ROEHAMPTON STUDENTS' UNION

England & Wales · Charity number 1139857

Details

Other names	RSU
Status	Registered
Legal form	Charitable company
Company number	07323081
Registered	2011-01-14
Register	View on the Charity Commission register

Contact

Address	Froebel College Roehampton Lane London SW15 5PJ
Phone	02083923221
Email	rsu@roehampton.ac.uk
Website	www.roehamptonstudent.com

Activities

Objects: THE OBJECTS OF THE UNION ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT ROEHAMPTON UNIVERSITY FOR THE PUBLIC BENEFIT BY:1) PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT ROEHAMPTON UNIVERSITY DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS2) BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND ROEHAMPTON UNIVERSITY AND ANY OTHER EXTERNAL BODIES3) PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: Roehampton University Students Union aims to enhance the experience of Roehampton Students through representation, development, activities and support

Downloaded from opencharities.uk/ew/1139857

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** ROEHAMPTON UNIVERSITY
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£959,707	£883,532	£-417,963	29
2024-07-31	£856,090	£786,519	£-494,138	32
2023-07-31	£1,038,602	£1,153,694	£-565,512	37
2022-07-31	£994,489	£1,082,126	£-450,420	40
2021-07-31	£811,860	£774,841	£-362,783	30

Trustees

Name	Role	Appointed
Eleanor Mozley		2025-12-16
Eleanor Wheal		2020-07-01
Joshua Kayode		2025-07-01
Lee Bird		2020-07-01
Pranay Dutt		2025-12-16
Siobhan Kelly		2019-12-09

Downloaded from opencharities.uk/ew/1139857

ROEHAMPTON STUDENTS' UNION

England & Wales - Charity number 1139857

Accounts

roehampton students' union

ANNUAL REPORT

2024-25

@RoehamptonSU

We're here to make student life better at Roehampton.

It's that simple.

Contents

4. Trustees and Students' Union Information

6. Board of Trustees' Annual Report

9. Our Impact 2024-25

23. Financial Review

34. Structure, Governance and Management

38. Statement of Trustees' Responsibilities

40. Independent Auditors' Report to the Members of Roehampton Students' Union

Trustees & Students' Union Information

Charitable Status

The University of Roehampton Students' Union ("RSU") is constituted under the Education Act 1994 and is a Company Limited by Guarantee (No. 07323081) and not having a Share Capital and registered with the Charity Commission (No. 1139857). The University of Roehampton ("the University") takes such steps as are reasonably practicable to ensure that the Union operates fairly and democratically and is accountable for its finances.

The Board of Trustees 2024-25 (date of appointment)

President (Chair)	Imran Shafiqi (1 July 2024, resigned 30 June 2025)
Vice President Education	Irene Reynolds (1 July 2024, resigned 30 June 2025)
Vice President Welfare	Adam Fewster (1 July 2024, resigned 30 June 2025)
Student Trustee	Julianna Eldridge (17 October 2024)
Student Trustee	Anthony Oguchi (17 October 2024, resigned 31 July 2025)
Student Trustee	Alabhya Kumar Tiwari (17 October 2024, resigned 31 July 2025)
Lay Trustee	Lee Bird (1 July 2020)
Lay Trustee	Eleanor Wheal (1 July 2020)
Lay Trustee	Siobhan Kelly (9 December 2019)
Lay Trustee	Shaun McHugh (17 October 2024)

The Board of Trustees 2025-26 (date of appointment)

President (Chair)	Joshua Oluwarotimi Kayode (1 July 2025)
Vice President Education	Irene Reynolds (1 July 2024)
Vice President Welfare	Sukhpreet Singh (1 July 2025, resigned 20 November 2025)
Student Trustee	Julianna Eldridge (17 October 2024, resigned 29 October 2025)
Lay Trustee	Lee Bird (1 July 2020)
Lay Trustee	Eleanor Wheal (1 July 2020)
Lay Trustee	Siobhan Kelly (9 December 2019)
Lay Trustee	Shaun McHugh (17 October 2024)

Incoming Trustees (date of appointment)

Student Trustee	Eleanor Mozley (16 December 2025)
Student Trustee	Ali Moghadam (16 December 2025)
Student Trustee	Pranay Dutt (16 December 2025)

RSU employed a Chief Executive Officer to work closely with the Board of Trustees and ensure effective management of the charity as head of a senior management team, listed below:

Chief Executive Officer	Michael Bailey
Head of Commercial Operations	Max Ross (30 July 2025)

Alongside these roles, RSU retains the services of a number of external consultants and advisors to provide strategic support to the charity:

Accountant	University of Roehampton - Jonathan Chien
University Advisor to the Board	Dr Aleata Alstad-Calkins (24 June 2025)
Company Secretary	Megan Mannion

Address
2nd Floor Lawrence Building, Froebel College, Roehampton University, Roehampton Lane, London, SW15 5PJ

Auditors
Goodman Jones LLP, Chartered Accountants and Statutory Auditors, 1st Floor Arthur Stanley House, Tottenham Street, London, W1T 4RN

Bankers
Barclays Bank UK PLC, 83 Wandsworth High Street, London, SW18 2PR

External Affiliations
Under Section 22 (2) (k) of the Education Act 1994, the Union is required to report to its members, on an annual basis, all current external affiliations. As of 31 July 2025, the Union was affiliated to the following organisations:

- NUS UK - £14,120.22
- NUS Charity - £9,795.86
- National Council of Volunteer Organisations - £0
- Advice UK - £1,558.80

Board of Trustees' Annual Report

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period 1 August 2024 to 31 July 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

About Roehampton Students' Union

The University of Roehampton Students' Union (RSU) exists to represent and enhance the lives of students studying at the University of Roehampton. Existing as a membership organisation for over 12,000 students, we deliver a range of services, facilities and activities that aim to create a rich social experience driven by student leaders.

As part of a diverse, vibrant, and supportive community, the Students' Union is committed to representing, supporting, and developing students from all backgrounds. And our vision is to create a truly inclusive community and environment where students can thrive.

