



Report of the Trustees
&
Statements of Financial Activity
(Year 1 August 2013 – 31 July 2014)

Registered Company: 6661477

Registered Charity: 1142614

(England & Wales)

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Report of the Trustees for the Year Ended 31 July 2014

The Trustees, who are also Directors of the incorporated charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2014. 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

1142614 (England and Wales)

Registered office

Birkbeck, University of London
Malet Street
London
WC1E 7HX

Trustees

<i>Trustee</i>	<i>Date appointed</i>	<i>Date resigned</i>	<i>Class of appointment</i>
D W Parry	26 August 2008		Non-executive
T Dallimore-Wright	1 August 2010	20 August 2014	
V Hoyle	1 March 2011		Non-executive
R James	1 March 2011		Non-executive
A Sachdeo	1 March 2011		Non-executive
C Forde	1 August 2011	31 July 2014	
P Smith Khanna	1 August 2012		Non-executive
S Thomas	1 August 2012	31 July 2013	
T Pinhorn	1 August 2012	15 March 2013	
A Foldvari	1 August 2012	12 January 2013	
L Marmorstein	1 August 2012	31 July 2014	
A Owolade	1 August 2012	31 July 2014	
C M Berry	26 June 2013		Non-executive
J B Lindner III	1 August 2013		Executive
K Johnson	1 August 2013	19 February 2014	
A Ali	1 August 2013	20 November 2013	
T Callahan	1 August 2013	31 July 2014	
D Mitchelmore	21 January 2014	31 July 2014	
L Sei	1 August 2014		Executive
Z Chai	1 August 2014		Executive
A Bennett	1 August 2014		Executive
R Walsh	1 August 2014		Executive
L Paul	1 August 2014		Executive
D Kirkman	6 November 2014		Executive

Company Secretary

D W Parry

Bankers

National Westminster Bank PLC



Solicitors

Pinsent Masons LLP

Poppleston Allen LLP

Bates, Wells & Braithwaite 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.

FINANCIAL PERFORMANCE TO DATE

Overview

The Union received a subvention from the College of £215,000 towards the costs of staff and 'core activities' agreed between the Trustees and the College management in line with the Memorandum of Understanding. The Union also received £17.2k in other grants from HEIF, and HEFCE/UnLtd, to support the Union's work in student development, specifically in the remit of employability of students, social enterprise and advancement of social capital. The Union generated a trading contribution towards income of £40.6k, which was mainly formed from the sale of membership cards and advertising revenues.

Since the operational review of 2012 and its implementation, the Union has been able to generate small operating surpluses and to reduce the balance of the long term balance on the principal creditor – Birkbeck College. The Trustees are most grateful to the ongoing support that the College governors, management and staff have provided. In this report, the Trustees highlight the value and impact that the work of the Union in line with the newly adopted strategic ambitions.

The surplus generated at the end of the year of £24.4k on the unrestricted fund, together with the previous year's surplus of £18.0k (on unrestricted funds) has reversed the previous four financial years of deficit which saw the Union's reserves exhausted. The Union was also in the position to, in accordance with the Memorandum of Understanding with the College, pay down some of the long term loan ("Creditor: Birkbeck College").

The balance sheet shows the debt as a long-term loan to the College, as detailed in Note 14 to the financial statements of £140k, which has reduced from £162k during the financial year (previous year £257k).

Value Added Tax

The Union was able to de-register from VAT on 10 May 2013, due to the fall in taxable turnover by the transfer of the Shop's trading activity to the College. The Trustees regularly monitor the taxable turnover, considering revenues generated in some fundraising activities that are planned by the Council (e.g. Summer Ball or Bloomsbury Festival).

Restricted Funds

At the end of the financial year, the accounts show that the balance sheet is being funded by restricted funds. The Trustees have considered the implications of this and recognise that active restricted funds (those that have been deposited with the Union in the last three years and the where the benefactor activity is currently active) must be accessible for bone fide charitable activities of the Members.

The Trustees encourage students, running clubs and societies, to ensure there is financial activity within their remits, and where possible to develop plans with management to apply these restricted funds for student benefit within the constitutional objects and mission of their club or society and engaging their membership widely in its application.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Union is controlled by its governing documents; a Memorandum and Articles of Association dated 31 July 2008 (amended 1 August 2009), 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 interview suitable candidates 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 Union Manager, and the Trustees update this annually (or more frequently) at the direction of the Board or the Nominations Committee.

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 (elected students) and their elected executive committee colleagues attending a planning and training program developed by the staff team.

Continuing Review of Governance and Services

The Trustees will be presenting to the next AGM the final report on the review of the Bye-Laws, which was originally commissioned by the Council following an EGM in November 2011 and an ordinary resolution of the AGM in March 2013.

The results of the surveys from 2011 and 2013, together with the research conducted on internal data and review of data from the National Student Survey (NSS) and the Birkbeck surveys (undertaken by the College) have informed the development of an interim two year strategic ambitions document. This strategy is overseen and led by the Trustees and shaped by the elected student representatives on the Council.

Changes in the landscape of higher education, such as the removal of the student numbers cap in the Chancellor of the Exchequer's Autumn Statement in 2013 and local factors (with the College recruiting more younger and more full-time students; the increasing numbers of students from overseas, especially outside the European Union; and the abolishment of the federal University students' union ULU) continue to provide a challenging environment for the Union.

Since November 2014, the Union has had a base of operations at the new collaborative campus built by the College with partners in the University of East London – University Square Stratford. The Union occupies office space and offers the opportunity for both elected officers and staff to work there and deliver limited face-to-face support and contact for students primarily based there. The Council has considered a strategic paper on the possible creation of a "USS Students' Association" as part of the charity, either in partnership with UEL Students' Union or independently. Ultimately the decision of students will be the basis of the work.

