

# Union Accounts

**STUDENT  
MEMBERS'  
MEETING**



# Union Accounts

## STUDENT MEMBERS' MEETING



- SUBU is here to benefit its members by promoting the interests and welfare of students, being the recognised representative channel between students and BU, and providing social, cultural, sporting and recreational activities
- Each year SUBU presents its annual accounts to its Student Members, in line with the Education Act 1994
- This is an opportunity for our members to find out more about where the Union is spending its money
- The period that is covered is from 1<sup>st</sup> August 2021 to 31<sup>st</sup> July 2022.

# Union Accounts

**STUDENT  
MEMBERS'  
MEETING**



**STUDENTS'  
UNION**  
BOURNEMOUTH UNIVERSITY

- What is an audit?
  - A qualified accountant will review our accounts and confirm if our accounts offer a true and fair picture of our finances
- We are obliged to report on our accounts to Companies House and the Charity Commission
- External auditors are appointed – TC Group for 2012/22.
- Draft audited accounts are sent to Trustee Board for approval
- Then they come here!
- It is important that you the Students have sight of how SUBU's finances are managed and controlled.

# Union Accounts

## STUDENT MEMBERS' MEETING



- SUBU is funded from income from the trading subsidiary, Feelprime Limited (The Old Fire Station plus the Summer Ball), and the Student Union's bar, café and shop facilities alongside the Block Grant provided by Bournemouth University.
- The Block grant from Bournemouth University of £1,190m in 2021/22 (2021: £1,071m) and alongside rent and service-free occupation of Bournemouth University facilities supports SUBU in achieving its various activities.
- As 31 July 2022, the Group, comprised of the Student's Union at BU Limited and Feelprime Limited had generated £4,622m of income by way of grants and trading income (up from 2021: £2,488m).
- During the year, students began to return to campus and student life which resulted in a significant upturn in trading income. Whilst not back to pre-pandemic levels, SUBU continues to see numbers increasing in venues.
- The Group benefitted from an arts grant to support the resurrection of events at Feelprime Limited's trading venue, The Old Fire Station.

# Union Accounts

## STUDENT MEMBERS' MEETING



### Departmental Highlights from 21/22:

- This year 2617 SUBU members voted in the Full Time Officer elections. 17.2% of SUBU's members.
- In 21/22 over 50 events ran including Diwali, Pride Picnic and International Student Speed-Friending that celebrated, raised awareness or created connections.
- We supported over 90 other clubs and societies.
- Community Wardens worked over 350 hours to support students living in private rented accommodation
- 40 volunteer providers registered on the SUBU volunteering hub
- A total of 538 Student Reps were elected and trained, and collected 8,128 comments from students in their cohorts via the online Student Rep feedback tool SimOn.
- The SUBU Advice team fielded over 1,000 case enquiries, supporting students with academic, housing, finance and other issues. This included supporting 535 International Students from over 57 countries.
- SUBU Lansdowne hosted four Student Parent events, including one specifically for International Student Parents as a response to support needed

# Union Accounts

## STUDENT MEMBERS' MEETING



- Given the cost of living crisis and the rebuild to pre-pandemic activity, SUBU has grown the value of its assets excluding future pension liabilities from £583k in 2021 to £1,038m.
- When the future pension liabilities are included SUBU has increased the total value of its assets from negative £542k in 2021 to a positive £86k. It is important to remember that these pension liabilities go well into the future although we are required to account for them now.
- Expenditure on charitable activities in 2022 was £2,622m (£1,936m in 2021). This includes expenditure to deliver our student services including the advice service, clubs and societies, student representation and voice and so on.
- *Please note that the audited accounts are still being finalised and these are draft figures. The full and final report and figures will be available from SUBU by the end of July.*
- *Contact the CEO on [sleahyharland@Bournemouth.ac.uk](mailto:sleahyharland@Bournemouth.ac.uk) if you require further details or would like to receive a copy of the final report.*