

STUDENTS' UNION,
BATH SPA UNIVERSITY COLLEGE

TO: Board Of Governors 29th June 2005
FROM: Students' Union President
DATE: 13/5/05
SUBJECT: Students' Union Budget 2005/06

1. PURPOSE:

To agree the level of block grant payable to the Students' Union for 2005/06

2. BACKGROUND

2.1 The Students' Union is a free-standing organisation which has its own accounting structure, bank account, administrative staff and sabbatical officers. It derives some of its income from its commercial activities including 2 bars, and a shop. The balance of its income is paid as a block grant by the University College. In 2004/05 this grant amounted to £144,396.

2.2 The Students' Union submits a budget proposal each year to the Board of Governors in support of their request for block grant funding.

2.3 Attached to this paper is the 2005/06 submission from the President of the Students' Union that incorporates:

- financial data, including the Students' Union projected income and expenditure for 2004/05 and budget proposals for 2005/06

2.4 It is proposed that the Students' Union submits its strategic plan and review of operating statements to the October meeting of the Board of Governors to allow for the new incoming Sabbatical Officers to have their input and ensure they fully endorse the strategy to ensure its success.

3. 2005/06 BUDGET AND BLOCK GRANT REQUEST

The submission has been discussed and approved with the Director of Finance and Commercial Activities.

The Board will note that:

- 3.1 The block grant request in support of the Students' Union activities in 2005/06 includes an allowance for inflation of 3.5% on salaries and 2.5% on all other items on the 2004/05 figure.
- 3.2 An additional £43,00 is requested for the academic year 2005/06 to help fund rent and service costs associated with the new Students' Union Building.

There were a number of criteria set by the Board of Governors in 2001/02 the Students' Union was expected to achieve a 26% minimum contribution towards running costs of the Union via its Commercial Services - as envisaged in the Unions 2002/05 business plan. For the year 2004/05 the Students' Union is expected to achieve 80% due to the investment in the new building and is set to achieve 40% for 2005/06.

- 3.3 In 2004/05 the Students' Union invested some £533,750+ Vat in the new Union building, of which £361,750 was a direct contribution towards the building costs the remainder was the cost of equipping the new building.

Building Works £361,750
Shop Equipment £15,000
Bar Equipment £90,000
Office Equipment £12,00
Entertainment Equipment £55,000

TOTAL £533,750

- 3.4 Any surplus referred to in the budget is earmarked for the 5-year refurbishment cycle for Students' Union in the new building.
- 3.5 The bar is the Students' Unions main source of income apart from the block grant, and in the increasingly competitive market, the Students' Union will find it even more difficult to function unless the new Students' Union development is supported by the student body. In the past year there has been a substantial drop in profits from the bars and associated services of over £20,000 as a consequence of having to turn away students due to reaching capacity limits early in the year, this has had a knock on effect resulting in fewer attending later in the year.
- 3.5 There will also be a dramatic decrease in income from investments in 2005/06, because the Students' Union would have used most of its reserves in funding the investment of the new Union building. Investment income will be down by over £22,000
- 3.6 Although the past two years have seen fluctuations in income from different the different areas of the Students' Union, the Students' Union has always been able to deliver and improve its services in a prudently managed way that has always been within budget.

Even though the future of the Students' Union is an unknown as it will be the first year in the new building in 2005/06, the Students' Union is confident that it will be able to continue to improve the services it provides its members and will be able to achieve the predicted increases in income in 2005/06.

4. RECOMMENDATION

That the Board of Governors approves a block grant of £188,586 to support the Students' Union activities for the Academic Year 2005/06.

	NOTES	BUDGET 03/04	BUDGET 04/05	EST 04/05	BUDGET 05/06
INCOME					
GRANT	1/2	120,369	141,346	144,396	188,586
HEFCE FUNDING	3	4,452	0	0	0
BAR PROFITS	4/5	70,893	61,250	50,250	72,893
SHOP PROFITS	5/6	16,607	2,800	15,800	18,195
GAMES/VENDING M/Cs	7	11,584	11,694	6,235	6,391
INVESTMENT INCOME	8	21,060	0	23,302	1,000
BOARDS/FOYER ADVERTISING	9	6,315	5,525	3,506	1,500
OFFICE SERVICES					
MISCELLANEOUS		183	145	151	150
BUS PASSES	10	14,013	13,633	23,033	23,609
PAYPHONE/PHONECARDS	11	1,009	2,500	1,748	1,792
TOTAL	12	265,476	238,893	268,421	314,116