Our Charitable Purpose and Public Benefit

Trustees' statement on Public Benefit:
The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Charitable Objects
The objects of the Union are the advancement of the education of students at the University of Roehampton for the public benefit by:

1. **Promoting the interests and welfare of students at the University of Roehampton during their course of study and representing, supporting, and advising students.**

2. **Being the recognised representative channel between students and Roehampton University and any other external bodies.**

3. **Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its students.**

As a registered charity RSU supports and works with circa 12,000 students who register to study at the University of Roehampton and all of whom can directly benefit from the work of the Union. In planning our work, we test that the strategy and the primary goal of all our activities are linked to our core aims and therefore are for the direct benefit of our member students, providing Public Benefit to students at the University of Roehampton and delivering our charitable purpose.

Our Impact 2024-25

Our Strategy

Following the restructure of the Students' Union's service model and staffing team in March 2024, the organisation is now significantly different to the one that existed when the current Strategic Plan was created.

With that in mind, the Board of Trustees agreed a bridging strategy with six strategic goals to guide the organisation towards the launch of our new strategic plan in summer 2025:

- Creating and launching a new strategic plan.
- Developing a new model for academic representation.
- Increasing engagement with student groups.
- Reviewing our Articles of Association and Bye-Laws.
- Achieving a year end surplus through a rigorous approach to financial sustainability.
- Digitising our work and becoming data led in our decision making.

These were all framed against our core charitable objects and prioritising quality over quantity, where the basics of being a students' union – student representation, independent advice and support, and community building through student groups – were always at the forefront of our decision making.

We are dedicated to measuring, analysing, and describing the impact we have on the lives of our members while studying at the University of Roehampton. To do this, we have measured our impact against two different data sources – participation and engagement levels across all of our services, and attitudinal data measured through our annual membership satisfaction survey, The RSU Big Survey – this year we had 698 (2024: 573) students complete the survey.

Our Year in Numbers

To give you a snapshot of the work we have delivered this year, here are some of our key numbers:

£815,365	spent on delivering our charitable services, activities and representation for students
£710,000	in block grant funding provided by the University
239,030	views of our website
£74,879	paid to student staff in salaries
18,779	followers across our social media channels
15,314	hot drinks sold in The Hive Café
6284	votes in our main SU Elections
1927	individual tickets sold to our Freshers' Week events
1872	individual voters in our main SU Election (a turnout of 16.7%)
698	responses to our annual RSU Big Survey
502	cases opened by our Advice Centre
435	students with a membership to at least one student group
124	committee members supported and trained
77	nominations for the RSU and Roe Sport Awards
72	subject area reps recruited, trained and supported
70	events delivered by the Students' Union
48	candidates standing for election in March
39	different active student groups on campus
37.6%	average open rate of our weekly all-student email
16	sabbatical officer campaigns delivered
13	policy proposals to Presidents' Committee
8	school reps recruited, trained and supported
6	Presidents' Committee meetings facilitated

Our Achievements and Performance 2024-25

Overall

When considering our overall performance as an organisation, we look to understand both the satisfaction students have with the Students' Union, and the impact we are having on their life at Roehampton.

Similarly to 2024, students are broadly positive about the Students' Union, with high scores across areas of work related to events, activities, and making campus life fun. While overall satisfaction with the SU remains high. Scores were lower for students' understanding of how decisions are made within the SU – an area we are looking to tackle moving forward by emphasising the 'how' and 'why' behind our decision making process. Overall, the three most used words to describe the Students' Union were helpful, fun, and supportive.

Target

80% of students are satisfied with Roehampton Students' Union

Year	% Agree
2025	76%
2024	75.5%

Target

80% of students agree we have a positive impact on their life at Roehampton

Year	% Agree
2025	72%
2024	67.7%

Theme 1:

Student Voice and Representation

As a membership organisation, we need to ensure that we effectively communicate the needs of students to the university.

Target

80% of students agree we play a positive role in improving the quality of their educational experience at Roehampton

Year	% Agree
2025	72%
2024	73.8%

Academic Representation System

We continue to adapt and iterate our academic representation system to ensure that we are effectively representing students' voices to the University across all areas of their academic experience.

In September 2024 we piloted a new model of representation with the introduction of Subject Area Reps – with a focus on improved training and communication across a smaller cohort of volunteers. We continued our approach of paying School Reps, with eight students representing their peers at higher level school meetings.

Looking at how we collect feedback, we launched a digital feedback system for students to submit their ideas, praises and concerns regarding their academic experience from anywhere, at any-time. Between September 2024 – April 2025, we received 140 pieces of individual feedback.

We worked with our university colleagues to support work across the institution with our representation team attending 11 Student Voice Forums while we hosted the first RSU Education Forum, bringing together our Subject Area Reps, School Reps, and staff team to discuss a range of topics related to the academic experience at Roehampton.

RSU Elections[1]

This year, several key changes were implemented to enhance our annual elections process. The rules were tightened, and extensive guidelines were developed to provide better support for candidates.

A two-hour long candidate briefing, which was attended by 70% of candidates, explained the rules and demonstrated the behaviours expected from candidates and their campaign teams whilst campaigning.

In response to feedback from the University's four colleges last year, we implemented new data parameters into our systems which allowed eligibility for college-based roles to transition from the previous self-definition model, thus ensuring a more robust election.

This change resulted in only students registered to a college being allowed to stand for a role/vote for a role within that specific college. Additionally, we collaborated closely with colleges to promote the available roles and actively support student engagement in the elections, fostering greater participation across all roles.

Turnout within the election increased to 16.7% with 48 candidates standing for roles, with the average number of candidates per role increasing to 4.3 (2024: 4).

Year	2025	2024	2023
% Turnout	16.7%	16%	8%
Number of voters	1872	1676	765
Number of votes cast	6284	7978	8485
Number of candidates	48	35	45

[1] NB. For compliance with section 22(2) (e) of the Education Act 1994: a total of 12 official complaints were received this year with 11 upheld by the Deputy Returning Officer. Five appeals were made to the Returning Officer who upheld the original ruling on four complaints. The elections were confirmed as free and fair by our Trustees, the NUS appointed external Returning Officer Peter Robertson, and Deputy Returning Officer Nishaant Kumar.

