

**REGISTERED COMPANY NUMBER: 06661477 (England and Wales)**  
:

**Report of the Trustees and  
Audited Financial Statements For The Year Ended 31 July 2010  
for  
BIRKBECK COLLEGE STUDENTS' UNION**

Knox Cropper  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

**Birkbeck College Students' Union**

**Contents of the Financial Statements  
for the Year Ended 31 July 2010**

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# **BIRKBECK COLLEGE STUDENTS' UNION**

## **Report of the Trustees for the Year Ended 31 July 2010**

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The trustees who are also directors of the Union for the purposes of the Companies Act 2006, present their report with the financial statements of the Union for the year ended 31 July 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

06661477 (England and Wales)

#### **Registered Charity number**

The Union has charitable status derived from Birkbeck College.

#### **Registered office**

4th Floor, Extension Building  
Birkbeck College  
Malet Street  
London  
WC1E 7HX

#### **Trustees**

R J Park - appointed 31.7.08, resigned 5.3.10  
T B Peterson - appointed 31.7.08, resigned 31.7.10  
J Tann - appointed 1.8.08, resigned 22.5.09  
L Stobart - appointed 1.8.08, resigned 31.7.09  
D W Parry - appointed 26.8.08  
A J S Bovill - appointed 21.5.09  
J P Sutcliffe - appointed 1.8.09  
C Hanshaw-Baker - appointed 17.11.08, resigned 31.7.10  
J M Van der Bank - appointed 1.8.08, resigned 31.7.10  
S A Alasia - appointed 12.5.09  
Z Sufi - appointed 1.8.08, resigned 6.10.09  
N Heppenstall - appointed 1.8.10  
T Dallimore-Wright - appointed 1.8.10  
T King - appointed 14.7.10  
V Hoyle - appointed 11.3.10  
R James - appointed 11.3.10  
A A Adelimi - appointed 1.8.10  
K Hamed - appointed 1.8.10, resigned 18.10.10  
S Malcolm - appointed 1.8.10, resigned 21.9.10  
V Rampulla - appointed 14.7.10  
A Jones - appointed 10.12.10

#### **Company Secretary**

D W Parry

#### **Auditors**

Knox Cropper  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

#### **Bankers**

National Westminster Bank PLC

**Report of the Trustees  
for the Year Ended 31 July 2010**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Pinsent Masons LLP

Poppleston Allen LLP

**COMMENCEMENT OF ACTIVITIES**

The company was incorporated on 31 July 2008 and commenced its activities on 1 August 2008 when the assets and liabilities of Birkbeck College Students' Union, an unincorporated entity, were transferred in.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Union is controlled by its governing documents, a Memorandum and Articles of Association dated 31 July 2008, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The Nominations Committee has delegated authority within the Articles of Association to recruit and cherry-pick suitable nominations for Lay Trustees. The committee uses a variety of methods for doing this, including advertising to former students through the College's alumni arm, direct advertising on Trustee community forums and newsletters and also through headhunting.

An up-to-date spreadsheet of skills and a skills audit is kept by the General Manager, and the Trustees update this annually (or more frequently) at the direction of the Board or the Nominations Committee.

The committee comprises the Chair of Trustees, the Chair of Council, one additional Lay Trustee, a non-trustee member of Council, a nominee of the Governors of Birkbeck College and two co-opted members (of whom one is usually the Returning Officer as the committee is also charged with administering the cross-campus elections). The quorum of the committee is five members (including both chairs)

**Induction and training of new trustees**

Training and induction of new trustees takes place in a cycle throughout the year, with new elected executive trustees and their elected executive committee colleagues attending a residential planning and training program developed by the General Manager with support from NUS (who also organise training for new officers). There is a "strategic conversation" which is planned for November each year to look back on plans and to consider any future training and induction needs. The induction of new non-executive trustees takes place collectively at the summer meeting of the Trustee Board, with one-to-one meetings with the General Manager (as the chief executive) arranged to covers roles, responsibilities and historical context.

