

Students' Union

Annual Report

and

Financial Statements

Year ending 31 July 2000



BIRKBECK COLLEGE LONDON STUDENTS' UNION
REPORT AND FINANCIAL STATEMENTS
For the year ended 31 July 2000

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Council Officers (2000/2001)	Michael Waugaman, BA Douglas Brooker To be elected Lucy Reed, BA, MRes.	(President) (Vice-President Finance) (Vice-President Student Affairs) (Governor)
Executive Officers (1999/2000)	Lucy Reed, BA, MRes. Michael Waugaman, BA Simon Edwards, BSc, AKC, MSc Jonathan Heatt-Smith	(President) (Vice-President) (Treasurer) (Governor)
Union Manager	Nawaf Ibrahim, BSc	
Principal Place of Business	4th Floor, Extension Building Birkbeck College Malet Street London WC1E 7HX	
Auditors	Deloitte & Touche Verulam Point Station Way St. Albans AL1 5HE	
Solicitor	Michael Mawle, LLB National Union of Students Nelson Mandela House 461 Holloway Road London N7 6LJ	
Bankers	National Westminster Bank PLC Tavistock House Tavistock Square PO Box 83 London WC1H 9XA	

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PRESIDENT'S REPORT

Staffing

Salaries increase was due to annual increments for both ongoing staff and the SU President and to the introduction of the temporary post of Advice Centre Co-ordinator. The A/C Co-ordinator position was set at 10 hours a week to be spread over two evenings. The service was well received by both the College and the Students and has been made permanent this year.

Welfare

Welfare expenditure remained relatively unchanged despite the redefinition of the manner in which the SU offers its academic support. The existing Academic Learning Support (ALS), which operated for three hours every Saturday was scrapped and a series of topical seminars, were developed. Each topic was covered several times with the relevant sessions being spread over various weekday evenings to allow for maximum accessibility. The improved service was very successful and annual participation levels rose from 56 students under ALS in 1998/99 to over 300 students for 1999/00.

Social Activities

Despite the redundancy of two societies, the Clubs & Societies attained an overall membership level of over 700 students. Societies made good use of the Bar facilities in two ways: a) as a venue in itself and often in conjunction with Union events and b) for the purchase of 'sale or return' beverages for their events in general. Both cases represented a saving for both the Union Entertainments budget and individual societies as well as serving to increase Bar takings.

Communications

The content of the handbook was extended to include the College Regulations and Procedures as well as the SU Constitution. The increase in this heading represents the Union's cost after a one off payment from External Relations of £1,400.

The Lamp & Owl was produced twice a term throughout the year for the first time.

An 'all-student' mailer was introduced this year to increase the Union's profile with students and help raise participation levels. Student response was very positive and the cost of materials, photocopying and postage were placed under the heading of Campaigns.

Shop

The temporary move to the ground floor of the main Malet Street Building led to a 122% increase in sales. This generated an increase of net income of 839% from last year's figures.

Surplus

The Union worked to a balanced budget in 1999/00. The surplus for the year can be attributed to savings from the headings of Entertainments and Clubs & Societies and the increase income associated with the Bar and Shop.

Mike Waugaman
President (2000 – 2001)

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For the year ended 31 July 2000

UNION MANAGER'S REPORT

INCOMING RESOURCES

COLLEGE GRANT

Our Direct Grant has increased in line with cost of living this year and our Staffing Grant has seen an increase due to the new staffing position of Advice Centre Co-ordinator. The Bar Grant has seen an increase with sales improving from last year.

INCOME FROM SERVICES

The Union Shop was relocated to the ground floor of the college building and in larger premises allowing us to offer a wider range of products and services. As a result The Union Shop turnover has increased by 122% and income increased by 839%. The Union Shop is going to be relocated temporarily to a smaller premises on the forth floor of the college building, this due to the new extension building work. We envisage a reduced turnover and foot flow in the next financial year, which is likely to affect our income from The Union Shop next year.

OTHER INCOME

Income from commercial advertising in our publications such as the Handbook and Lamp and Owl has increased which reflects the improvement in the quality of our publications. Income from gaming machines declined, this has been the general trend in this area and we are no different in this respect with other students' unions. Misalliance income has seen a decline largely due to the termination of the Institute of Education Students' Union arrangement of buying in to our Counselling service.

RESOURCES EXPENDED

STUDENT SUPPORT

The Sabbatical remuneration costs have increased in line with the usual annual grading and cost of living increase. Union Activities costs has increased as we try to raise the Students' Union profile through direct mailings to our students and more regular publication of Lamp and Owl. Other categories have not seen any substantial increase or decrease from last year.