Theme 2:

Student Opportunities

Ensuring students have the opportunity to shape their university social experience is our second theme. It's important that as an organisation we support the development of student groups and their committee leadership – providing tools and opportunities for participation regardless of their background and identity.

Target

80% of students agree we provide services, events and activities that are entertaining and fun

Year	% Agree
2025	77%
2024	78.3%

Student Groups

Our student groups continue to play a crucial role in enhancing student engagement, fostering social connections through learning communities, and supporting student wellbeing. They contribute to higher continuation and progression rates for students while providing a safe environment for socialisation and improving mental health.

Following feedback from students, we introduced a new Committee Hub on our website, filled with user-friendly guides on our internal policies, processes, and procedures, to help student group leaders to quickly find the information they need.

We have also looked at simplification of our policies, with a goal of reducing complex processes and making it easier for students to understand.

Within the Student Opportunities Team, we developed a new Student Groups Funding Policy, which makes the process of applying for funding easier to understand for student leaders. This new policy also established a more detailed timeline for when funding is available for groups, as well as the criteria each group must meet to receive funds. We successfully provided £1,125 in funding throughout the academic year.

435 students were registered as paid members of our student groups (2024: 402 paid, 5678 including auto-enrolment trial). This slight increase is positive but shows we have more work to do to understand the barriers that are stopping students from engaging with student groups at pre-pandemic levels.

Freshers' and Welcome

The welcome period on campus is an incredibly important stage in a student's journey at Roehampton. It's often their first impression of university life, the first time they interact with the Students' Union, and the first time they are away from home.

With the University now welcoming students across multiple intakes, we have looked at adapting our activity to support the integration of new students throughout the full academic year.

During the standard September Freshers' Festival period, the Students' Union delivered 20 events, catering to new and returning students.

Campus Growing and Volunteering
Growhampton is a food sustainability project focused on growing fruits, vegetables, and herbs in various environments on campus, from the well-known allotment bed to the forest garden. It also includes a flock of (famous) chickens, many of whom are rescued and rehomed hens.

The project invites students to roll up their sleeves, dig into the soil, and experience the wonder of growing their own food. It isn't just about planting seeds - it's about being aware of the connections around you, from healthy soil to the vital pollinating bee all the way to the other people working alongside you. It is about building a deeper connection with nature and people.

We have had a core group of volunteers who engaged regularly in sessions and in volunteering to care for our chickens. In the autumn term, chicken volunteering in particular was popular with study abroad students who mentioned they found the chickens a reminder of home and/or their pets which made living abroad easier.

During the summer, long-term growing volunteers proactively took up tasks in the growing spaces and successfully grew a variety of crops independently. Many volunteers have returned this academic year. Some of our key stats include:

- Our chickens were well looked after thanks to 255 hours of volunteering from students.
- 314 eggs were laid by our hens.
- On campus growing saw students volunteer for 217 hours.
- We harvested over 220kg of vegetables including tomatoes, onions, potatoes, Jerusalem artichoke, chard, kale, salad leaves, berries, and herbs.'

Green Week
The Students' Union's President, Imran Shafiqi, worked closely with the University's Sustainability team and Southlands College to deliver ten events across a week of action to promote sustainability. The impressive turnout at key events, particularly the Green Fair and Slow Ink Workshop, highlighted the enthusiasm for environmental action on campus.

RSU Awards
On 23 May 2025, the Students' Union and Roe Sport hosted the RSU and Sports Awards in Montefiore Hall. Following positive feedback from last year, the event continued to be alcohol-free which was well received and praised by students. Overall, 128 individuals came together to celebrate the hard work of students across the year with 77 nominations submitted across a wide range of categories.

College Cup
A key aim of the Vice President (VP) Welfare, Adam Fewster, was bringing together students across the four colleges at Roehampton. Over the course of the year, he hosted eight exciting College Cup events that brought together a vibrant community of over 400 attendees across all gatherings.

Theme 3:

Supporting Students

We need to be campaigning on issues that matter to our students and using our unique position to celebrate the range of cultures and identities present at Roehampton.

Target

80% of students agree we represent them and campaign on the right issues

Year	% Agree
2025	62%
2024	64.6%

Movember
In November, we successfully hosted multiple events, including a waxing event, a walkathon, a netball tournament, and a futsal tournament, all aimed at raising awareness and funds for men's mental and physical health – in the process over £2000 was raised.

Wellbeing Wednesdays
Launched by the Vice President Education, Irene Reynolds, and VP Welfare, Adam Fewster, Wellbeing Wednesdays saw the Students' Union campaign for Wednesday afternoons to remain free of academic commitments for the majority of students.

This saw timetabling moving the majority of classes to enable students to partake in sporting and wellbeing events. The officer team worked closely with university colleagues to curate a programme of free events including weekly chat to a sabb drop-ins, autism awareness workshops, volunteering sessions and loads more.

History Month Campaigns
Throughout the academic year we ran campaigns for Black History Month, LGBTQ+ History Month, and Women's History Month.

Starting back in October, we commemorated Black History Month with the theme of "Reclaiming Narratives" taking centre stage. We honoured our on-campus black heroes alongside historical figures who have paved the way for future generations to thrive and excel. Additionally, we hosted a series of Empowering Exchanges featuring some of our black staff members who shared their personal journeys.

We shone a spotlight on the vibrant LGBTQ+ community at Roehampton in February. With a social media campaign and an events series including pin badge making workshops and film nights.

In March we honoured and celebrated women worldwide, and Roehampton Students' Union embraced this year's theme, #AccelerateAction, with a series of impactful events and initiatives including period poverty pop-up stalls - offering free sanitary products and sharing vital health information with female students, and a treasure hunt across campus highlighting historic women.

English as an Additional Language Programme

Following up her manifesto promise, VP Education, Irene Reynolds worked closely with the University on a new programme to engage students on English and Education courses, and to deliver weekly English lessons to students with English as an additional language.