Having taken advice from the National Union of Students, the Trustees will consider transferring the company from a dual Registered Company (limited by guarantee with students as the Members) and Registered Charity, to a vehicle requiring single registration with the Charity Commission – a charitable incorporated organisation, when the secondary legislation allows.

Risk management

The Trustees have assessed the Union's activities and believe that the Union is adequately insured and, with new financial management, monitoring and control process now agreed with the College, and considers it has an appropriate risk management policy in place. The Trustees delegate the duty of regularly monitoring risk to the Finance & Resources Committee.

During the year, the insurance policies and schedules were reviewed fully by both the Union's management, the insurance broker and underwriters and this work considered and approved by the Trustees. The Trustees have considered and noted the implications of the organisational duties of safeguarding, the appropriateness and needs of checks on individuals hold elected or paid office or posts in the charity in relation to the information held by the Disclosure & Barring Service and wider corporate duties under the provisions of the Bribery Act 2011 and the Lobbying, Non-Party Campaigning & Trade Union Administration Act 2014.



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 effect of the Charity Commission's statement on public benefit on the operations and constitution of the Union.

ACHIEVEMENT AND PERFORMANCE

Service Development, Engagement, Feedback and Satisfaction

The second annual all-Member Survey was commissioned based on the 2011 inaugural survey, and conducted online during the summer of 2013. We received 3,405 unique responses and a completion value of circa 83%. The Survey asked a range of questions which can be analysed by response and class of respondent, which has generated rich data that have helped shape the strategic ambition strands as follows:

"Recognise the highest engagement by building course and department orientated activism, with devolved resources" – Localism in Representation strand;

"Integrate all new media, a CRM and the website into a single resource for members, stakeholders and SU staff and endorse as the primary platform of communication" – Communications Revolution;

"Marry opportunities for sector collaboration in SUs/NUS to share more supported delivery of services without loss of integrity" – Organisational Stretch and Innovation;

"Align the SU strategy and operational plans fully with that of the College, retaining the independence of the mission of the SU as the corporate body for Birkbeck students" – Strategic Dovetailing;

"Eradicate vexatious processes and change culture to a "can do" across the organisation, making the SU easy to access and understandable" – Simplicity & No Nonsense;

"Generate new income and ensure strong surpluses in the coming years, engaging with external granting bodies and pushing a low risk agenda to maximise our assets" – Stability of Finances and Diversity of Secure Income;



“Recognise the severe space pressures of the College on all activities, prioritising student activities and engagement over administration space in a creative manner” – Maximising Our Space; and

“Develop a smorgasbord of opportunities which capture the increasingly diverse expectations of Birkbeck students to shape their engagement, ensuring it is fulfilling” – Deeper Penetration & Development.

The Trustees have welcomed the College management’s invitation to be part of the main College planning cycle, enabling the Union’s newly elected student leadership to shape the dialogue with the College from an earlier point in the year, with a view to this process getting underway in March, following the election returns.

The Trustees and the Council have reviewed data extracted from the NSS. The NSS is based on student feedback from those who are completing their undergraduate degree programmes (certain foundation degrees and bachelor’s degrees). Unlike many higher education institutions, Birkbeck has a minority of its student body eligible: 1,900 of circa 14,000 enrolments (13.5%) or circa 17,400 total student body (10.9%). These data, though extremely valuable to the work of the charity, does mean that the Union has to ensure a valid and diverse method of engaging students and shaping the work of the Union to fit the wider student profile and needs.

Based on NSS responses in 2014, the Union measured ‘net satisfaction’ (those responding as ‘dissatisfied’ deducted from those responding ‘satisfied’ to NSS questions and honed in on how we do in the County of Greater London. The Union also researched how these data were varying by student group or cohort, looking at heritage/ethnicity, gender and gender expression, sexual orientation, disability, location, parenting status, economic or employment status, mode of study, level of study, well-being and course discipline.

Member Services

During the 2013/14 financial year the Union ran the following member services:

- **Advice Centre:** offering independent, confidential advice on a range of academic and non-academic matters to Students of the College. The Advice Centre is open for both drop-in and appointments to students throughout the year, operating into the evening hours to support the lifestyle of Birkbeck students. Overall, enquires and clients of the Advice Centre average ten per day face-to-face and over 40 remote or virtual enquiries. This has increased in recent years, as has the nature of enquires. The load on the Advice Centre has trebled since 2011.

- **Academic Support & Education Representation:** the Union supports any Member with their academic support and representation. The general arrangements, for managing the flow of representation, are governed by the 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. Over one hundred student representatives were recruited and trained and around 550 course representatives recruited. Work is ongoing in collaboration with the College Registry to revise, tailor and provide better intelligence and support to the academic representative structures.

- **Clubs & Societies:** 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. At the time of writing the report (February 2015), we have 102 student groups with around 60 clubs and societies included. The growth in the numbers of clubs and societies from 25 in 2011 has placed pressure on resources and has also self-generated greater expectation amongst the student body for more activities to be offered by societies. With the changes to the profile of the student body, we have also seen demand for field and competitive sports and recreational activities, including rugby, snooker, bowling, mountaineering; and also for Birkbeck-specific groups that can access those activities traditionally run by the University-wide



organisation “Student Central” (formerly the University of London ULU, which was abolished on 1 August 2014) such as sailing, rowing and ice hockey.