ADMINISTRATION AND MANAGEMENT

Salaries costs have increased to reflect the new post of Advice Centre Co-ordinator and also the usual annual grading and cost of living increase. Administration costs overall are in line with last year but there has been a shift towards higher costs for Postage and Telephone to increase communication with our membership.

Finally, I would like to thank the Union Executive and Staff for their hard work and commitment and look forward to their collaboration and support in the future.

Nawaf Ibrahim
Union Manager 1997-2001

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STATEMENT OF OFFICERS' RESPONSIBILITIES

In accordance with the Students' Union Constitution, the Officers of the Students' Union are responsible for the administration and management of the affairs of the Students' Union and are required to present audited financial statements for each financial year.

The Officers are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Students' Union and to enable it to ensure that the financial statements are prepared in accordance with Students' Union's Statutes, Guidance from the HEFCE and other relevant standards. In addition, the Officers are required to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the Students' Union and of the surplus or deficit and cash flow of that year.

In causing the financial statements to be prepared, the Officers have to ensure that:

- suitable accounting policies are selected and applied consistently;
- judgements and estimates are made that are reasonable and prudent;
- financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Students' Union will continue in operation.

The Officers have taken reasonable steps to:

- ensure that funds from Birkbeck College are used only for the purposes for which they have been given;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the Students' Union and prevent and detect fraud;
- secure the economical, efficient and effective management of the Students' Union resources and expenditure.

**AUDITORS' REPORT TO THE TRUSTEES
OF BIRKBECK COLLEGE LONDON STUDENTS' UNION**

We have audited the financial statements on pages 8 to 15 which have been prepared under the accounting policies set out on page 10.

Respective responsibilities of the Officers of the Students' Union and auditors

As described on page 6 the Officers of the Students' Union are responsible for the preparation of financial statements which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

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 any significant estimates and judgements made by the officers 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 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.

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 2000 and of its incoming resources and total resources expended in the year then ended and have been properly prepared in accordance with the Union rules.

Chartered Accountants and
Registered Auditors
Verulam Point
Station Way
St Albans AL1 5HE
Friday 2 March 2001

BIRKBECK COLLEGE LONDON STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 July 2000

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	Notes	Total Unrestricted Funds	
		2000	1999
		£	£
INCOMING RESOURCES FROM CONTINUING OPERATIONS			
Grants from Birkbeck College	2	123,908	113,328
Income From Services	3	11,626	1,238
Other Income	4	10,681	16,151
		-----	-----
TOTAL INCOMING RESOURCES		146,215	130,717
		-----	-----
RESOURCES EXPENDED			
Student Support			
Salaries	5	22,653	19,371
Union Activities	6	21,623	17,908
Welfare	7	14,421	14,397
Clubs and Societies	8	7,675	8,059
Other Expenditure	9	4,082	5,746
Refurbishment	10	1,643	1,407
Administration and Management			
Salaries	5	35,577	30,969
Administration	11	6,613	6,654
		-----	-----
TOTAL RESOURCES EXPENDED		114,287	104,511
		-----	-----
NET MOVEMENT IN FUNDS FOR THE YEAR	12	31,928	26,206
		-----	-----
Total funds brought forward at 1 August		51,252	25,046
		-----	-----
Total funds carried forward at 31 July		83,180	51,252
		=====	=====

There are no recognised gains or losses for the current and preceding years other than as stated above.

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BALANCE SHEET

As at 31 July 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets for use by the Union	13	14,774	11,021
Investments	14	60	60
		-----	-----
		14,834	11,081
CURRENT ASSETS			
Stocks		9,589	8,529
Debtors		10,861	391
Cash at bank		56,182	47,452
Cash in hand		40	280
		-----	-----
		76,672	56,652
Creditors: amounts falling due within one year	15	(8,326)	(16,481)
		-----	-----
NET CURRENT ASSETS		68,346	40,171
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		83,180	51,252
		-----	-----
TOTAL NET ASSETS		83,180	51,252
		=====	=====
Represented and financed by:			
STUDENTS' UNION ACCUMULATED FUND		83,180	51,252
		=====	=====

Approved on behalf of the Students' Union, on Friday 2 March 2001

..... Mike Waugaman
President (2000 - 2001)

..... David Reid
Vice President Finance (2000 - 2001)

..... Nawaf Ibrahim
Union Manager (1997 - 2001)

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Union's accounts, which have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities" published in October 1995 and applicable accounting standards.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

b) Depreciation

Depreciation has been calculated so as to write off the cost of tangible fixed assets over their remaining useful lives at the following rates on the reducing balance method:

Equipment	25%
Computer equipment	25%
Fixtures and fittings	15%

c) Stocks

Stocks are stated at the lower of cost and net realisable value and consist of shop consumables.

d) VAT

The Union is not registered for VAT. Birkbeck College accounted for VAT in respect of the Union's tax activities until 30 June 1994. After this date the Students' Union ceased to pay VAT, with the permission of H.M. Customs & Excise.

e) Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

f) Income Tax

The Inland Revenue treats the Students' Union as having charitable status, hence, there is no Income Tax charge.