A successful small-scale pilot was launched in February 2025 which saw two talented students take up placements on the English for Academic Practice Module. This laid the groundwork for a larger project to be launched in July 2025, Learning English for Academic Purposes, with funding secured from the University and Southlands College to expand the offer to more students and through a variety of methods.

Advice Centre

Contributing to the wider wellbeing of students is a key focus of the Students' Union especially in the context of a cost-of-living crisis. We should play an active role in improving student wellbeing, supporting their mental and physical health, helping them to make positive housing choices, and helping them to understand the financial context of being a student and the options available to them.

This is always an incredibly difficult KPI due to the nature of this type of work. Those that directly engage with our work in this area, such as the Advice Centre, recognise the impact we have and we face a challenge in communicating this to a wider audience.

Target

80% of students agree we have a positive impact on their general wellbeing, housing or finances

Year	% Agree
2025	61%
2024	65.4%

Our Advice Centre is a core part of our work, supporting our members through difficult and challenging circumstances. Our unique position as an independent organisation on campus allows us to give students honest advice and guidance when they may have an issue related to their university experience. We look to support students in staying at university through a range outreach activity, campaign work, and one-to-one advice sessions with a particular focus on academic advice.

We saw our highest number of cases since 2017 with 502 cases recorded, a 24% increase against the previous year (2024: 404). We have worked closely with colleagues in Student Casework to improve the follow up on cases that had been passed to the University, while internal procedure improvements allowed cases to be dealt with more effectively, resulting in improvements to our case closure rates.

95% of users were satisfied with our Advice Centre, representing a significant improvement against 2024 (88.9%) despite the increase in case load.

Supporting Complex Complaints
Navigating university policies can be tricky for students when they encounter issues related to their academic experience which is where our Advice Centre excels. One particular case from this year saw students from the School of Law raise issues related to a module on their programme where they felt they had been unfairly marked down. Our team, including staff from the Advice Centre and the Vice President Education, were able to support the students through a resolution process with the University, raising the issue with key staff and eventually achieving a positive outcome, with the affected students receiving an uplift on their coursework alongside a range of other remedies.

Cost of Learning Crisis
Students up and down the UK are struggling to afford the basic necessities to help them thrive in their studies and the cost of living (now being redefined into a cost of learning crisis) remains one of the top issues affecting students. 87% of respondents to our annual Big SU Survey told us that expanding our cost-of-living work should be a priority.

Within the Hive Café we introduced a new coffee range at a lower price point, introduced a meal deal, and launched numerous offers and promotions aimed at reducing the cost of food on campus.

Our Community Cupboard had the first full year of operation; this vital support facility provides free essential supplies to students in need. The cupboard is based in the SU Helpdesk, and the items we provide include hygienic products, stationery, baby supplies, and kitchen equipment.

To date, the Community Cupboard has collected 739 donations, amounting to approximately 220 kilograms of waste diverted from landfill. This demonstrates the extent of community support and the tangible difference efforts can make in supporting student welfare.

Put money back into students' pockets
Employing students across the organisation remains a core part of our staffing strategy. This year we employed 26 students[2], ensuring that £74,879 stayed within our membership while supporting skills development for gradate employment.

[2] 26 unique students were employed by the Students' Union between 1 August - 31 July 2025. Over the entire year this averaged out to 16 when taking into account different start and end dates for staff contracts.

Financial Review

How Our Finances Look

At the end of 2024-25 the Students' Union continued our financial recovery ending the financial year with a surplus of £76,175 (2024: £71,374).

Our total income dropped to £959,707 (2024: £970,100), this was expected following our strategic decision to move away from late night ticketed events in the previous financial year.

- The University of Roehampton remained our principal funder, providing a block grant of £710,000 (2024: £643,000).
- Income from charitable activities such as our events programme, café, student group memberships and merchandise were £194,048 (2024: £261,548).
- The Union received restricted grants of negative £1,467 (2024: £5,717). Of the £5,717 accrued grant in 23/24, £3,750 was received during the year. The remaining was recognised as a reduction of income in the current year as a revision to prior-year estimates.

Our expenditure was controlled through the year and reduced to £883,532 (2024: £898,726).

The overall result as per the Statement of Financial Activity is a net deficit on unrestricted reserves of £442,717 and balance sheet (2024: £518,621). This however requires additional context to be useful for the reader. The Students' Union has a long-term liability to the University of Roehampton of £696,737 (2024: £736,078) as a result of support given to the Union in previous years. A long-term payment plan is in place which ensures the Union can continue to operate and deliver its services.

Remuneration

Staff salaries and rewards are set by the Board of Trustees following recommendations from the senior management team regarding any adjustments. Staff were awarded a cost-of-living increase alongside incremental spine point increases. Pay scales are approved as part of the budget setting process.

The CEO salary is decided upon by the Board of Trustees and any changes (other than the standard cost of living rise applied to all staff salaries) are explicitly discussed and approved by the Board of Trustees.

Pensions

The Union automatically enrols employees that meet age and pay thresholds onto the People's Partnership scheme with an employer contribution for new entrants of 3%. Employer contributions to the scheme totalled £20,929 (2024: £32,030).

Reserves Policy
As a result of the surplus made during the year, the Union's reserves have improved but remain in deficit at £417,963 (2024: £494,138). The University has given the Union assurance of ongoing funding to operate alongside a long-term agreement on the repayment of amounts due from the Union to them.

Future Funding
The Board of Trustees confirms that RSU has sufficient funds to meet all its obligations. The Block Grant for 2025-26 has been confirmed at £750,000 (2024-25: £710,000). The Union's commercial outlets are also expected to generate funds to support our on-going activities.

Fundraising
The Students' Union does not actively seek donations from the public and did not use any professional fundraisers during the reporting year, nor has it signed up to any voluntary codes of conduct regarding fundraising. No complaints were received by the Students' Union during the year regarding its fundraising practices. The Students' Union makes use of its existing safeguarding policies when raising funds.