**Senior Management Team**

The SMT of the Union is the Executive Committee members, the Finance Manager and the General Manager. The General Manager is a full-time permanent salaried position within the Union, who also acts as the Board of Trustees' chief executive officer, to whom the Trustees delegate the day to day management and administration of the Union. The Trustees delegate financial management to the Finance Manager, who also acts as the chief financial officer. The Finance Manager reports to the Trustees directly and through the Finance & Resources Committee. The Executive Committee, which has delegated management authority from the Board, directs the political and operational work of the General Manager. The General Manager is required to seek and give appropriate advice and support to the Executive Committee members, notably to the Sabbatical Trustees who are required to take on some managerial responsibilities and functions as agreed by the Executive Committee

The Executive Committee is fully accountable to the Board for all operational management and administration decisions and performance and reports on management matters through the General Manager. The Executive Committee is accountable through the Chair of Trustees (and other appointees) to the Representatives' Council for all non-management matters under its auspices.

**Continuing Review of Governance**

During the year, the Business Committee considered a range of submission for rule changes related to governance submitted by members, committees and trustees. The composition of the Board is under scrutiny.

**Report of the Trustees  
for the Year Ended 31 July 2010**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees have assessed the Union's activities and believe that the Union is adequately insured, and has an appropriate risk management policy in operation. The Trustees delegate to the Finance & Resources Committee the duties of monitoring risk regularly.

The Finance & Resources Committee is also charged with being the Union's Health & Safety Committee.

**OBJECTIVES AND ACTIVITIES**

**Constitutional Aims and Objects**

The Union's Objects are the advancement of education of Students at Birkbeck College (the "College") for the public benefit by:-

- promoting the representational, educational, social and general interests of all its Members;
- providing services appropriate for the many different types of Student of the College and to support the unique nature of the College;
- supporting prospective, current and past Students in seeking gainful employment;
- providing opportunities for the expression of Student opinion and actively representing the interests of Students;
- acting as a channel of communication between Students and the College and other external bodies and fostering and encouraging the freedom of speech, assembly and association amongst Members;
- providing for the representation of Students in national, regional and area student organisations, and fostering good relationships with other students' unions and affiliated bodies;
- raising funds for such purposes as are charitable according to the laws of England and Wales and to make grants and donations of such funds to other exclusively charitable bodies or to apply such funds directly for such charitable purposes; and
- furthering the interests of Students generally.

The Trustees have considered the Charity Commission's statement on public benefit on the operations and constitution of the Union.

**Report of the Trustees  
for the Year Ended 31 July 2010**

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**ACHIEVEMENT AND PERFORMANCE**

**Member Services**

During the 2009/10 financial year the Union ran the following member services:

· Advice Centre

The Advice Centre is staffed by a full-time qualified co-ordinator, who tailors and runs the Centre to cater for Birkbeck's evening population, with Term-time hours of service being 2pm until 9pm, Monday to Friday. The Centre is confidential and presently operated a drop-in as well as an appointment service.

Key statistics: The client contacts for 2009/10 were twice the number of 2008/9, at 52 cases per week.

· Counselling Service

The Counselling Service is provided in a confidential and private setting. Appointments are made by members of the Union and after an initial assessment by a fully qualified counsellor, a series of either eight or in some cases (depending on need and assessment) twelve weekly counselling sessions are given free of charge to the clients.

· Academic Support & Education Representation

The Union supports any member with their academic support and representation. The general arrangements for managing the flow of representation is governed by the Representatives' Council.

Each course or department elects one or more representatives, who are responsible for student representation to the course directors and student/staff liaison committees.

Key statistics: Over forty-five student representatives recruited and trained. Unknown number of course representatives recruited.

· Clubs & Societies

Under the superintendence and control of the Council, the Union supports a number of Clubs & Societies which have their own democratic constitutions and memberships. Clubs & Societies can apply to the Union for grant funding, some of which is part of the Subvention Agreement with the Birkbeck College.

Key statistics: Twenty-eight active clubs and societies, including sports covering football and cricket. Societies generally degree-student run and academic or academic-related.

· Advocacy

The Union is the corporate representative body for students at Birkbeck College and, as directed by the Council, puts forward collective or collections of student views from members to various decision-making or lobby bodies.

The Executive Committee ensures that officers engage with local, regional and national politics to foster relations at all levels with decision-makers, civil servants, special advisors and those who are able to influence funding, support, course design and feedback for students.

The Union is affiliated to the National Union of Students and, as part of the University of London, we engage with ULU's democratic bodies to put Birkbeck's students' opinions forward.