	2000 £	1999 £
2	GRANTS FROM BIRKBECK COLLEGE	
	Direct Grant	40,000
	Staffing Grant	56,620
	Bar Grant	27,288
	-----	-----
	123,908	113,328
	=====	=====

The College provides the Students' Union with three grants. The Direct Grant of £40,000 was paid directly to the Students' Union in three termly instalments. The Staffing Grant of £56,620 was paid out on the Students' Union's behalf to the Staff. The Bar Grant of £27,288 (consisting of 60% University of London Union's profit from the management of the Students' Union JCR Bar) was transferred directly to the Students' Union.

3	INCOME FROM SERVICES	
	Sales from Union Shop	42,458
	Less: Cost of Sales	(30,832)
	-----	-----
	Net Income	11,626
	-----	-----
	1,238	-----
	=====	=====

4	OTHER INCOME	
	Advertising	4,778
	Membership Fees	560
	Pool Table	1,682
	Deposit Interest Received	1,598
	Other	2,063
	-----	-----
	10,681	16,151
	=====	=====

5	SALARIES	
	Student Support	22,653
	Administration and Management	35,577
	-----	-----
	58,230	19,371
	-----	-----
	30,969	-----
	=====	=====
	50,340	-----
	=====	=====

	2000	1999
	£	£
6		
UNION ACTIVITIES		
Social and Entertainment	4,639	6,233
Conferences and Training	2,471	2,378
Union Newsletter/Other Publications	3,289	986
Handbook	2,932	2,197
Campaigns	2,446	112
Cleaning Bar/Quiet Room Costs	0	519
Class Representative	118	33
Freshers Fair	637	570
	-----	-----
	16,532	13,028
Affiliations and External Relations:		
NUS Affiliation Fee	4,284	4,284
National Postgraduate Committee	206	187
Mature Students' Union	100	100
London Nightline	96	62
FIAC	111	0
AMSU	294	247
	-----	-----
	5,091	4,880
	-----	-----
	21,623	17,908
	=====	=====
7		
WELFARE		
Counselling (2 Counsellors)	10,327	10,487
Supervision (2 Counsellors)	1,125	1,040
Advice Centre	1,476	755
Academic Learning Support	1,444	1,863
Other	49	252
	-----	-----
	14,421	14,397
	=====	=====

	2000	1999
	£	£
8 CLUBS AND SOCIETIES		
Individual income and expenditure accounts for each club and society are published by each club and society. The expenditure shown reflects expenditure for the 16 (18 in 1998/99) clubs and societies funded by the Union.	7,675	8,059
	=====	=====

Expenditure of individual Clubs and Societies were:

African Caribbean	£ 705.86
Applied Linguistics	£ 383.90
Archaeology	£ 364.41
Biology	£ 398.01
Classics	£ 364.60
Debating	£ 170.80
Football	£ 647.33
French	£ 348.32
Geology	£ 380.66
History of Art	£ 334.97
History	£ 828.21
Law	£ 60.12
Philosophy	£ 372.40
Politics and Sociology	£ 610.38
PPH	£ 833.33
Quizzoc	£ 594.50
Other	£ 276.99
Total	£ 7,674.79

Additional Clubs and Societies expenditure through funds generated by Clubs and Societies members	£ 6,623.79
	=====

9 OTHER EXPENDITURE

Bank Charges and Interest	436	327
Depreciation:		
Fixtures and Fittings	1,437	904
Computer Equipment	1,017	704
Other Equipment	1,193	3,811
	3,647	5,419
	4,082	5,746
	=====	=====

	2000	1999
	£	£
10	REFURBISHMENT	
	TV Room / Quiet Room	314
	4th Floor JCR/BAR area	587
	Union Offices	742
	-----	-----
	1,643	1,407
	=====	=====
11	ADMINISTRATION	
	Sabbatical Allowance	456
	Council Members' and Election Expense	629
	Bar Admin Fees	1,175
	Accountancy Fees	0
	Bad Debt Expense	0
	-----	-----
	2,260	1,626
	Office Expenses:	
	Photocopier Hire and Usage Charges	238
	Stationery	551
	Sundry Expenses	64
	Insurance	782
	Postage and Telephone	2,718
	-----	-----
	4,353	5,028
	-----	-----
	6,613	6,654
	=====	=====
12	SURPLUS FOR THE YEAR	

A surplus was not budgeted for this year and it is mainly due to the substantial increase in Income From Services and an increases in our Bar Income.