Going Concern Statement
During the 2024-25 financial year the Students' Union delivered a surplus against the budgeted position that ensured we had adequate levels of free reserves with which to meet our obligations in terms of service delivery, workforce, and long-term strategic planning.

The Senior Management Team are focused on ensuring the Union is financially secure with the core charity funded from the block grant, and commercial services covering their own costs. This approach has strengthened the financial position of the Union, with our long-term liability to the University reducing and our cash at bank growing – resulting in improvements to our reserve position.

Given the improved financial controls and the ongoing support from the University of Roehampton, the Trustees have not identified any material uncertainty that would cast doubt on the charity's ability to continue operating at its current level. For this reason, the Trustees consider it appropriate for the accounts to be prepared on a going concern basis.

Risk Management

The Board of Trustees has examined the major strategic business and operational risks faced by the Union. A risk register has been established to identify our principal risks and mitigate challenges and is formally reviewed and updated at least annually. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, and participants of activities organised by the Union.

Principal risks identified are as follows:

Principal risks	How these risks are managed
Financial Performance and Sustainability The risk – A significant reduction in available resources due to: • External economic or environmental factors (e.g. high levels of inflation impacting running costs) • Government policy and/or changes to the statutory HE funding model • Reduction in support from our principal funder, the University of Roehampton (e.g. a fall in student numbers resulting in institution-wide budget cuts) This risks undermining our ability to meet the needs of service users and to invest appropriately in order to reach our strategic objectives.	1. We have strict financial controls including: a. Segregation of duties alongside regular reviews and additional levels of approvals for payments, and expenditure. b. Monthly cash flow forecasting. c. Monthly management reports. 2. Annual budget setting with six monthly full charity re-forecasting process, including review from Trustees. 3. Regular review and scrutiny of financial and commercial performance by senior management, trustees, and the University of Roehampton. 4. A structured long-term agreement on repayment of historical liabilities to the University of Roehampton 5. Engaging with external partners to support ongoing horizon scanning for political, environmental, and economic factors that could materially impact the organisation.

Principal risks	How these risks are managed
Staff Recruitment and Retention The risk – A struggle to recruit high quality colleagues alongside high turnover of staff due to: • Low pay levels in comparison to both the private sector and University of Roehampton (UoR). • Staff burnout due to high levels of responsibility within junior roles. • An underdeveloped benefits package and culture of continuing professional development. This risks our ability to deliver our services and develop new initiatives. It impacts on culture and can lead to long term loss of organisational knowledge.	1. We have introduced a new set of HR policies and procedures 2. We have diverged from the UoR pay scale which allows for full control on our future pay decisions including the ability to deliver a comprehensive review of pay and reward in future. 3. Introduced specialised casual staff roles aimed at students across all areas of our work to improve our capacity and agility. 4. We are planning to expand the capacity and expertise of our senior management team to enable the development of a People and Culture Strategy.
Cyber Security The risk – An increasing number of HE institutions have been targeted by cyber-attacks. As a small organisation there is a risk that we do not have the ability or knowledge to maintain secure systems and appropriate levels of information security.	1. Mandatory data protection and cyber security training for all staff. 2. Close working relationship with UoR including use of approved systems and networks. 3. UoR IT security controls in place including, multi-factor authentication, firewalls, anti-virus/malware software, security threat scanning, software patching, and backups. 4. Continual review of training offer and related policies and procedures.

Future Plans

During the past year consultations have taken place with our staff team, sabbatical officers, the strategy steering group, key University stakeholders, and students to develop our new strategic plan.

Approved by the Board of Trustees in June 2025 and launched in September, our new plan 'Strategy 2025 – 2030: Foundations for the Future', sets out our bold ambition: to become a sector-leading Students' Union that transforms student life at Roehampton.

Over the next five years we will focus our resources on:

Strategic Priority	Outcomes
Improving the academic experience.	Our focus is on empowering students to communicate what they need to succeed on their course and in assessments, from a small idea, through to detailed feedback, or specific needs. This requires continued collaboration between RSU and the University's academic schools, quality teams, and key support services. The core ambitions of this activity include: • Empower students to shape their educational experience by training and supporting academic representatives to make positive change at university, school and programme level. • Introduce a new digitally enabled representation system. • Build strong partnerships and relationships with schools, programmes, and other University teams that deliver improved student outcomes. • Develop and implement a comprehensive Student Voice strategy with the University.

Strategic Priority	Outcomes
Building connections and communities.	University can feel overwhelming, but our goal is to ensure that students are never alone at Roehampton. From their first day to final year, we will help them settle in, make friends, and feel part of something bigger. Through a diverse mix of events, societies, and support services our goal is to create spaces where every student can connect, thrive, and truly belong. Whether they're looking for fun, friendship, or a place to be heard, the Union is their home for community and connection. • Develop a year-round engagement and events programme that is diverse and provides opportunities for students from all backgrounds to participate. • Support student groups to develop into sustainable, inclusive, and thriving communities that have a positive impact on their members. • Work in collaboration with the University to develop student leaders, ensuring they can clearly articulate the experience gained during their time at Roehampton. • Support students to organise their own events and activities, providing them with training, facilities, and funding, so that they can deliver successful and safe events.

Strategic Priority	Outcomes
Backing students at every step.	We are passionate about empowering students to speak up and positively influence the world around them. By simplifying complicated procedures and reducing administrative hurdles we will provide students with the tools, systems and frameworks to campaign on the issues that matter to them. Alongside this, we are committed to helping students build the skills and experiences that prepare them for life beyond university, supporting their journey to becoming career-ready, capable, and confident graduates. And when times are tough, we will continue to advocate on their behalf, ensuring they are supported through a high-quality advice service and are fully informed of their rights and responsibilities. • Empower students to make positive change by providing them with the tools, framework, and funding to lead campaigns on issues that matter to them. • Work in collaboration with the University's Student Futures team to deliver activities and opportunities for skills development that prepares students for the workplace. • Develop effective and accessible democratic systems that engages a diverse range of students across all programmes and campuses. • Develop and broaden the portfolio of advice services we offer to students to support key transitions in the student journey.