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EXPENDITURE					
CENTRAL & FINANCIAL ADMINISTRATION		97,410	109,747	92,024	93,751
REPRESENTATION		27,236	28,586	27,181	31,288
MEDIA & COMMS.		4,236	18,605	9,815	10,575
ENTERTAINMENTS		-15,357	2,785	-2,091	584
WELFARE & CAMPAIGNS		14,179	16,531	14,154	16,679
ACTIVITIES		19,132	55,434	47,478	49,581
GYM		-3,160	2,826	0	0
MINIBUSES		2,215	2,746	8,996	6,250
BUILDINGS & EQUIPMENT		0	0	533,750	58,517
RENT & SERVICES		0	0	0	46,000
TOTAL	13	145,892	237,261	731,308	313,224
SURPLUS/DEFICIT	14	119,584	1,632	462,887	891
% SU CONTRIBUTION	15	14	40	80	40

	NOTES	BUDGET 03/04	BUDGET 04/05	EST 04/05	BUDGET 05/06
CENTRAL & FINANCIAL ADMINISTRATION					
STAFF SALARIES	16	73,565	79,920	66,999	71,046
EQUIPMENT	17	3,898	8,995	12,050	2,500
-REPLACEMENT PREVISION	18	1,711	1,553	1,553	4,017
INSURANCE	19	4,638	5,393	5,269	10,000
STAFF TRAINING	20	1,373	3,500	3,355	4,000
TELEPHONE/FAX	21	1,170	1,375	1,168	1,197
PRINTING/STATIONERY/PHOTOCOPY	22	3,538	2,499	-6,110	-6,263
POSTAGE	23	637	561	1,228	1,259
AUDIT & ACCOUNTANCY FEES	24	4,422	4,000	4,257	3,500
GENERAL EXPENDITURE	25	729	0	796	1,000
BANK CHARGES	26	1,729	1,951	1,459	1,495
TOTAL		97,410	109,747	92,024	93,751

REPRESENTATION					
SABBATICAL SALARIES	27	11,812	11,812	11,812	13,200
NUS AFFILIATION	28	8,596	10,000	8,564	10,000
AMSU AFFILIATION	29	275	275	325	333
SWANUS AFFILIATION		1,300	0	0	0
EXPENSES	30	1,251	900	2,000	2,050
TRAINING & CONFERENCES	31	3,457	4,900	4,000	4,000
ELECTIONS	32	145	299	280	500
EDUCATION & RESEARCH	33	400	400	200	205
GENERAL EXPENDITURE	34	0	0	0	1,000
TOTAL		27,236	28,586	27,181	31,288

MEDIA & COMMUNICATIONS					
STAFF COSTS	35	3,532	15,105	15,105	15,985
FRESHERS' GUIDE	36	-700	1,000	183	200
NEWSLETTER	37	2,290	3,000	5,087	5,214
PUBLICITY & PROMOTIONS	38	500	500	-4,000	-4,100
COMMERCIAL FAIR	39	-1,386	-1,000	-6,560	-6,724
TOTAL		4,236	18,605	9,815	10,575

ENTERTAINMENTS					
EQUIPMENT MAINTENANCE & REPAIRS	40	1,000	1,000	1,000	2,000
FRESHERS/ENTERTAINMENT	41	-11536	0	4,582	4,697
SUMMER BALL/MARQUEE PARTY	42	-11,369	-2,500	-8,000	-8,200
GENERAL ENTERTAINMENT	43	4,807	2,500	-2,500	-2,563
PERFORMING RIGHTS SOCIETY	44	1,741	1,785	2,098	2,150
PRINTING/PHOTOCOPY	45	0	0	729	2,500
TOTAL		-15,357	2,785	-2,091	584

WELFARE & CAMPAIGNS					
SABBATICAL SALARIES	46	11,812	11,812	11,812	13,200
EQUAL OPPORTUNITIES	47	700	1,750	1,000	1,000
CAMPAIGNS	48	383	1,000	655	1,000
LEAFLETS/INFORMATION SHEETS	49	826	1,500	220	1,000
NACAB	50	458	469	467	479
TOTAL		14,179	16,531	14,154	16,679