- **Workshops:** the Union has run a number of workshops throughout the year for groups of students in the areas of employment, enterprise, skill identification, strength analysis and general orientation. The Union has been especially committed to fostering a strong sense of identity and community amongst our international students, those out of work and seeking employment and those in the process of changing career. During the year, the Union engaged students in a social enterprise programme run by our staff under the Enterprise Network. The initial cohort of students of around 260 generated 100 applications for grants to support “Try It” or “Do It” social enterprise grant awards (money provided by HEFCE/UnLtd), which following review by an awards committee saw 18 students awarded grants. The Union was successful in attracting additional funding for a second cohort, some of the grant funding being released by the ordinary resolution passed by the AGM in 2013 enabling access to dormant restricted funding on suitable charitable activities.

- **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 Union is also affiliated to the National Union of Students. The Union also affiliated during the year to a new organisation, NUS London Area, which was founded by London-based students’ unions following the dissolution of ULU.

- **Lamp & Owl magazine:** the Union funds a student-written magazine, the *Lamp & Owl*, which allows students and staff of the College to write informative articles, scoops and opinion pieces and is a medium for commentary on research. The Trustees are extremely proud of the dedicated students that have expanded the reach and appeal of the brand, including the launch of the *Lamp & Owl Digital* and *Flock to the Crown*.

- **Website:** the website contains 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 (called “BeamIn Forums”) and blogs/articles written by elected officials. The website operation is now housed under a collaboration entrusted to NUS Media Limited, an NUS wholly owned company. This “Union Cloud” system has an integrated system to manage student groups, clubs and societies and to take and record online payments and memberships. Additionally, the system can support course representation, blogging (and other media rich content) and a volunteering unit. The investment made by NUS and unions in NUS Media will enable NUS-wide sharing of “big data” and allow a new and collaborative approach to student support and representation.

- **Birkbeck Bar and Entertainments:** the Bar is managed under an agreement between Birkbeck and the University of London (via Student Central) 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. The College makes a grant to the Students’ Union for the equivalent of the profit-share of Birkbeck. In discussions with the College, the future of the bar-related grant is likely to be absorbed into a new arrangement within the Memorandum of Understanding, enabling the charity to move away from any performance-related trading results outside the control of the Trustees.

- **Student Fayre:** annually the Union organises the Student Fayre, which until recently has dovetailed with the College’s Orientation days. In 2013 we welcomed around 1,100 new students to the fayre, which showcased clubs, societies, campaigns, advice centre and various co-curricular opportunities for students within the Students’ Union. In 2014, the Fayre was split from the main College Orientation and delivered in a collaboration called “Social Week” geared towards College-wide events to support new and continuing students bed in to the Birkbeck community. The Union hosted the international students reception and later in the week delivered the rebranded “Freshers’ Fayre” in The Gallery in Student Central – the event was held on a single afternoon and early evening and saw over 3,500 Birkbeck students attend: the largest attendance at a fayre ever held at Birkbeck.



- **Birkbeck Housing:** at the start of October 2013, the Union started testing the demand for and the manner of delivering a service tailored for Birkbeck students seeking house or flat shares and for helping students at crisis moments with the housing. This was backed up with professional support and advice from our Advice Centre. Following the review of the service, the decision was taken to not continue with the concept – the resources required and the risk involved suggests that this service would be better delivered by central student services of the College or the University. Union officers have met with the University to progress this.

- **Student projects and networks:** additional to the Enterprise Network (see above), the Union supports a number of student projects and networks, which is a new and different approach to personal development, student engagement and building a community. Whilst clubs and societies are semi-autonomous democratic sub-committee of the Council, run and led by elected students, Projects and Networks are supported directly by staff and their shape and direction informed by students who engage in a different way with the Union. The Union has funding to undertake a Student Parents project and also running a network of Science Busking (part of the events programme to promote Birkbeck mode of study and get students “owning” more of their curriculum and engaging with using their new knowledge and passions). The Union has also conducted some comprehensive work on wellbeing and happiness; the support and delivery of Projects and Networks allows the Union to tune its support and work for more Birkbeck students.

- **Sentinel Student Care:** launched at the start of the 2013/14 academic year, Sentinel, which is powered by a partner firm Aspen Associates, is a no-obligation monthly enrolled service to protect students' work and laptops from damage. The Trustees have assessed the risk to the organisation, which is minimal, with no financial risk. In the future, if successful, it will generate the Union an additional source of income.

- **NUS Extra / ISIC Discount Cards:** we sell these discount cards to students, which are only available to NUS affiliated students' unions. There is an element of money generation for the Union here, netting around £5 for each card sale. Whilst the student benefits from access to discounts, many of which are unique to the NUS Extra Card, the Union has an additional source of income. The income from these sales is around £32k, which generates a contribution to the Union of £12k in 2013/14 and the Union projects this contribution will rise to £14k in the present financial year.

- **Affiliations:** during the year, the Union was affiliated to the following groups or bodies, and in compliance with Section 22 of the Education Act 1994, lists them here (along with the affiliation fee paid). Affiliations are notified formally to Members annually at the AGM and at the final Council meeting of the academic year:

Body of Affiliation	Fee Paid (£)
Advice UK	990.00
Amateur Football Association	Nil
Association of Chief Executive of Voluntary Organisations	Nil
British Universities & Colleges Sport	Nil
Law Works – The Solicitors Pro Bono Group	60.00
London Nightline	1,046.20
National Council of Voluntary Organisations (NCVO)	Nil
National Union of Students (UK)	9,219.00
NUS London Area	Nil
NUS Services Limited (shareholder)	Nil
NUS Services Limited (purchasing consortium)	Nil
Social Enterprise UK	Nil
The Haldane Society of Socialist Lawyers	100.00
The National Association of Student Money Advisers	205.00
Voluntary Action Camden	24.00



The shareholding in NUS Services Limited was sold following a vote at a Shareholders' Meeting for NUS Holdings (a company limited by guarantee owned by National Union of Students UK) to buy back all shares at their face value.