We've told you what we want to achieve but that is only part of the story. You can think of our enablers as the building blocks that we need to have in place to achieve our ambition. They're what will ensure we're an effective, responsible, and resilient organisation now and in the future.

Enabler	Outcomes
Effective communication and brand presence.	Clear, consistent, and engaging communication is essential to connect with students and stakeholders. By strengthening our brand identity and using inclusive, student-focused messaging, we will ensure that our purpose, services, and impact are visible and understood. • Deliver a brand identity refresh to assert our relevance to students, clarify our value proposition, and strengthen brand recognition with our members and key stakeholders. • Develop a values-based communications plan that drives meaningful student engagement and embeds the Students' Union at the core of the student experience. • Focus on relentlessly demonstrating the impact of the Students' Union, our campaigns, services, and representation work to the wider student body. • Redesign our website with a priority on accessibility, user experience, and seamless access to key Students' Union services and information.

Enabler	Outcomes
Strong governance and sustainable practices.	To deliver long-term impact, we must manage our financial, environmental, and operational resources responsibly. We will adopt sustainable practices, diversify income streams, and ensure our services and governance structures are efficient and resilient. This will enable us to grow our reach and impact while remaining accountable to students and future-focused in our planning. • Increase self-generated income from our commercial services and external grant providers. • Develop robust financial plans that allow the Union to react to emerging priorities and student issues. • Collaborate with the University's sustainability team to develop a new environmental sustainability plan that threads through all areas of our work. • Look to obtain new student spaces around campus that would further our strategic objectives.
People and culture.	Our people are key to our success. We will nurture a positive, inclusive, and empowering culture that values collaboration, wellbeing, and continuous development. By investing in our teams and celebrating diverse voices, we will build a Union that reflects and champions the community it serves. • Develop a people and culture plan that supports our staff on their journey with the Students' Union to ensure everyone performs at their best. • Review our staff benefits package and look to develop innovative approaches to rewarding our staff and recognising high performance. • Build capacity across the organisation through a combination of block grant increases and improved commercial revenue. • Develop a student staff training programme that not only inducts and orientates them to the Students' Union but prepares them for the next step in their careers.

Enabler	Outcomes
Systems and data	We will use data and insights to understand the real experiences, needs, and aspirations of Roehampton students. By becoming a trusted source on the student experience, we can shape services, influence policy, and advocate effectively. We must align this work with an ongoing drive to improve our systems and processes so that students experience a seamless journey when interacting with the Students' Union. • Understand user journeys and processes and continually redesign and iterate on these to improve the user experience. • Review and consolidate our systems ensuring we have access to the data and tools needed to inform our work. • Work with the University to update our data sharing agreement, ensuring we have access to the right data to make the right decisions that improve students' lives. • Become the go to partner for University teams on the lived student experience at Roehampton.

Structure, Governance, and Management

Roehampton Students' Union is a company limited by guarantee (registered in England, company number 07323081) and a registered charity (Charity Commission registration number 1139857). It is a membership organisation that is governed by its Articles of Association.

The Union's Articles of Association are reviewed at least every five years and any changes approved by the membership, through a special resolution, and by the University of Roehampton, through its Council. The Articles of Association were revised and approved most recently on 13 September 2018.

Members of the Union

Students at the University of Roehampton automatically become full members of Roehampton Students' Union (RSU) as soon as they enrol at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership; once their student status at Roehampton ends, they lose their membership of RSU.

The Company Law members are the full members as outlined in the Articles of Association. The liability of each Company Law Member is limited to £1, being the amount that each Company Law Member undertakes to contribute to the assets of the Union in the event of it being wound up while they are a Company Law Member or within one year after they cease to be a Company Law Member.

Governance

The Union's Board of Trustees consists of three Sabbatical Officers, three Student Trustees, and four Lay Trustees. The Sabbatical Officers are elected from the Union's membership on an annual basis, serving from 1 July to the following 30 June. The Sabbatical Officers work full-time for the Union, receiving a salary and completing a portfolio of duties alongside their role as a trustee of the Union. Student and Lay Trustees do not receive any allowance. Sabbatical Officers may stand for a second year, but, under the Education Act 1994, may only serve two years in total.

Student Trustees are either elected or appointed by the membership but are not employed by the Union and as such are not remunerated, but may claim legitimate expenses, and they are eligible to serve two terms of two years. Lay Trustees are appointed via an open recruitment process and serve a four-year term of office and can be reappointed for a further term subject to Board of Trustees approval. Lay Trustees may claim legitimate expenses.

All trustees undergo a predefined induction programme which is supplemented with relevant training for their role. Further training is offered during their trusteeship. The Board meets at least four times a year, with the Chief Executive Officer in attendance as chief advisor. The Board of Trustees works to ensure the resources of RSU are best used to deliver the Union's vision, mission, and values.

The Union's Articles of Association provides for the following democratic structures:

- All Student Meetings (including an Annual Members Meeting)
- Referenda and Elections
- Students' Union Council (Presidents' Committee) and Executive Committee
- Up to seven elected trustees (provision for up to four Sabbatical Officers alongside three Student Trustees out of a total of 11 trustees)

The Students' Union Council (Presidents' Committee) establishes policies, proposed by students, which may then be referred to a referendum of all students. Whenever possible, the Students' Union seeks to act in accordance with the views of its members, as expressed through referendum or by the elected members of Students' Union Council. However, the Board of Trustees has the power to override any decision made by referendum or Students' Union Council that would put the organisation in breach of charity or education law or other legal requirements; is considered not to be in the best interests of the Students' Union or its charitable objectives; may have financial implications for the Students' Union; or may affect the ability of the Trustees to discharge their responsibilities.

The board met five times during the 2024-25 academic year.

Management

The trustees are responsible for the governance, strategic leadership, and financial oversight of the Students' Union, ensuring the organisation is working towards its mission and delivering its charitable purpose. The Board of Trustees is responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and policies of the Union, and for ensuring that these are implemented.

The Board of Trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Management Team, who oversee the Union's staff.