	NOTES	BUDGET 03/04	BUDGET 04/05	EST 04/05	BUDGET 05/06
ACTIVITIES (CLUBS, SOCIETIES & VOLUNTEERING)					
SABBATICAL SALARIES	51	11,812	11,812	11,812	13,200
AFFILIATIONS	52	701	719	988	1,500
CONFERENCES	53	260	267	520	533
INSURANCE	54	355	364	375	384
FACILITIES	55	2,942	24,615	24,000	24,000
MAJOR EQUIPMENT	56	500	1,000	2,015	1,000
SPORTS CLUB EXPENSES	57	1,708	14,157	5,818	5,963
SOCIETIES EXPENSES	58	90	1,500	0	0
INDIVIDUAL BUSA EXPENSES	59	0	0	500	1,000
VOLUNTEERING EXPENSES	60	764	1,000	1,250	1,000
GET SKILLED	61	0	0	200	1,000
TOTAL		19,132	55,434	47,478	49,581
GYM					
MEMBERSHIP		-4,400	-4,574	0	0
TRAINING		560	600	0	0
EQUIPMENT		0	5,000	0	0
SERVICING		500	1,500	0	0
GENERAL EXPENDITURE		180	300	0	0
TOTAL	62	-3,160	2,826	0	0
MINIBUSES					
TAX	63	165	169	495	507
INSURANCE	63	950	977	2,756	2,825
FUEL	63	500	750	1,250	2,000
UPKEEP	63	600	850	895	917
MINIBUS PURCHASE	64	0	0	3,000	0
-REPLACEMENT PREVISION	65	0	0	600	600
TOTAL		2,215	2,746	8,996	6,250
BUILDINGS & EQUIPMENT					
BUILDING WORKS		0	0	361,750	0
-REPLACEMENT PREVISION	67	0	0	0	24,117
SHOP EQUIPMENT		0	0	15,000	0
-REPLACEMENT PREVISION	69	0	0	0	3,000
BAR EQUIPMENT		0	0	90,000	0
-REPLACEMENT PREVISION	71	0	0	0	18,000
OFFICE EQUIPMENT		0	0	12,000	0
-REPLACEMENT PREVISION	73	0	0	0	2,400
ENTERTAINMENT EQUIPMENT		0	0	55,000	0
-REPLACEMENT PREVISION	75	0	0	0	11,000
TOTAL	76/77	0	0	533,750	58,517
RENT & SERVICES					
RENT		0	0	0	40,000
SERVICES & MAINTENANCE		0	0	0	6,000

NOTES TO BUDGET/BLOCK GRANT REQUEST FOR 2005/06

1. The increase in the block grant for 2004/5 is to cover the cost of additional expenses associated with Freshers' Week. This is the most important week of the year for ensuring that first year students feel welcome at the University College. In 2004/05 we hired in marquees for all events during Freshers' Week to ensure we could cater for all first years that wanted to attend the events especially students in halls at Waterside Court.
2. The figure set for the Students' Union block grant request for 2005/06 is £188,586. This figure incorporates a 3.5% increase for the salary costs and a 2.5% increase for all other costs in line with the University College precedent on the initial 2004/05 budget figure. There is an additional £43,000 incorporated in next years budget for the payment of rent and service charges for the new Students' Union building.
3. The Students' Union has been working with Student Support Services to run a HEFCE funded project to increase participation in the local community by staff and students. Funding was secured for the core costs for the project for 2004/05 but all this funding went directly to Student Support Services directly.
4. In 2004/05 bar profits fell further after the drop in 2003/04, it is expected that the bars will end the year approximately 25% down on 2003/04. This is in spite of the hiring of marquees for the whole of Freshers' week to cater for all first year students that wanted to attend the events.

With the Students' Union moving to its new building with an increased capacity it is hoped that the Newton Park bar will have increased sales in the forthcoming years. The predicted profit for 2005/06 is that achieved in 2003/04, this figure may be optimistic due to unknown increased costs such as staff etc. but it is hoped that the increase in capacity as well as the increase in daytime sales from food etc. will lead to increased profit.