Pursuant to Section 22 of the Education Act, the Trustees declare that no donation has been made by the Students' Union to any organisation. In July 2014, in accordance with our Memorandum of Association's Aims and Objects, the Students' Union supported the fundraising activities of students by helping raise around £1000 for Cancer Research UK. The payment was held with the Students' Union accounts and paid out in the same financial year.

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 Accounting Standards (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 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 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 charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

AUDITORS

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

Declaration

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:

.....
John B. Lindner III – Chair of Trustees
Date: 17 March 2015



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

We have audited the financial statements of Birkbeck College Students' Union for the year ended 31 July 2014 on pages thirteen to twenty-seven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2014 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.

Emphasis of Matter - Going Concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 17 to the financial statements concerning the company's ability to continue as a going concern. The Union achieved a net surplus of £24.4k on unrestricted funds during the year ended 31 July 2014. However, at that date, the company's total liabilities exceeded its current assets by £144k. The Union's ability to continue as a going concern is dependent upon the continued support from the College which is set out in the note 17.



Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.

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

Signed:

Date:

BIRKBECK COLLEGE STUDENTS' UNION
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	248,442	12,450	260,892	257,815
Incoming resources from charitable activities					
Clubs and societies	3	-	2,667	2,667	2,718
Sales		5,314	-	5,314	989
NUS Extra Card		32,455	-	32,455	33,052
Lamp & Owl		2,823	-	2,823	1,066
Gaming		-	-	-	255
Events (Employability, Freshers' Fair, and others)		-	-	-	180
Total incoming resources		289,034	15,117	304,151	296,075
RESOURCES EXPENDED					
Net incoming resources available for charitable application					
		289,034	15,117	304,151	296,075
Charitable activities - Application of resources					
Representation and Advice (incl policy and campaigns)	4	88,099	-	88,099	87,828
Events (Employability, Freshers' Fair, and others)		39,189	-	39,189	38,693
Clubs and societies		67,692	6,390	74,082	79,684
NUS Extra Card		29,678	-	29,678	32,668
Publications - Lamp & Owl & New Media		19,212	-	19,212	20,047
Governance costs	6	20,726	-	20,726	28,570
Total resources expended		264,596	6,390	270,986	287,490
NET INCOME/(EXPENDITURE) FOR THE YEAR		24,438	8,727	33,165	8,585
RECONCILIATION OF FUNDS					
Total funds brought forward	16	(193,808)	17,107	(176,701)	(185,286)
Transfers in Year		9,500	(9,500)	-	-
TOTAL FUNDS CARRIED FORWARD		(159,870)	16,334	(143,536)	(176,701)

The notes form part of these financial statements

BIRKBECK COLLEGE STUDENTS' UNION
Balance Sheet
At 31 July 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	10	4,214	9,186
Investments	11	-	60
		<u>4,214</u>	<u>9,246</u>
CURRENT ASSETS			
Debtors	12	5,802	6,269
Prepayments and accrued income		2,054	1,872
Cash at bank and in hand		1,940	3,755
		<u>9,796</u>	<u>11,896</u>
CREDITORS			
Amounts falling due within one year	13	(11,422)	(23,844)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,626)</u>	<u>(11,948)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,588	(2,702)
CREDITORS			
Amounts falling due after more than one year	14	(146,124)	(173,999)
NET ASSETS/(LIABILITIES)		<u>(143,536)</u>	<u>(176,701)</u>
FUNDS			
Unrestricted funds	15		
General funds		(169,370)	(193,808)
Designated funds		9,500	-
Restricted funds		16,334	17,107
TOTAL FUNDS		<u>(143,536)</u>	<u>(176,701)</u>

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 17 March 2015 and were signed on its behalf by:

.....
A Sachdeo - Trustee

.....
Company Seal - Affixed by R. J. Park (Secretary to Trustees)

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:

Representation and Advice (incl policy and campaigns)	32.5%
Events (employability etc and Freshers' Fair)	15.0%
Clubs and Societies (incl enterprise)	32.5%
NUS Card & Residual Trading	5.0%
Publications - Lamp & Owl & New Media	7.5%
Governance	7.5%

Tangible fixed assets

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

	Life:
Plant and machinery	5 years
Fixtures and fittings	5 years
Computer equipment	3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Pension costs and other post-retirement benefits

The charity participates in the Universities Superannuation Scheme (USS) and the Superannuation Arrangements of the University of London (SAUL), which are funded, defined benefit schemes. The schemes are contracted out of the State Second Pension (S2P). The schemes are valued formally every three years by professionally qualified independent actuaries using the projected unit method. Informal reviews of the schemes' position are carried out in the period between formal valuations. The charity has adopted Financial Reporting Standard No. 17. As it is not possible to identify the charity's share of the underlying assets and liabilities of the schemes, the charge to the income and expenditure account is the contributions payable to the schemes for the accounting period, which is the same as it would be if these were defined contribution schemes.