The trustees may utilise sub-committees in the furtherance of its work including:

- Appointments Committee: responsible for making recommendations to Presidents' Committee regarding appointments to the Board.
- Remuneration and HR Committee: responsible for performance managing (and agreeing the remuneration) of the Chief Executive.

Related Parties

The Students' Union has a formal relationship with the University of Roehampton. This is set out in a jointly endorsed relationship agreement that sets out principles, and also by a Code of Practice which governs the formal interaction between the two organisations.

The Code is derived from the University of Roehampton's statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner, and it is responsible in the management of its finances. The Code of Practice outlines how this statutory obligation is met.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Observe the methods and principles of the Charities SORP (FRS 102).
3. Make judgments and accounting estimates that are reasonable and prudent.
4. State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and;
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

This report was approved by the Board of Trustees on 16 December 2025 and signed on its behalf by:

Joshua Kayode
President & Chair of Trustees 2025-26
Roehampton Students' Union

Independent Auditors' Report to the Members of Roehampton Students' Union

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION

Opinion

We have audited the financial statements of Roehampton Students' Union (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2025 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
Statutory Auditors
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Date: 19-03-26

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	4	**760,400**	**(1,467)**	**758,933**	*699,117*
Charitable activities	5	**173,697**	**20,351**	**194,048**	*261,548*
Other trading activities	6	**6,282**	**-**	**6,282**	*9,018*
Investments	7	**444**	**-**	**444**	*417*
Total income		**940,823**	**18,884**	**959,707**	*970,100*
Expenditure on:					
Charitable activities	8	**863,452**	**20,080**	**883,532**	*898,726*
Total expenditure		**863,452**	**20,080**	**883,532**	*898,726*
Net income/(expenditure)		**77,371**	**(1,196)**	**76,175**	*71,374*
Transfers between funds	17	**(1,467)**	**1,467**	**-**	*-*
Net movement in funds		**75,904**	**271**	**76,175**	*71,374*
Reconciliation of funds:					
Total funds brought forward		**(518,621)**	**24,483**	**(494,138)**	*(565,512)*
Net movement in funds		**75,904**	**271**	**76,175**	*71,374*
Total funds carried forward		**(442,717)**	**24,754**	**(417,963)**	*(494,138)*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 to 46 form part of these financial statements.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07323081

BALANCE SHEET
AS AT 31 JULY 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	12		**40,332**		*11,455*
			40,332		*11,455*
Current assets					
Stocks	13	**1,897**		*2,309*	
Debtors	14	**19,078**		*42,760*	
Cash at bank and in hand		**273,207**		*228,589*	
		294,182		*273,658*	
Current liabilities					
Creditors: amounts falling due within one year	15	**(105,740)**		*(73,173)*	
Net current assets			**188,442**		*200,485*
Total assets less current liabilities			**228,774**		*211,940*
Creditors: amounts falling due after more than one year	16		**(646,737)**		*(706,078)*
Net liabilities excluding pension asset			**(417,963)**		*(494,138)*
Total net assets			**(417,963)**		*(494,138)*
Charity funds					
Restricted funds	17		**23,287**		*24,483*
Unrestricted funds	17		**(441,250)**		*(518,621)*
Total funds			**(417,963)**		*(494,138)*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Joshua Kayode
President

Date: 16 December 2025

The notes on pages 31 to 46 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**82,156**	*41,919*
Cash flows from investing activities		
Interest	**444**	*417*
Purchase of tangible fixed assets	**(37,982)**	*(2,676)*
Net cash used in investing activities	**(37,538)**	**(2,259)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**44,618**	**39,660**
Cash and cash equivalents at the beginning of the year	**228,589**	*188,929*
Cash and cash equivalents at the end of the year	**273,207**	*228,589*

The notes on pages 31 to 46 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1. General information

Roehampton Students' Union is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is Lawrence Building Froebel College, Roehampton University, Roehampton Lane, Roehampton, London SW15 5PJ. The Charity's objects are the advancement of the education and promotion of the welfare and interests of students at Roehampton University.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roehampton Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

The Charity has a net liabilities position as a result of a loan from the University and thus is reliant upon financial support, in the form of the block and other grants and donated services, provided by the University to fund its activities. The 2025/26 block grant from the University has been agreed and there are no indications that funding and ongoing support will not continue to be provided as the University has given the Union assurance that such funding will continue at an adequate level for the Union to continue to operate at current levels. In addition, a payment plan has been agreed for the loan.

The Trustees have reviewed the level of expenditure and have reduced costs where possible and appropriate, and will continue to do so. The Trustees have prepared budgets and forecasts, and continue to revise these as further information becomes available.

After making the appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and consider that there is no material uncertainty regarding the Charity’s ability to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the accounts.

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represents the block grant received from the University of Roehampton (RU) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on cost
Office equipment	-	25% on cost

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no specific judgements, estimates and assumptions made by the Trustees that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Grants				
Block Grant	710,000	-	**710,000**	*643,000*
Donated serviced premises	50,400	-	**50,400**	*50,400*
Subtotal - grants from Roehampton University	760,400	-	**760,400**	*693,400*
Other grants	-	(1,467)	**(1,467)**	*5,717*
Subtotal - other grants and donations	-	(1,467)	**(1,467)**	*5,717*
Total 2025	760,400	(1,467)	**758,933**	*699,117*
Total 2024	*699,117*	-	*699,117*	