5. In 2005/06 it is hoped that there will be a saving of £2,000 for both the shop and the bar as a result of savings made by the Finance/General Manager taking over the bookkeeping from an external bookkeeper. This is part of the Students' Union's ongoing management plan.
6. Shop profits in 2003/04 ended the year up on expected. In 2004/05 it was expected that there would be a drop in profits due to increased staffing costs. Reviewing the staffing structure made a saving and reducing the number of student staff, there is expected to be no further increase in staffing costs when the new shop opens in 2005/06. It is hoped that sales will remain the same if not increase due to the increase capacity in the new shop.
7. Income from games and vending machines is dependant on bar usage and there has been a decrease in 2004/05 due to the fall in use of the Newton Park bar. It is hoped that income from games machines will increase in 2005/06 due to the increased capacity of the new bar at Newton Park, but this may not be the case.
8. Investment income has remained fairly constant in 2003/04 and 2004/05 but will fall dramatically in 2005/06 due to the Students' Union spending over £533,750 on the new building. It was expected that the Students' Union would spend its reserves early in 2004/05 but the expenditure is expected to be at the end of this financial year so instead of no income from investments the Students' Union was able to gain over £23,000 in additional income.
9. Income from foyer advertising fell further than expected in 2004/05 and will fall further in 2005/06 due to reduced advertising space. It is hoped that there will be an increase in sales of space in other media such as h20 and the website in 2005/06 to compensate for this loss of revenue.
10. Increased sales of bus passes in 2004/05 due to the increased capacity and frequency of the bus service to the Newton Park campus is likely to mean that profit from the sales will be up by about £10,000. It is hoped that sales remain high in 2005/06.
11. Income from the payphone, phone cards and mobile top up did not increase as much as hoped in 2004/05 but it still remains up over £700 on 2003/04. It is expected that income from these services will remain constant in the new Students' Union in 2005/06.
12. The total income of the Students' Union is in higher than budgeted for in 2004/05. Dramatic decreases in bar profits have been balanced by savings or unexpected income in other areas

and the increase in the block grant as a contribution towards the increased costs of Freshers' Week. Income is expected to increase in 2005/06 but expenditure will do so as well.

13. Total expenditure in 2003/04 was below the budgeted figure, due to understaffing and better than expected income in some areas. However, sports are expected to end the year considerably over budget due to the reallocation of staff hours, and the purchase of essential safety equipment. Participation in sports remains very strong and has increased due to the increased professionalism required to participate in BUSA. Expenditure is expected to increase dramatically in 2004/05 because of increased staffing costs and the costs associated with providing alternative training and match facilities for the sports teams.

14. Surplus in 2003/04 was higher than expected mainly due to under spends resulting from cutting expenditure to increase the funds available for the new Union building project.

Surpluses in 2004/05 ended up as a deficit of -£462,887 as a result of the investment in the new Union building. This deficit represents the amount of money we spent from our reserves in 2004/05.

Surpluses in 2005/06 are likely to be in the region of £891.00. The surplus is over and above the allocation made within the budget for replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture.

Any surpluses made by the Students' Union will be put into the Students' Union reserves and shall add to the 5-year refurbishment fund.

15. The Students' Union fell short of the 26% contribution target in 2003/04 due to under spend in preparation for the major investment in the new Union building in 2004/05.

Including the allocation of funds to replacement provision reserve, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture, the Students' Union will be contributing 40% towards the running of the Union.

16. Staff salary costs are lower due to savings resulting from not replacing the Office Administrator at Sion Hill. It is hoped that this will be an ongoing saving, with the Sabbatical Officers providing cover for the Sion Hill

17. There was an under spend on equipment in 2004/05 due to the investment in a new photocopier as well as the continuation investment in new computers as part of the Students' Union's reinvestment program. It is hoped that the Students' Union will save in the future due to the reduction of outside copy and printing costs. The Students' Union is also expected to spend an additional £12,000 on office equipment as part of the investment in the new Students' Union building.

18. Depreciation will increase in 2005/06 due to the increased investment in equipment.

19. It is expected that insurance costs will increase dramatically in 2005/06 due to the new building and increased equipment.

20. Costs of staff training are slightly higher than expected due to travel costs. The cost of staff training will increase further in 2005/06 as the Students' Union continues to increase the professionalism of its staff.

21. The cost of telephone and fax calls remains fairly constant, it is hoped that this cost will remain roughly the same in the new Students' Union building in 2005/06.

22. Photocopying and printing costs are lower than expected due to the investment in a new photocopier and the cost centring of all copying costs under each budget area.

23. Postage costs were above budgeted, mainly due to increased costs associated with the freshers' and returning students mailing.

24. Audit and accountancy fees remained higher due to the Students' Union paying professional fees for advice associated with the Students' Union's contribution to the new Students' Union building.

In 2005/06 it is expected that the cost of audit and accountancy fees will remain high due to the centralising of the shop and bar accounts under the Finance/General Manager, this cost should reduce in future years.