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

2 ACTIVITIES FOR GENERATING FUNDS

	2014	<i>2013</i>
	£	<i>£</i>
Core Grant	215,000	215,000
HEIF Grants - Employability and Enterprise Networks	4,716	5,784
UnLtd - Social Enterprise projects	12,450	-
Alumni Grants - Widening Participation	-	5,000
Alumni Grants - Student Enterprise	-	4,688
Share of Bar profits	19,296	21,343
Grant made from Union Shop profits	9,430	6,000
	<u>260,892</u>	<u>257,815</u>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2014	<i>2013</i>
	£	<i>£</i>
Activity		
Clubs and societies		
Applied Linguistics Society (BCALS)	90	80
Christian Union Society	-	40
Conservative Association Society	14	39
Capoeira Society	10	-
Cricket Club	32	-
Early Modern Society	401	-
Film Society	260	-
Geological Society	9	2,077
German Society	-	(10)
History Society	20	-
Joomla Club (Open Source Web)	712	-
Law Society	-	300
Politics, Philosophy & History (PPH) Society	140	-
RAG Committee (Central)	818	21
Spanish & Portuguese Society	161	135
General Restricted Funds	-	36
	<u>2,667</u>	<u>2,718</u>
Other		
Sales	5,314	989
NUS extra card	32,455	33,052
Lamp & Owl	2,823	1,066
Gaming income	-	255
Events (Employability, Freshers' Fair, and others)	-	180
	<u>43,259</u>	<u>38,260</u>

4 CHARITABLE ACTIVITIES COSTS

	Notes	Direct costs	Support costs (See note 6)	Totals 2014	Totals 2013
		£	£	£	£
Representation and Advice (incl policy and campaigns)		28,464	59,635	88,099	87,828
Events (Employability, Freshers' Fair, and others)		11,665	27,524	39,189	38,693
Clubs and societies		14,447	59,635	74,082	79,684
NUS Extra Card		20,503	9,175	29,678	32,668
Publications - Lamp & Owl & New Media		5,450	13,762	19,212	20,047
Governance	6	6,964	13,762	20,726	28,570
		<u>87,493</u>	<u>183,493</u>	<u>270,986</u>	<u>287,490</u>

BIRKBECK COLLEGE STUDENTS' UNION
Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

5 SUPPORT COSTS

		Support Costs	Total	2013
		£	£	£
Representation and Advice (incl policy and campaigns)	32.5%	59,635	59,635	67,510
Events (Employability, Freshers' Fair, and others)	15.0%	27,524	27,524	31,159
Clubs and societies	32.5%	59,635	59,635	67,510
NUS Extra Card	5.0%	9,175	9,175	10,386
Publications - Lamp & Owl & New Media	7.5%	13,762	13,762	15,579
Governance	6	13,762	13,762	15,579
		<u>183,493</u>	<u>183,493</u>	<u>207,723</u>

Activity	Basis of allocation
Management & Finance	Support cost allocation %

Management and finance costs have been merged as the costs of finance are not material.

6 GOVERNANCE COSTS

		2014	2013
		£	£
Governance office		1,444	2,155
Legal & Professional		-	7,836
Auditors' remuneration		5,520	3,000
		<u>6,964</u>	<u>12,991</u>
Support costs allocation	5	13,762	15,579
		<u>20,726</u>	<u>28,570</u>

7 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

		2014	2013
		£	£
Auditors' remuneration		5,520	3,000
Depreciation - owned assets		4,972	4,826
		<u>10,492</u>	<u>7,826</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

Trustees received expenses of £4,739 in connection with the performance of their duties (see Note 18).

9 STAFF COSTS

		2014	2013
		£	£
Wages and salaries		165,752	191,772
		<u>165,752</u>	<u>191,772</u>

The figure for 2013 includes a one-off payment of £12,846 in respect of pension contributions for staff transferred out under the TUPE arrangement at 31 July 2012.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

10 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Totals £
COST				
At 1 August 2013	9,492	5,219	6,090	20,801
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 July 2014	<u>9,492</u>	<u>5,219</u>	<u>6,090</u>	<u>20,801</u>
DEPRECIATION				
At 1 August 2013	6,315	1,704	3,596	11,615
Charge for year	1,898	1,044	2,030	4,972
Eliminated on disposal	-	-	-	-
At 31 July 2014	<u>8,213</u>	<u>2,748</u>	<u>5,626</u>	<u>16,587</u>
NET BOOK VALUE				
At 31 July 2014	<u>1,279</u>	<u>2,471</u>	<u>464</u>	<u>4,214</u>
At 31 July 2013	<u>3,177</u>	<u>3,515</u>	<u>2,494</u>	<u>9,186</u>

11 FIXED ASSET INVESTMENTS

Unlisted Investments	At 1 Aug. '13 £	Additions £	Disposals £	At 31 July '14 £
Market Value	<u>60</u>	<u>-</u>	<u>(60)</u>	<u>-</u>
Net Book Value	<u>60</u>	<u>-</u>	<u>(60)</u>	<u>-</u>

Investments were sold for their net book value during the year. There were no investment assets outside the UK.

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	4,151	4,368
Other debtors	1,651	1,386
VAT	-	515
	<u>5,802</u>	<u>6,269</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	1,102	1,453
Other creditors	-	13,391
Birkbeck College Bar loan	6,000	6,000
Accrued expenses	4,320	3,000
	<u>11,422</u>	<u>23,844</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Birkbeck College General loan	140,124	161,999
Birkbeck College Bar loan	6,000	12,000
	<u>146,124</u>	<u>173,999</u>

The Birkbeck College General loan forms part of the support for the Union provided by the College. As such, it has no specific due date. (See also Note 17).

