and the use of these funds is directed by the individual society. Beds SU acts as a custodian for these funds.

NOTES TO THE ACCOUNTS (continued)

17 Creditors: amounts falling due after one year

	2021	2020
	£	£
Defined pension long term liability	548,267	582,404
	<u>548,267</u>	<u>582,404</u>

18 Pensions

The Union participates in the Students' Union Superannuation Scheme (SUSS), 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 valuation of the scheme carried out as at 30 June 2019 showed that the market value of the scheme's assets was £119.1m (June 2016 £101.3m) with these assets representing 46% (June 2016 42%) of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an on-going funding basis amounted to £140.9m (June 2016 £119.7m.) The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The 2019 valuation recommended a monthly contribution requirement by each Union expressed in monetary terms intended to clear the on-going funding deficit over a period of 15 years and will increase by at least 5% each year. These contributions also include an allowance for cost of the on-going administrative and operational expenses of running the Scheme. These rates applied with effect from 1 November 2020 and will be formally reviewed following completion of the next valuation due with an effective date of 30th June 2022. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions the Union also pays its share of the schemes levy to the Pension Protection Fund. For accounting purposes, the SUSS is reported in accordance with the relevant accounting standard – FRS 102, where we value our pension deficit based on the discounted future cash flows of payments under the agreed recovery plan.

On 31st July 2021, the pension deficit was valued at £582,422. This is made up of £34,155 due within one year and £548,267 due after one year. The total deficit contributions paid into the scheme by the Union in respect of eligible employees for the year ended 31st July 2021 amounted to £28,404. (2020: £27,069)

The Union offers eligible employees the opportunity to join NEST stakeholder's pension. Employer contributions 2021: £13,134. (2020: £12,109).

NOTES TO THE ACCOUNTS (continued)

19 Movement in funds

Unrestricted funds:

	Balances 1st August 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balances at 31st July 2021 £
General Fund	378,248	1,192,158	(1,181,198)	(41,683)	347,525
	378,248	1,192,158	(1,181,198)	(41,683)	347,525

The transfer from the general fund represents £28,404 transferred to service the Pension liability debt and £13,279 to the designated fund to cover future year's depreciation costs

Restricted funds:

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balances 1st August 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balances at 31st July 2021 £
Green Hub	601	-	-	-	601
UOB Grants for Learning rep	2,800	-	-	-	2,800
UOB Grant for Digital Rep system	14,000	-	(8,000)	-	6,000
	17,401	-	(8,000)	-	9,401

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NOTES TO THE ACCOUNTS (continued)

Designated funds:

In order to assist with the financial stability of the organisation the Trustees designate a fund to cover the costs of future year's depreciation charges.

The Pension deficit refers to the deficit on the SUSS pension detailed under note 18.

	Balances 1 st August 2020	Incoming Resources	Resources Expended	Transfers	Balances at 31 st July 2021
	£	£	£	£	£
Future years depreciation charge	32,140	-	-	29,367	61,507
Current years Depreciation charge	-	-	(16,088)	-	(16,088)
Total Depreciation fund	32,140	-	(16,088)	29,367	45,419
Pension Deficit	(610,826)	-	-	28,404	(582,422)
Total Designated Funds	(578,686)	-	(16,088)	57,771	(537,003)

20 Analysis of net assets between funds

Fund balances at 31 st July 2021 are represented by:	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total £
Tangible Assets	45,420	6,000	-	51,420
Current Assets	403,941	6,089	45,419	455,449
Creditors: amounts falling due within one year	(135,991)	(2,688)	-	(138,679)
Creditors: amounts falling due within over one year	(548,267)	-	-	(548,267)
	(234,897)	9,401	45,419	(180,077)

NOTES TO THE ACCOUNTS (continued)

21 Statement of cash flows

	Year Ending July 2021 £	Year Ending July 2020 £
Cash flows from operating activities:		
Net cash provided by operating activities	70,842	19,462
Cash flows from investing activities:	46	782
Purchase of tangible assets	(29,368)	(19,668)
Net cash used in investing activities	(29,322)	(18,886)
Change in cash and cash equivalents in the reporting period	41,520	576
Cash and cash equivalents transferred in on 1 August 2020	368,384	367,808
Cash and cash equivalents at the end of the reporting period	409,904	368,384

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Year Ending July 2021 £	Year Ending July 2020 £
Net income/(expenditure) for the reporting period	2,960	91,900
Depreciation	24,088	26,445
(Increase)/decrease in stocks	-	12,508
(Increase)/decrease in debtors	70,088	(84,323)
Increase/(decrease) in creditors and provisions	(26,248)	(26,286)
Cashflow from investing activities	(46)	(782)
Net cash provided by (used in) operating activities	70,842	19,462

Analysis of cash and cash equivalents

	Year Ending July 2021 £	Year Ending July 2020 £
Cash in hand	409,904	368,384

BEDS SU Registered company 10823944

NOTES TO THE ACCOUNTS (continued)

22 Ultimate controlling party

The ultimate control of the Union is vested under the Constitution in the members in General meetings. As such, no single person or entity controls the Union.

23 Related Parties

The Union receives its block grant from the University of Bedfordshire, as set out in note 2 above. The Union occupies the University's buildings on a free basis under informal arrangements. In accordance with the Charities SORP (FRS 102), the trustees have estimated the use of the building and utilities at £182,468 (2020 £174,000).

The Union recharges the University of Bedfordshire for International student staff who are remunerated by the Union but are contracted out to work for the University. During the year gross salaries of £63,858 (2020: £99,460) was recharged to the University.

At the year-end, the University of Bedfordshire owed Beds SU £26,786 (2020 £97,505).