25. General expenditure was higher than expected due to increase in minor costs associated with running the Students' Union.
26. Bank charges remain fairly constant.
27. Sabbatical salaries remain constant in 2004/05. It is expected that these costs will increase in 2005/06 to keep sabbatical salaries inline with wages set for other staff within the Students' Union.
28. NUS affiliation remained level in 2004/05 but is now expected to increase dramatically in 2005/06 due to a new NUS affiliation fee.
29. AMSU affiliation fee increased slightly and is likely to do so again in 2005/06, but remains good value for money.
30. Expenses associated with training and conferences and other representational visits increased in 2004/05 mainly due to increasing costs of travel by public transport. It is hoped that this will level out in 2005/06 and the Students' Union will now consider paying staff, officers and reps a set mileage rate if it would be cheaper than public transport.
31. Costs of conferences and training sessions was lower than expected in 2004/05 and is expected to remain constant in 2005/06.
32. Costs associated with elections has increased gradually over the years as the Students' Union spends more on increasing involvement in the elections both in terms of candidates but also increased voting.
33. Expenses directly associated with research and training was lower than expected in 2004/05 due to the establishment of the Get Skilled project that falls under the Activities area of the budget.
34. In 2005/06 the Students' Union will be introducing a new Constitution and Executive Committee structure, as part of the restructuring the Students' Union expects there to be some expenditure to ensure the system is implemented fully and that the new structure is given the best possible start to ensure its success,
35. Staff costs remain fairly constant in as the Students' Union now has a dedicated member of staff for this area.
36. A saving was made on the cost of production of the Freshers' Guide in 2004/05. It is expected that costs of production will remain roughly the same in 2005/06.
37. Cost of production of the student newspaper h20 increased due to increased in numbers produced, this money remained within the Students' Union as the paper was now photocopied in house. It is hoped that increased sales of advertising space will pay for any increase in production costs in the future.
38. Increase in promotions and one off publicity sales has increased the income in this area. Other areas such as board advertising have seen a fall in income over the same period. It is hoped that income from promotions will remain high in 2005/06.
39. Income from commercial fair increased dramatically in 2004/05 due to increased sales of stall spaces by the Membership Services Assistant. It is hoped that the income will remain high due to the continued hard work of the Membership Services Assistant.
40. Maintenance costs associated with entertainment equipment remained constant in 2004/05 but is expected to increase dramatically in 2005/06 due to the new equipment.

41. Costs associated with the running of Freshers' Week was higher than expected, some of the increased cost was paid for by a contribution from the University College by increasing the block grant. The cost of running the week is expected to remain high at least for the next year.
42. The sale of summer ball tickets in 2003/04 was higher than expected. The sale of tickets for 2004/05 is expected to remain high but actual profit will decrease to increasing costs. It is hoped that ticket sales will remain constant in future years if not grow.
43. After a few years of falling income and increasing costs from general entertainment the pattern has been reversed in 2004/05 with profits up by £5,000 on expected, this is mainly due to better management and promotion by the Events/Bars Manager.
44. Cost of Performing Rights fees increased slightly more than expected as is likely to increase further in 2005/06.
45. Costs associated with the promotion of events increased in 2004/05 due to splitting the costs of photocopying across all areas of the budget away from Central & Financial Administration. The cost of printing will increase in 2005/06 due to the production of professional publicity materials to better market the events with the aim to increase attendance
46. See 27.
47. Costs associated with the representation of all groups within the student body have remained fairly constant over the years and is budgeted to remain constant in 2005/06.
48. A slight saving in the costs of campaigns was made in 2004/05 as a result of securing funding from the Student Liaison Committee for the major drink and safety campaign run at the start of the 2004/05 academic year.
49. Costs associated with information materials was lower than expected in 2004/05, mainly due to the running down of stocks of literature prior to the move to the new Students' Union building. The costs are expected to return to normal next year.
50. The Students' Union continues to use the National Citizens Advice Bureau database to ensure that advice it gives is up-to-date and accurate.
51. See 26.
52. Affiliation to BUSA (British Universities Sports Association) increased above expected in 2004/05 mainly due to increased numbers affiliating. The affiliation costs will increase further in 2005/06 due to the increase in individual participants in individual sports such as rowing, javelin etc.
53. Conference costs are higher than expected due to sending two officers instead of one to the event. It is planned that this will be an ongoing occurrence due to the change in the structure of the Executive Committee.
54. Insurance costs for sporting activities remains fairly constant.
55. Expenditure of facility hire was roughly as budgeted in 2004/05 and is likely to remain the approximately the same for 2005/06.
56. Investment in major equipment was lower than expected in 2003/04 but higher in 2004/05 due to some equipment been purchased in September instead of June. The Students' Union intends to continue investing in equipment to ensure all clubs and society activities and equipment are safe.
57. Expenditure by sports clubs was lower than expected mainly due to the increase in membership fees and match fees paid. The Students' Union intends to keep this figure down in the future by ensuring that sports clubs manage their income and expenditure better.
58. Society expenditure was lower than expected mainly due to the increase in membership fees.