· Stationery and snack shop

Run as an income generating activity, the Union Shop (which is located in the basement of the main Malet Street building of Birkbeck College), sells Birkbeck branded stationery, clothing and insignia. The Shop also sells a range of takeaway snacks, confectionary, drinks and sanitary provision.

· Lamp & Owl magazine

## **ACHIEVEMENT AND PERFORMANCE**

### **Member Services**

The Union funds a student-written magazine, the Lamp & Owl, which allows students and staff of the College to write informative articles, scoops, opinion pieces and a medium for commentary on research.

#### **· Website**

The website offers information about joining clubs and societies, registering to be an elected official, how to submit a policy proposal, signing-up for courses or counselling and general governance information. There are also topical news and discussion forums for members.

### **Activities**

#### **- Union Shop**

The Union Shop traded during the financial year for 44 weeks, opening 10am to 9pm Monday to Friday and Saturday 12noon until 6pm.

The Shop continues to attract support from the Board, however the ability of the Shop to promote itself and for the Union to advertise its existence to potential customers concerns the management and the Board.

The development of the Shop includes plans for extension and a move to online markets.

#### **· Advertising**

The Union have a number of opportunities for advertisers within the Union, including the Handbook, the Lamp & Owl magazine, the SUB TV screens within the Bar, posters, flier drops and web adverts.

#### **· Birkbeck Bar and Entertainments**

The Bar is managed by an agreement between Birkbeck and ULU (the University of London Union) which has been in place since 1991. Since refurbishment of the bar during 2006, revenues have steadily increased within the Bar.

The Union puts on a range of entertainments, most of which are located in the Bar, and this is partly funded by Union monies and also attracts a contribution from ULU (from the Bar Accounts).

#### **· Investment Income**

The Union adopts the Colleges investment policy by fact of holding monies with the College, who invest larger sums at a higher (and more secure) rate.

#### **· Student Fayre**

Annually the Union organises the Student Fayre, which is always dovetailed in with the College's Orientation days.

#### **· Donations and Members' Income**

The Union does not actively seek donations from the public or external bodies.

The Union does receive funds from members, which are mainly paid as fees to join clubs and societies or to contribute towards the cost of club or society activities. These funds are restricted and are held in trust by the Union.

**Report of the Trustees  
for the Year Ended 31 July 2010**

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**ACHIEVEMENT AND PERFORMANCE**

**Birkbeck College Grant Funding – The Subvention Agreement**

Annually, as governed by the Memorandum of Understanding (incorporating the Financial Memorandum and the Code of Practice), the newly elected Executive Officers meet with the General Manager and the Executive Committee and discuss their plans for office and manifestos. These are then distilled into meetings with the College's senior management (notably the College Secretary and the Director of Finance) who then communicate to what extent the College is prepared to grant-fund (by Subvention) the Union's proposed budget and future activities. The Governors of the College approve new Schedules to the Memorandum of Understanding outlining the services that the Union is providing - either on its own, in partnership with the College or in collaboration with other bodies.

The Subvention Agreement for 2009/10 was grant-funded by Birkbeck College to the tune of £290,000. The Trustees are grateful to the College for their funding and the support by kind access to facilities and support services run by the College.

**FINANCIAL REVIEW**

**Reserves policy**

The Board has a policy to increase the amount of reserves held so that the Union can be financially viable for a full financial year without any income.

The Union also hold some restricted funds which have been collected from unallocated members' funds due to the winding up or abandonment of clubs and societies.

During the year payments to two former employees for loss of office and pension contributions were made totalling £107k. This is shown in the salaries heading of the financial statements.

**Investment policy and objectives**

The Union's objective is to maximise return on deposits held without placing the Union's capital at risk.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Birkbeck College Students' Union for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the incoming resources and application of resources, including the income and expenditure, of the Union for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union 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 Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Union's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Union's auditors are aware of that information.



**BIRKBECK COLLEGE STUDENTS' UNION**

**Report of the Trustees  
for the Year Ended 31 July 2010**

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**AUDITORS**

The auditors, Knox Cropper, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....  
N Heppenstall – Trustee (Chair of Trustees)

Date: .....