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
Fixed assets	4,214	-	4,214	9,186
Investments	-	-	-	60
Current assets	(6,538)	16,334	9,796	11,896
Current liabilities	(11,422)	-	(11,422)	(23,844)
Long term liabilities	(146,124)	-	(146,124)	(173,999)
	<u>(159,870)</u>	<u>16,334</u>	<u>(143,536)</u>	<u>(176,701)</u>

16 MOVEMENT IN FUNDS

	At 01 Aug'13 £	Net Movement in funds £	At 31 July'14 £
Unrestricted funds			
General fund	(193,808)	24,438	(169,370)
Designated funds	-	9,500	9,500
	<u>(193,808)</u>	<u>33,938</u>	<u>(159,870)</u>
Restricted funds			
Clubs and societies	17,107	(13,223)	3,884
Grants	-	12,450	12,450
	<u>17,107</u>	<u>(773)</u>	<u>16,334</u>
TOTAL FUNDS	<u>(176,701)</u>	<u>33,165</u>	<u>(143,536)</u>

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

	Incoming resources £	Resources expended £	Funds Transferred £	Movement in funds £
Unrestricted funds				
General fund	289,034	(264,596)	-	24,438
Designated fund	-	-	9,500	9,500
	<u>289,034</u>	<u>(264,596)</u>	<u>9,500</u>	<u>33,938</u>
Restricted funds				
Clubs and societies	2,667	(6,390)	(9,500)	(13,223)
Grants	12,450	-	-	12,450
	<u>15,117</u>	<u>(6,390)</u>	<u>(9,500)</u>	<u>(773)</u>
TOTAL FUNDS	<u>304,151</u>	<u>(270,986)</u>	<u>-</u>	<u>33,165</u>

The Designated funds of £9,500 have been set aside as match-funding to match a grant from HEFCE UnLtd, to be awarded to social enterprise projects. The sum has been transferred from unclaimed balances in Restricted funds relating to former Clubs and Societies.

17 GOING CONCERN & FUTURE OF BIRKBECK COLLEGE STUDENTS' UNION

Due to the deficit made in the year 2011-12, and the level of monies owed to Birkbeck College at the year end, the trustees of the Union entered into discussions with Birkbeck College regarding the long-term future of the Union.

As a result of these discussions, Birkbeck College agreed to continue to support the Union for the foreseeable future.

Based on the above agreement, these accounts have been prepared on a going concern basis.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2014**

18 RELATED PARTY TRANSACTIONS

Birkbeck College

The Union's relationship with Birkbeck College is defined in the Report of the Trustees. Various grants were received by the Union from Birkbeck College as detailed in Note 2 to the Accounts.

Sabbatical Officers

The charity's sabbatical officers acted as trustees during their appointment (see Note 8).

The table below shows the officers who served during the financial year 2013-14, together with the salaries paid to them for their services as sabbatical officers.

Sabbatical post	Post-holder	Term of Office	Salary & On-costs	Expenses
Black Members Officer	Alex Owolade	1 Aug 12 to 31 July 14	1,704	1,103
Communications & Activities Officer	John Lindner	1 Aug 13 to date	3,174	1,533
Disabled Members Officer	Lydia Marmorstein	1 Aug 12 to 31 July 14	2,901	198
Education Officer	Amaan Ali	1 Aug 13 to 20 Nov 13	958	40
Education Officer	Daniel Mitchelmore	21 Jan 14 to 31 Jul 14	-	569
Welfare Officer	Thomas Callahan	1 Aug 13 to 31 July 14	2,716	42
Women's Officer	Kerry Johnson	1 Aug 13 to 19 Feb 14	1,545	-
			<u>12,998</u>	<u>3,485</u>

19 PENSION SCHEMES

a) Universities Superannuation Scheme (USS)

The charity participates in the Universities Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administrated fund.

The latest triennial actuarial valuation of the scheme was at 31 March 2011. This was the second valuation for USS under then new scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions.

At the valuation date, the value of the assets of the scheme was £32,433.5 million and the value of the scheme's technical provisions was £35,343.7 million indicating a shortfall of £2,910.2 million. The assets therefore were sufficient to cover 92% of the benefits, which had accrued to members after allowing for expected future increases in earnings.

Work on the 2014 valuation is currently underway. The actuary has provided an estimate, based on the assumptions in the 2011 valuation, of the funding level at 31 March 2014. Based on these assumptions the funding level under the new scheme specific funding regime had fallen from 92% to 85%.

Following UK government legislation, from 2011 statutory pensions increases or revaluations are based on the Consumer Prices Index measure of price inflation. Historically these increases had been based on the Retail Prices Index measure of price inflation.

Since the previous valuation as at 31 March 2011 there have been a number of changes to the benefits provided by the scheme although these became effective from October 2011. These include:

New Entrants

Other than in specific, limited circumstances, new entrants are now provided on a Career Revalued Benefits (CRB) basis rather than a Final Salary (FS) basis.

Normal pension age

The normal pension age was increased from future service and new entrants to age 65.

Member contributions increased

Contributions were uplifted to 7.5% p.a. and 6.5% p.a. for FS Section members and CRB Section members respectively.

Cost sharing

If the total contribution level exceeds 23.5% of Salaries per annum, the employers will pay 65% of the excess over 23.5% and members would pay the remaining 35% to the fund as additional contributions.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2014**

19 PENSION SCHEMES - Continued

Pension increase cap

For service derived after 30 September 2011, USS will match increases in official pensions for the first 5%. If the official pensions increase by more than 5% then USS will pay half of the difference up to a maximum increase of 10%.

The next formal triennial actuarial valuation is due as at 31 March 2014. The contribution rate will be reviewed as part of each valuation and may be reviewed more frequently.

The charity participates in the salary sacrifice pension scheme. The staff cost (note 10) shows the pensionable salary which includes the employee salary sacrifice element. The charity contribution rate payable was 16% of pensionable salaries.

As at 31 March 2014, USS had over 162,000 active members and the institution had 12 active members participating in the scheme.

The total pension cost (excluding the salary sacrifice pension element) for staff employed during the year by the charity was £10,688 (2013: £1,005).

In 2012-13, there was a one-off pension cost of £12,846 for staff transferred out under the TUPE arrangement on 31 July 2012. See also Staff Costs Note 9.

b) Superannuation Arrangements of the University of London (SAUL)

The charity participates in a centralised defined benefit scheme for all qualified employees with the assets held in separate Trustee-administered funds.