59. There was a new unexpected cost in 2004/05 as a result of the increase in individuals participating in BUSA individual sports. The Students' Union feels this is an important development as we now have more people representing the University College at a national and international level than ever before. The costs associated with these individual participants are likely to increase as the numbers increase in future years.
60. The Students' Union continued to participate in the Volunteer Challenge project and actually further increased its participation in the project further in 2004/05. As a result related expenditure was higher than expected.
61. The Students' Union had some success in its Get Skilled project this year running a number of training sessions, mainly for clubs and societies, Subject Reps and Students' Union Officers. It is hoped that better marketing of the project in 2005/06 as well as the Students' Union having a dedicated training room will enable the project to develop further. The cost running and marketing the project is expected to increase in 2005/06.
62. The Students' Union has run the Gym on behalf of the University College for a number of years, unfortunately an alternative location could not be found to relocate the facility to after it was removed from the Sports Hall to allow for the conversion to the new Students' Union. It is hoped that a new location will be found in the future. As a result of the lack of a suitable space the equipment has been put in storage and as a result there is no income or expenditure associated with the management of the Gym for 2004/05 or for the future.
63. Costs associated with the running of the Students' Union minibuses increase this year as a result of the Students' Union investing in two more minibuses. This is expected to be an ongoing increase but is offset by the reduction in transport costs incurred by clubs and societies.
64. The Students' Union purchased two minibuses from the University College at a cost of £3,000. It is hoped that the increase in the number of minibuses will reduce the cost associated with transport for clubs and societies by reducing the number of coaches hired from outside companies.
65. Depreciation of the two new buses will continue over the next four years and the equivalent amount will be allocated to the replacement provision to ensure the Students' Union has adequate funds set aside for its replacement.
66. The Students' Union contributed 361,750 +Vat towards the costs of the building works associated with the new Students' Union building.
67. It is planned that the costs of building works of the new Students' Union building are depreciated over the next 15 years. The equivalent amount is allocated into the replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture as part of the 5 year replacement plan to ensure that standards are maintained.
68. The Students' Union has spent a further £15,000 on equipment and fixtures for the new shop in 2004/05.
69. The equipment and fixtures for the new shop will be depreciated over the next 5 years. The equivalent amount will be allocated into the replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture as part of the 5 year replacement plan to ensure that standards are maintained.
70. The Students' Union has spent a further £90,000 on equipment and fixtures for the new bar in 2004/05.
71. The equipment and fixtures for the new bar will be depreciated over the next 5 years. The equivalent amount will be allocated into the replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture as part of the 5 year replacement plan to ensure that standards are maintained.
72. The Students' Union has spent a further £12,000 on equipment and fixtures for the new offices and training room in 2004/05.

73. The equipment and fixtures for the new offices and training room will be depreciated over the next 5 years. The equivalent amount will be allocated into the replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture as part of the 5 year replacement plan to ensure that standards are maintained.
74. The Students' Union has spent a further £55,000 on new entertainment equipment in the new bar in 2004/05.
75. The cost of the entertainment equipment for the new bar will be over the next 5 years. The equivalent amount will be allocated into the replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture as part of the 5 year replacement plan to ensure that standards are maintained.
76. The Students' Union has invested a total of £533,750 + Vat in the new Students' Union building.
77. The Students' Union will depreciate these costs over the next 5-15 years and the equivalent amount will be allocated into the replacement provision, which will allow the Students' Union to ensure that adequate funds are set aside for the replacement of equipment and furniture as part of the 5 year replacement plan to ensure that standards are maintained.
78. For the first time the University College will be charging the Students' Union rent on the new premises in 2005/06. This is a way of the University College recouping its investment in the new facility.
79. Students' Union will be charged for any increase in costs of services and maintenance for the new building over and above that provided to the Students' Union in the existing building.