## **Report of the Independent Auditors to the Members of Birkbeck College Students' Union**

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We have audited the financial statements of Birkbeck College Students' Union for the year ended 31 July 2010 on pages ten to twenty. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 Union's trustees 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 Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page six.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the Union has not kept adequate accounting records, if the Union's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Union's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## **Report of the Independent Auditors to the Members of BIRKBECK COLLEGE STUDENTS' UNION**

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### **Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the Union's affairs as at 31 July 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.

N P Wilkinson (Senior Statutory Auditor)  
for and on behalf of Knox Cropper  
Chartered Accountants and Statutory Auditors  
153 -155 London Road  
Hemel Hempstead  
Hertfordshire  
HP3 9SQ

Date: .....

# **BIRKBECK COLLEGE STUDENTS' UNION**

## **Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 July 2010**

				Year Ended 31.7.10 Total funds £	Period 31.7.08 to 31.7.09 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Activities for generating funds	2	316,348	-	316,348	258,214
Investment income	3	1,976	-	1,976	8,477
<b>Incoming resources from charitable activities</b>					
Clubs and societies	4	-	11,834	11,834	12,287
Union Shop		119,229	-	119,229	88,269
Donation		225	-	225	-
Pool table		608	-	608	-
NUS Extra Card		1,574	-	1,574	-
<b>Other incoming resources</b>		1,666	-	1,666	358
<b>Transfer from unincorporated entity</b>	19	-	-	-	256,295
<b>Total incoming resources</b>		<b>441,626</b>	<b>11,834</b>	<b>453,460</b>	<b>623,900</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income		2,464	-	2,464	2,350
		2,464	-	2,464	2,350
<b>Net incoming/(outgoing) resources available for charitable application</b>		<b>439,162</b>	<b>11,834</b>	<b>450,996</b>	<b>621,550</b>
<b>Charitable activities</b>					
Welfare	5	50,985	-	50,985	46,697
Clubs and societies		169,985	3,048	173,033	103,071
Publications		1,116	-	1,116	2,610
Union Shop		189,594	-	189,594	119,152
Members Services		165,688	-	165,688	112,218
<b>Governance costs</b>	7	<b>6,881</b>	<b>-</b>	<b>6,881</b>	<b>10,518</b>
<b>Total resources expended</b>		<b>586,713</b>	<b>3,048</b>	<b>589,761</b>	<b>396,616</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>					
		<b>(145,087)</b>	<b>8,786</b>	<b>(136,301)</b>	<b>227,284</b>

The notes form part of these financial statements

**BIRKBECK COLLEGE STUDENTS' UNION****Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 July 2010**

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	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.7.10 Total funds £	Period 31.7.08 to 31.7.09 Total funds £
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		211,578	15,706	227,284	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>66,491</u>	<u>24,492</u>	<u>90,983</u>	<u>227,284</u>

The notes form part of these financial statements

**BIRKBECK COLLEGE STUDENTS' UNION****Balance Sheet  
At 31 July 2010**

		<b>2010</b>	2009
	Notes	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	12	<b>74,611</b>	75,083
Investments	13	<b>60</b>	60
		<b>74,671</b>	75,143
 <b>CURRENT ASSETS</b>			
Stocks	14	<b>3,748</b>	8,812
Debtors: amounts falling due within one year	15	<b>75,588</b>	150,332
Cash at bank and in hand		<b>1,263</b>	63,693
		<b>80,599</b>	222,837
 <b>CREDITORS</b>			
Amounts falling due within one year	16	<b>(64,287)</b>	(70,696)
 <b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>16,312</b>	152,141
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>90,983</b>	227,284
 <b>NET ASSETS</b>		<b>90,983</b>	227,284
 <b>FUNDS</b>	18		
Unrestricted funds		<b>66,491</b>	211,578
Restricted funds		<b>24,492</b>	15,706
 <b>TOTAL FUNDS</b>		<b>90,983</b>	227,284

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
T. Dallimore-Wright –Trustee (Treasurer)

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Support costs have been allocated to Charitable Activities on the following basis:

Clubs and societies - 40%

Union Shop - 20%

Members services - 40%

**Tangible fixed assets**

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

Plant and machinery -25% on reducing balance

Fixtures and fittings -15% on reducing balance

Computer equipment -25% on reducing balance

**Stocks**

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

**Taxation**

The Union has a charitable status derived from Birkbeck College.