13 TANGIBLE FIXED ASSETS FOR USE BY THE UNION

	Equip- ment	Computer Equipment	Fixtures and Fittings	Total
Cost:	£	£	£	£
At 1 August 1999	15,244	19,401	29,085	63,730
Additions in year	987	1,958	4,455	7,400
At 31 July 2000	16,231	21,359	33,540	71,130
Depreciation:				
At 1 August 1999	11,459	17,289	23,961	52,709
Charge for the year	1,193	1,017	1,437	3,647
At 31 July 2000	12,652	18,306	25,398	56,356
Net book value:				
At 31 July 2000	3,579	3,053	8,142	14,774
At 31 July 1999	3,785	2,112	5,123	11,021

	2000 £	1999 £
14 INVESTMENTS		
NUS Services Ltd. "60 Ordinary Shares" with a book value of £1 ea	60	60

15 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

College Account	0	10,549
Clubs and Societies funds held in trust by the SU	5,529	5,308
Other	2,797	624
	8,326	16,481

THE FOLLOWING SCHEDULES DO NOT FORM PART
OF THE ANNUAL ACCOUNTS

BIRKBECK COLLEGE LONDON STUDENTS' UNION

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Comparative Historical Figures 1996-2000

	1999/00	1998/9	1997/8	1996/7	1995/6
	£	£	£	£	£
INCOME					
Grant-SU					
Staffing	56,620	50,000	50,000	48,400	45,000
Direct	40,000	38,600	34,000	34,000	34,000
Bar	27,288	24,728	21,083	12,267	15,265
Shop Income	11,626	1,238	2,951	557	1,925
Other Income					
Membership	560	790	915	995	630
Advertising	4,778	2,829	3,102	1,940	830
Interest	1,598	1,581	1,400	1,066	1,554
Other	3,745	10,951	6,105	2,654	2,439
	-----	-----	-----	-----	-----
Sub-Total	146,215	130,717	119,556	101,879	101,643
Transfer From/(To) reserves	(31,928)	(26,206)	(10,144)	3,628	10,117
Grant-ULU	61,000	61,000	64,600	64,600	75,600
	-----	-----	-----	-----	-----
Total	175,287	165,511	174,012	170,107	187,360
	=====	=====	=====	=====	=====