The scheme is subject to triennial valuation by professionally qualified and independent actuaries. The last available valuation was carried out as at 31st March 2011. The market value of the scheme's assets was £1,506 million representing 95% of the liability for benefits after allowing for expected future increases in salaries.

Based on the strength of the Employer covenant and Trustee's long-term investment strategy, the Trustee and Employers agreed to maintain Employer and Member contributions at 13% of salaries and 6% of salaries respectively following the valuation. The above rates will be reviewed when the results of the next formal valuation (as at 31 March 2014) are known.

A comparison of SAUL's assets and liabilities calculated using assumptions consistent with FRS17 revealed SAUL to be in deficit at the last formal valuation date (31st March 2011).

The more material changes (the introduction of a Career Average Revalued Earnings, or "CARE", benefit structure) to SAUL's benefit structure will apply from 1 July 2012. As a consequence, the cost of benefit accrual is expected to fall as existing final salary members are replaced by new members joining the CARE structure. This will allow an increasing proportion of the expected asset return to be used to eliminate the funding shortfall. Based on conditions as at 31 March 2011, the shortfall is expected to be eliminated by 31 March 2021, which is 10 years from the valuation date.

The charity participates in the salary sacrifice pension scheme. The staff costs (Note 9) shows the pensionable salary which includes the employee salary sacrifice element. The charity contribution rate payable was 13% of pensionable salaries.

The total pension cost for the charity (excluding the salary sacrifice pension element) was £8,586 (2013: £3,966).

**Detailed Statement of Financial Activities - Income
for the Year Ended 31 July 2014**

	2014	2013
	£	£
INCOMING RESOURCES		
Activities for generating funds		
Core Grant	215,000	215,000
HEIF Grants - Employability and Enterprise Networks	4,716	5,784
UnLtd - Social Enterprise projects	12,450	-
Alumni Grants - Widening Participation	-	5,000
Alumni Grants - Student Enterprise	-	4,688
Share of Bar profits	19,296	21,343
Grant made from Union Shop profits	9,430	6,000
	<u>260,892</u>	<u>257,815</u>
Incoming resources from charitable activities		
NUS Extra cards	32,455	33,052
Lamp & Owl	2,823	1,066
Gaming income		255
Events (Employability, Freshers' Fair, and others)		180
Clubs & Societies	2,667	2,718
	<u>37,945</u>	<u>37,271</u>
Other incoming resources		
Advertising	2,450	1,206
Other income	2,864	(217)
	<u>5,314</u>	<u>989</u>
Total incoming resources	<u>304,151</u>	<u>296,075</u>

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities - Expenditure
for the Year Ended 31 July 2014**

	2014	2013
	£	£
RESOURCES EXPENDED		
Charitable activities		
Representation and Advice (incl policy and campaigns) Note A	19,245	12,381
Events (Employability, Freshers' Fair, and others)	11,665	7,534
Clubs & Societies Note B	14,447	12,174
NUS Extra cards	20,503	22,282
Publications - Lamp & Owl & New Media	5,450	4,467
NUS affiliation fee	9,219	7,937
	<u>80,529</u>	<u>66,775</u>
Governance costs		
Governance office	1,444	2,155
Legal & Professional	-	7,836
Auditors' remuneration	5,520	3,000
	<u>6,964</u>	<u>12,991</u>
Support costs		
Management		
Administration and management salaries	165,752	178,926
Insurance	1,473	1,925
Photocopier usage charges	5,107	3,546
Stationery	1,483	712
Sundry expenses	1,574	1,770
Postage and telephone	1,278	1,136
Human Resources	295	346
Executive hospitality	-	182
Travel & Subsistence	968	-
Website costs	201	302
Repairs & maintenance	-	738
Depn of fixtures and fittings	4,972	4,826
Pension contribution on TUPE staff	-	12,846
	<u>183,103</u>	<u>207,255</u>
Finance		
Bank charges and interest	390	469
	<u>270,986</u>	<u>287,490</u>
Total resources expended		
	<u>270,986</u>	<u>287,490</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		
	2014	2013
	£	£
Total incoming resources	304,151	296,075
Total resources expended	<u>270,986</u>	<u>287,490</u>
Surplus/ (Deficit) for the year	<u>33,165</u>	<u>8,585</u>

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**Detailed Statement of Financial Activities - Notes
for the Year Ended 31 July 2014**

Note A

Expenditure	2014	2013
	£	£
Representation and Advice (incl policy and campaigns)		
Advice Centre (Central)	7,537	296
Student Activities (Central)	-	961
Representation (Students' Union Democracy)	5,750	6,525
Green/ Environment Network	-	17
Welfare Campaigns	150	13
Black Members' Committee	1,691	637
Disabled Members' Committee	462	100
Entertainments Committee	265	95
Lesbian, Gay, Bi, Trans* & Queer	1,645	2,014
Global Citizenship Committee	42	313
International Students' Committee	894	752
Mature Students' Committee	64	80
Women's Committee	745	577
	<u>19,245</u>	<u>12,381</u>

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Detailed Statement of Financial Activities - Notes (continued)
for the Year Ended 31 July 2014