**Fund accounting**

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

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

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

## BIRKBECK COLLEGE STUDENTS' UNION

### Notes to the Financial Statements - continued for the Year Ended 31 July 2010

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#### 2. ACTIVITIES FOR GENERATING FUNDS

	Year Ended <b>31.7.10</b> £	Period 31.7.08 to 31.7.09 £
Welfare income	<b>579</b>	570
Core Grant	<b>105,416</b>	90,334
Staff Grant	<b>184,584</b>	155,666
Bar Grant	<b>24,769</b>	11,644
ULU contribution to bar	<b><u>1,000</u></b>	<u>-</u>
	<b><u>316,348</u></b>	<u>258,214</u>

#### 3. INVESTMENT INCOME

	Year Ended <b>31.7.10</b> £	Period 31.7.08 to 31.7.09 £
Deposit account interest	<b><u>1,976</u></b>	<u>8,477</u>



**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		Year Ended 31.7.10 £	Period 31.7.08 to 31.7.09 £
	Activity		
Applied Linguistics	Clubs and societies	425	476
Archaeology	Clubs and societies	636	479
Birkbeck FC	Clubs and societies	1,929	309
Cricket Club	Clubs and societies	672	314
Early Modern	Clubs and societies	608	796
Geology	Clubs and societies	447	2,311
German	Clubs and societies	842	1,179
History	Clubs and societies	296	223
History of Arts	Clubs and societies	667	267
Japanese	Clubs and societies	1,635	571
Law	Clubs and societies	419	380
Philosophy	Clubs and societies	1,133	464
Politics, Philosophy & History	Clubs and societies	931	3,868
French	Clubs and societies	-	100
Islamic Society	Clubs and societies	400	550
Film Society	Clubs and societies	713	-
SET society	Clubs and societies	81	-
Sales	Union Shop	119,229	88,269
Spelling Society	Donation	225	-
Pool table	Pool table	608	-
NUS extra card	NUS Extra Card	1,280	-
Freshers fayre	NUS Extra Card	294	-
		<u>133,470</u>	<u>100,556</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Support costs (See note 6) £	Totals £
Welfare	50,985	-	50,985
Clubs and societies	27,977	145,056	173,033
Publications	1,116	-	1,116
Union Shop	117,064	72,530	189,594
Members Services	20,628	145,060	165,688
	<u>217,770</u>	<u>362,646</u>	<u>580,416</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2010

## 6. SUPPORT COSTS

	Management £	Finance £	Totals £
Clubs and societies	143,706	1,350	145,056
Union Shop	71,855	675	72,530
Members Services	<u>143,710</u>	<u>1,350</u>	<u>145,060</u>
	<u>359,271</u>	<u>3,375</u>	<u>362,646</u>

Activity	Basis of allocation
Management	Support cost allocation %
Finance	Support cost allocation %

## 7. GOVERNANCE COSTS

	Year Ended 31.7.10 £	Period 31.7.08 to 31.7.09 £
Trustees' expenses	-	496
Governance office	470	1,532
Accountancy	-	4,200
Council members' and election	3,411	1,118
Auditors' remuneration	3,000	2,800
Support costs	<u>-</u>	<u>372</u>
	<u>6,881</u>	<u>10,518</u>

## 8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Year Ended 31.7.10 £	Period 31.7.08 to 31.7.09 £
Auditors' remuneration	3,000	2,800
Depreciation - owned assets	<u>13,510</u>	<u>13,824</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2010**

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**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2010 nor for the period ended 31 July 2009.

**Trustees' Expenses**

	<b>Year Ended</b> <b>31.7.10</b> £	Period 31.7.08 to 31.7.09 £
Trustees' expenses	<u>-</u>	<u>496</u>

There were no trustees' expenses paid for the year ended 31 July 2010.