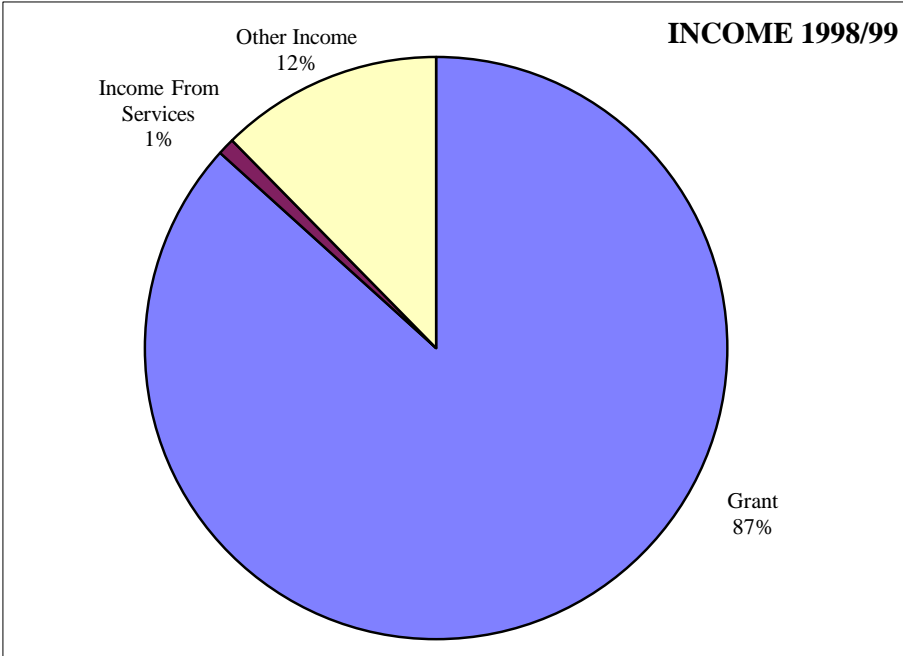
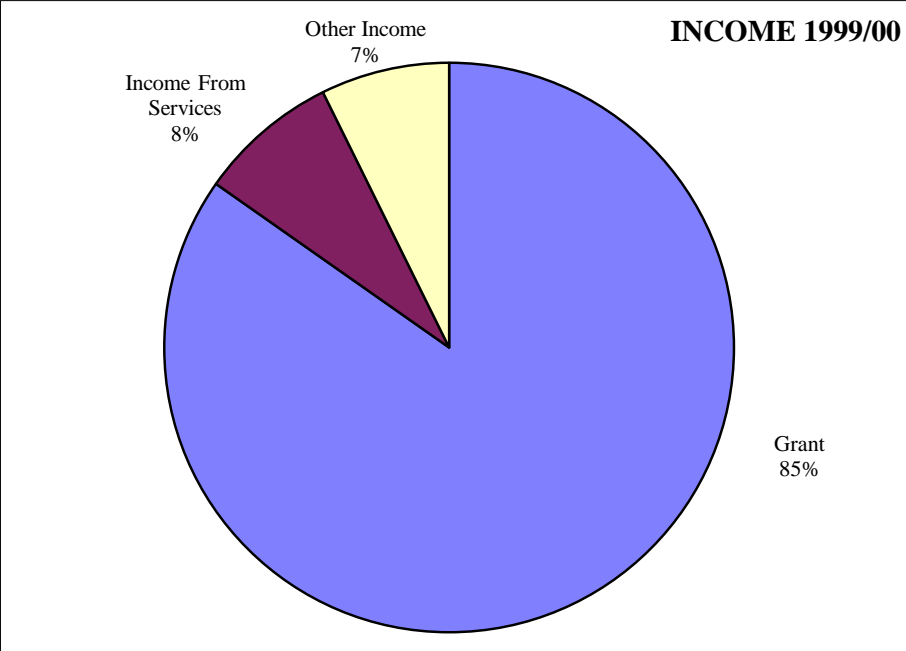
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Comparative Historical Figures 1996-2000

	1999/00	1998/9	1997/8	1996/7	1995/6
EXPENDITURE	£	£	£	£	£
Staffing	58,230	50,340	57,405	50,543	53,104
Administration					
Office Expenses	4,353	5,028	4,733	4,210	7,723
Allowances	456	336	1,166	1,049	1,902
Executive & Elections	629	665	855	967	695
Preparation of Accounts	0	0	32	32	0
Legal Expenses	0	0	0	0	545
Bar Admin Fee	1,175	375	588	0	0
Bad Debt Expense	0	250	0	0	0
Union Activities					
Welfare					
Counselling	10,327	10,487	10,208	9,369	6,228
Careers	0	0	0	0	1,500
Academic Learning Support	1,444	1,863	1,623	0	0
Advice Centre	1,476	755	0	0	0
Supervision, etc.	1,174	1,292	1,054	1,019	2,110
Clubs & Societies	7,675	8,059	8,478	8,768	9,066
Social & Entertainment	4,639	6,233	6,408	4,878	4,894
Affiliations					
National Union of Students	4,284	4,284	4,284	4,417	4,417
National Postgraduate Com.	206	187	189	171	157
Mature Students Union	100	100	100	90	90
London Nightline	96	62	47	58	58
Real Solutions	0	0	40	0	0
FIAC	111	0	0	0	0
AMSU	294	247	20	0	0
Publications					
Handbook	2,932	2,197	3,073	2,156	1,504
Newsletter	3,289	986	92	1,343	2,138
Conferences & Training	2,471	2,378	2,038	2,148	3,732
Campaigns	2,446	112	96	371	985
Class Reps	118	33	38	86	473
Room Cleaning Costs	0	519	1,039	1,039	517
Freshers Fair	637	570	347	690	247
Other	0	0	0	0	180
Refurbishment	1,643	1,407	1,351	1,645	2,081
Other Expenditure					
Bank Charges + Interest	436	327	381	437	641
Sundry	0	0	0	0	0
Depreciation	3,647	5,419	3,727	10,021	6,773

Sub-Total	114,287	104,511	109,412	105,507	111,760
Subscription to ULU	61,000	61,000	64,600	64,600	75,600
	-----	-----	-----	-----	-----
Total	175,287	165,511	174,012	170,107	187,360
	=====	=====	=====	=====	=====



BIRKBECK COLLEGE LONDON STUDENTS' UNION
EXPENDITURE CHARTS