Note B

Clubs & Societies	2014	2014	2014	2014
Balances & Movement in Year	£ DR/ (CR)*	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)*
on Restricted Funds	B/F Balance	Expenditure	Income	C/F Balance
Amnesty International Society	63	-	-	63
Anti-Racism & Anti-Fascism Campaign (ARAF)	78	-	-	78
Applied Linguistics Society (BCALS)	558	-	(90)	468
Archaeology & Classics Society	(192)	-	-	(192)
BeamIn Forums (Online Forums)	-	173	-	173
Birkbeck Pride Society	164	-	-	164
Christian Union Society	(10)	105	-	95
Computer Science & IT Society	36	-	-	36
Conservative Association Society	50	33	(14)	69
Capoeira Society	150	300	(10)	440
Cricket Club	261	339	(32)	568
Darts Club	(397)	320	-	(77)
Early Modern Society	52	613	(401)	264
Economics & Finance Society	-	51	-	51
Film Society	43	104	(260)	(113)
Football Club	302	-	-	302
French	(7)	-	-	(7)
Friends of the British Overseas Territories	-	250	-	250
Geological Society	(879)	449	(9)	(439)
German Society	(386)	-	-	(386)
History Society	(23)	-	(20)	(43)
History of Arts	(849)	23	-	(826)
Japanese	(1,125)	-	-	(1,125)
Jewish Society	31	-	-	31
Joomla Club (Open Source Web)	-	744	(712)	32
Labour Club	50	45	-	95
Law Society	(741)	98	-	(643)
Literature/ULEMLA	(179)	-	-	(179)
Mountaineering Club	(96)	-	-	(96)
Movement for Justice Society	350	-	-	350
Music society	671	100	-	771
Philosophy	(230)	-	-	(230)
Politics, Philosophy & History (PPH) Society	(2,061)	1,145	(140)	(1,056)
Psychological Society	(19)	-	-	(19)
RAG Committee (Central)	5	817	(818)	4
Shaan Society	-	241	-	241
Spanish & Portuguese Speaking Society	423	279	(161)	541
University Challenge	37	161	-	198
Wine Tasting Society	270	-	-	270
Restricted Funds - Expenditure/ (Income)		6,390	(2,667)	
			Transfers Out	
General Restricted Funds	(13,507)	-	9,500	(4,007)
Clubs & Societies - Restricted Funds	(17,107)	6,390	6,833	(3,884)
Expenditure from General Funds (Unrestricted)				
Administrative costs		930		
Specific Clubs & Societies (See Note D)		7,127		
Clubs & Societies - Total Expenditure - Restricted & Unrestricted		14,447		

During the year, £9,500 was transferred from General Restricted Funds to Designated Funds, as match-funding for a grant received from HEFCE UnLtd, to be used for Social Enterprise projects.

*Note: Credit balance - CR - shown in parentheses - indicates funds available for expenditure

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Detailed Statement of Financial Activities - Notes (continued)
for the Year Ended 31 July 2014

Note C

Clubs & Societies	2014	2013	2014	2013
Year on Year comparison, Income and Expenditure on Restricted Funds	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)	£ DR/ (CR)
	Income	Income	Expenditure	Expenditure
Amnesty International Society	-	-	-	63
Anti-Racism & Anti-Fascism Campaign (ARAF)	-	-	-	78
Applied Linguistics Society (BCALS)	(90)	(80)	-	637
Archaeology & Classics Society	-	-	-	824
BeamIn Forums (Online Forums)	-	-	173	-
Birkbeck Pride Society	-	-	-	164
Christian Union Society	-	(40)	105	30
Computer Science & IT Society	-	-	-	36
Conservative Association Society	(14)	(39)	33	89
Capoeira Society	(10)	-	300	150
Cricket Club	(32)	-	339	456
Darts Club	-	-	320	100
Early Modern Society	(401)	-	613	399
Economics & Finance Society	-	-	51	-
Film society	(260)	-	104	43
Football Club	-	-	-	1,950
Friends of the British Overseas Territories	-	-	250	-
Geological Society	(9)	(2,077)	449	2,773
German Society	-	10	-	254
History Society	(20)	-	-	176
History of Arts	-	-	23	76
Jewish Society	-	-	-	31
Joomla Club (Open Source Web)	(712)	-	744	-
Labour Club	-	-	45	50
Law Society	-	(300)	98	966
Movement for Justice Society	-	-	-	350
Music society	-	-	100	671
Politics, Philosophy & History (PPH) Society	(140)	-	1,145	572
Psychological Society	-	-	-	326
RAG Committee (Central)	(818)	(21)	817	26
Shaan Society	-	-	241	-
Spanish & Portuguese Speaking Society	(161)	(135)	279	578
University Challenge	-	-	161	37
Wine Tasting Society	-	-	-	270
General Restricted Funds	-	(36)	-	-
Total Clubs & Societies	(2,667)	(2,718)	6,390	12,175
Expenditure from General Funds (Unrestricted)				
Administrative costs			930	
Specific Clubs & Societies (See Note D)			7,127	
Clubs & Societies - Total Expenditure - Restricted & Unrestricted			14,447	

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities - Notes (continued)
for the Year Ended 31 July 2014

Note D	2014
	£ DR/ (CR)
Clubs & Societies - Expenditure from central Union funds	Expenditure
Asian Continental Society	78
Association of Student Lawyers	314
Badminton Club	23
Birkbeck Pride Society	385
Capoeira Society	1,150
Chinese Students & Scholars Association	599
Conservative Association Society	75
Cricket Club	1,042
Darts Club	73
Economics & Finance Society	277
Football Club	572
Friends of the British Overseas Territories	227
GEDS Society	88
Geological Society	716
Jewish Society	22
Labour Club	118
Law Society	72
Music Society	642
Pakistan Society	37
Politics, Philosophy & History (PPH) Society	55
Psychological Society	184
RAG Committee (Central)	15
Rugby Club	6
S-BoP Society for Business & Occupational Psychology	205
Spanish & Portuguese Speaking Society	102
Wine Tasting Society	50
	<u>7,127</u>

The expenditure on behalf of Clubs and Societies shown above in Note D is met from unrestricted funds.
It is not included in the expenditure by club or society shown in Notes B and C, which is made from restricted funds.
It is met from central Union funds.