**10. STAFF COSTS**

	<b>Year Ended</b> <b>31.7.10</b> £	Period 31.7.08 to 31.7.09 £
Wages and salaries	<b>307,849</b>	145,523
Social security costs	<u>28,829</u>	<u>31,275</u>
	<u><b>336,678</b></u>	<u>176,798</u>

**11. EXCEPTIONAL ITEMS**

During the year, compensation for loss of office was paid to two former members of staff, totalling £107,361. This is included in 'Management costs' under support cost.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2010**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2009	22,977	150,821	24,811	198,609
Additions	<u>12,908</u>	<u>130</u>	<u>-</u>	<u>13,038</u>
At 31 July 2010	<u>35,885</u>	<u>150,951</u>	<u>24,811</u>	<u>211,647</u>
<b>DEPRECIATION</b>				
At 1 August 2009	20,755	79,397	23,374	123,526
Charge for year	<u>2,433</u>	<u>10,718</u>	<u>359</u>	<u>13,510</u>
At 31 July 2010	<u>23,188</u>	<u>90,115</u>	<u>23,733</u>	<u>137,036</u>
<b>NET BOOK VALUE</b>				
At 31 July 2010	<u>12,697</u>	<u>60,836</u>	<u>1,078</u>	<u>74,611</u>
At 31 July 2009	<u>2,222</u>	<u>71,424</u>	<u>1,437</u>	<u>75,083</u>

**13. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 August 2009 and 31 July 2010	<u>60</u>
<b>NET BOOK VALUE</b>	
At 31 July 2010	<u>60</u>
At 31 July 2009	<u>60</u>

There were no investment assets outside the UK.

**14. STOCKS**

	2010 £	2009 £
Stocks	<u>3,748</u>	<u>8,812</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Trade debtors	1,370	4,393
College account	67,157	145,939
VAT	6,066	-
Prepayments and accrued income	995	-
	<u>75,588</u>	<u>150,332</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Bank loans and overdrafts	4,485	-
Trade creditors	13,137	4,578
VAT	-	11,085
Other creditors	36,665	42,000
Accrued expenses	10,000	13,033
	<u>64,287</u>	<u>70,696</u>

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

	Unrestricted funds	Restricted funds	2010 Total funds	2009 Total funds
	£	£	£	£
Fixed assets	74,611	-	74,611	75,083
Investments	60	-	60	60
Current assets	80,599	24,492	105,091	222,837
Current liabilities	(88,779)	-	(88,779)	(70,696)
	<u>66,491</u>	<u>24,492</u>	<u>90,983</u>	<u>227,284</u>

**18. MOVEMENT IN FUNDS**

	At 1.8.09	Net movement in funds	At 31.7.10
	£	£	£
<b>Unrestricted funds</b>			
General fund	211,578	(145,087)	66,491
<b>Restricted funds</b>			
Clubs and societies	15,706	8,786	24,492
<b>TOTAL FUNDS</b>	<u>227,284</u>	<u>(136,301)</u>	<u>90,983</u>

Restricted funds represents funds raised by the individual clubs and societies for their own use.

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	<b>441,626</b>	<b>(586,713)</b>	(145,087)
<b>Restricted funds</b>			
Clubs and societies	<b>11,834</b>	<b>(3,048)</b>	8,786
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>453,460</u></b>	<b><u>(589,761)</u></b>	<b><u>(136,301)</u></b>

**19. TRANSFER**

On 1 August 2008 the assets and liabilities of Birkbeck College Students Union, an unincorporated entity, were transferred to Birkbeck College Students Union. The value of assets transferred was £256,295.

**BIRKBECK COLLEGE STUDENTS' UNION****Detailed Statement of Financial Activities  
for the Year Ended 31 July 2010**

	<b>Year Ended 31.7.10 £</b>	<b>Period 31.7.08 to 31.7.09 £</b>
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Welfare income	579	570
Core Grant	105,416	90,334
Staff Grant	184,584	155,666
Bar Grant	24,769	11,644
ULU contribution to bar	<u>1,000</u>	<u>-</u>
	<b>316,348</b>	<b>258,214</b>
<b>Investment income</b>		
Deposit account interest	1,976	8,477
<b>Incoming resources from charitable activities</b>		
Sales	119,229	88,269
Applied Linguistics	425	476
Archaeology	636	479
Birkbeck FC	1,929	309
Cricket Club	672	314
Early Modern	608	796
Geology	447	2,311
German	842	1,179
History	296	223
History of Arts	667	267
Japanese	1,635	571
Law	419	380
Philosophy	1,133	464
Politics, Philosophy & History	931	3,868
French	-	100
Islamic Society	400	550
Spelling Society	225	-
Film Society	713	-
SET society	81	-
Pool table	608	-
NUS extra card	1,280	-
Freshers fayre	<u>294</u>	<u>-</u>
	<b>133,470</b>	<b>100,556</b>
<b>Other incoming resources</b>		
Other income	1,666	358
Transfer from unincorporated entity	<u>-</u>	<u>256,295</u>
	<b>1,666</b>	<b>256,653</b>
<b>Total incoming resources</b>	<b>453,460</b>	<b>623,900</b>

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**BIRKBECK COLLEGE STUDENTS' UNION****Detailed Statement of Financial Activities  
for the Year Ended 31 July 2010****RESOURCES EXPENDED**

	<b>Year Ended 31.7.10 £</b>	<b>Period 31.7.08 to 31.7.09 £</b>
<b>Costs of generating voluntary income</b>		
Bar administration fee	<b>2,464</b>	2,350
<b>Charitable activities</b>		
Social and entertainment	<b>6,467</b>	7,555
Conferences and training	<b>8,474</b>	10,040
Lamp & Owl	<b>1,116</b>	2,610
Law	<b>487</b>	423
Freshers fair	-	1,271
NUS affiliation fee	<b>12,154</b>	13,076
National postgraduate committee	<b>461</b>	561
History of Arts	<b>1,199</b>	1,111
Caring Responsibilities	-	64
Disability	-	18
Counselling	<b>40,823</b>	40,008
Supervision	<b>3,535</b>	2,773
Advice centre	-	1,464
Skills for study	<b>4,785</b>	2,145
Other welfare expenditure	<b>1,842</b>	307
Lesbian, Gay, Bi, Trans & Queer	<b>273</b>	166
Open Discussion	-	50
Psychological	-	924
Applied linguistics	<b>738</b>	965
Archaeology	<b>701</b>	652
Birkbeck FC	<b>2,900</b>	4,395
Cricket Club	<b>253</b>	810
Early modern	<b>963</b>	1,804
Geology	<b>835</b>	3,112
German	<b>1,841</b>	2,204
Japanese	<b>600</b>	2,100
Philosophy	<b>1,148</b>	804
Politics, Philosophy & History	<b>2,989</b>	2,361
Other clubs and societies	<b>2,057</b>	271
Birkbeck SET society	<b>680</b>	-
Union shop purchases	<b>88,742</b>	68,182
Shop Salaries	<b>28,302</b>	-
Shop expense - non stock	<b>20</b>	-
French society	<b>118</b>	-
Literature society	<b>941</b>	-
Music society	<b>439</b>	-
ULEM History of art	<b>500</b>	-
Meditation society	<b>165</b>	-
Carried forward	<b>216,548</b>	172,226

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**BIRKBECK COLLEGE STUDENTS' UNION****Detailed Statement of Financial Activities  
for the Year Ended 31 July 2010**

	<b>Year Ended 31.7.10 £</b>	<b>Period 31.7.08 to 31.7.09 £</b>
<b>Charitable activities</b>		
Brought forward	<b>216,548</b>	172,226
African caribbean	<b>1,222</b>	-
Irrecoverable VAT prior years	<b>-</b>	<u>10,833</u>
	<b>217,770</b>	183,059
<b>Governance costs</b>		
Trustees' expenses	-	496
Governance office	<b>470</b>	1,532
Accountancy	-	4,200
Council members' and election	<b>3,411</b>	1,118
Auditors' remuneration	<b>3,000</b>	<u>2,800</u>
	<b>6,881</b>	10,146
<b>Support costs</b>		
<b>Management</b>		
Administration and management salaries	<b>307,849</b>	145,523
Student support salaries	<b>28,829</b>	31,275
Insurance	<b>915</b>	175
Refurbishment - union offices	-	462
Council members' and election expenses	-	147
Photocopier usage charges	<b>2,739</b>	6,112
Stationery	<b>1,806</b>	579
Sundry expenses	<b>(2,480)</b>	1,227
Postage and telephone	<b>6,104</b>	1,657
Plant and machinery	<b>2,433</b>	741
Fixtures and fittings	<b>10,717</b>	12,604
Computer equipment	<b>359</b>	<u>479</u>
	<b>359,271</b>	200,981
<b>Finance</b>		
Bank charges and interest	<b>3,375</b>	<u>80</u>
<b>Total resources expended</b>	<b>589,761</b>	396,616
	<u></u>	<u></u>
<b>Net expenditure</b>	<b>(136,301)</b>	<b>(29,011)</b>

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