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Entertainment Programme	29,569	-	**29,569**	*47,197*
Clubs and Societies	-	12,820	**12,820**	*15,824*
Cafe	143,453	-	**143,453**	*104,952*
Merchandising	675	-	**675**	*1,106*
Representation	-	7,531	**7,531**	*92,469*
Total 2025	173,697	20,351	**194,048**	*261,548*
Total 2024	*153,255*	*108,293*	*261,548*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Media and sponsorship	6,282	**6,282**	*9,018*
Total 2024	*9,018*	*9,018*	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Interest income	444	**444**	*417*
Total 2024	*417*	*417*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*Total 2024 £*
Student Representation	350,149	6,064	**356,213**	*393,140*
Student Activities	35,054	-	**35,054**	*33,893*
Communications	54,389	-	**54,389**	*43,460*
Entertainments	31,315	-	**31,315**	*32,536*
Academic	253,654	-	**253,654**	*185,804*
Growhampton	-	-	**-**	*73,407*
Clubs and Societies	-	14,016	**14,016**	*14,021*
Hive Cafe	138,891	-	**138,891**	*122,465*
Total 2025	863,452	20,080	**883,532**	*898,726*
Total 2024	*786,519*	*112,207*	*898,726*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Student Representation	341,813	14,400	**356,213**	*393,140*
Student Activities	35,054	-	**35,054**	*33,893*
Communications	54,389	-	**54,389**	*43,460*
Entertainments	31,315	-	**31,315**	*32,536*
Academic	253,654	-	**253,654**	*185,804*
Growhampton	-	-	**-**	*73,407*
Clubs and Societies	14,016	-	**14,016**	*14,021*
Hive Cafe	138,891	-	**138,891**	*122,465*
	869,132	14,400	**883,532**	*898,726*
Total 2024	*885,846*	*12,880*	*898,726*	

Analysis of support costs

	Student representation 2025 £	Total funds 2025 £	*Total funds 2024 £*
Auditor's remuneration	14,400	**14,400**	*12,880*
Total 2024	*12,880*	*12,880*	

10. Staff costs

	2025 £	*2024 £*
Wages and salaries	**465,760**	*528,652*
Social security costs	**43,691**	*37,878*
Contribution to defined contribution pension schemes	**20,929**	*32,030*
	530,380	*598,560*

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	*2024 No.*
Full time	**13**	*7*
Casual	**16**	*25*
	29	*32*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	*2024 No.*
In the band £60,001 - £70,000	**1**	*-*

During the year, remuneration, including employer's NI and pension contributions, totalling £124,186 (2024: £107,163) were incurred in respect of key management personnel.

11. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, 5 (2024: 6) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £92,526 (2024: £90,674).

		2025 **£**	*2024* *£*
Sukhpreet Singh	Remuneration	**3,509**	*-*
Sharon Azams	Remuneration	**-**	*24,905*
	Pension contributions paid	**-**	*2,491*
Joshua Kayode	Remuneration	**3,509**	*-*
	Pension contributions paid	**105**	*-*
Laura Johnson	Remuneration	**-**	*24,905*
	Pension contributions paid	**-**	*2,491*
Amy Hopkins - President	Remuneration	**-**	*27,169*
	Pension contributions paid	**-**	*2,717*
Irene Reynolds	Remuneration	**27,632**	*2,264*
	Pension contributions paid	**829**	*68*
Adam Fewster	Remuneration	**25,329**	*2,264*
	Pension contributions paid	**7,760**	*68*
Mohammad Shafiqi - President	Remuneration	**23,853**	*1,294*
	Pension contributions paid	**-**	*39*

During the year ended 31 July 2025, expenses totalling £78 were reimbursed to Trustees *(2024 - £NIL* to 0 Trustee).

12. Tangible fixed assets

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
Cost or valuation			
At 1 August 2024	**15,651**	**36,711**	**52,362**
Additions	**-**	**37,982**	**37,982**
At 31 July 2025	**15,651**	**74,693**	**90,344**
Depreciation			
At 1 August 2024	**15,651**	**25,256**	**40,907**
Charge for the year	**-**	**9,105**	**9,105**
At 31 July 2025	**15,651**	**34,361**	**50,012**
Net book value			
At 31 July 2025	**-**	**40,332**	**40,332**
At 31 July 2024	-	*11,455*	*11,455*

13. Stocks

	2025 £	*2024 £*
Merchandise	**1,897**	*2,309*

14. Debtors

	2025 £	*2024* *£*
Due within one year		
Trade debtors	**7,815**	*25,359*
Prepayments and accrued income	**11,263**	*17,401*
	19,078	*42,760*

15. Creditors: Amounts falling due within one year

	2025 £	*2024* *£*
Trade creditors	**16,858**	*3,517*
Other taxation and social security	**3,035**	*1,618*
Other creditors	**50,000**	*30,000*
Accruals and deferred income	**35,847**	*38,038*
	105,740	*73,173*

Included above is deferred grant income of £nil (2024: £7,531) relating to funding received for the next academic year.

16. Creditors: Amounts falling due after more than one year

	2025 £	*2024* *£*
Other creditors	**646,737**	*706,078*

Other creditors represents the balance due to University of Roehampton that is scheduled for payment after one year. The loan is unsecured and interest free, with planned annual repayments of at least £50,000 until 2038.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

17. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Unrestricted funds					
General Funds - all funds	**(518,621)**	**940,823**	**(863,452)**	**(1,467)**	**(442,717)**
Unallocated amounts	**-**	**-**	**-**	**1,467**	**1,467**
	(518,621)	**940,823**	**(863,452)**	**-**	**(441,250)**
Restricted funds					
Clubs and societies	**24,483**	**12,820**	**(12,549)**	**-**	**24,754**
Representation	**-**	**6,064**	**(7,531)**	**1,467**	**-**
Unallocated amounts	**-**	**-**	**-**	**(1,467)**	**(1,467)**
	24,483	**18,884**	**(20,080)**	**-**	**23,287**
Total funds	**(494,138)**	**959,707**	**(883,532)**	**-**	**(417,963)**

Restricted funds comprise the following:

Clubs and societies - the self-raised funds of the Union's various clubs and societies.

Representation - monies received from University of Roehampton towards the Senate contribution and restructuring. The transfer represents an overaccrual of restricted income in the prior year.

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2023 £	*Income* £	*Expenditure* £	*Balance at 31 July 2024* £
Unrestricted funds				
General Funds - all funds	*(588,192)*	*856,090*	*(786,519)*	*(518,621)*
Restricted funds				
Clubs and societies	*22,680*	*21,541*	*(19,738)*	*24,483*
Representation	*-*	*92,469*	*(92,469)*	*-*
	22,680	*114,010*	*(112,207)*	*24,483*
Total funds	*(565,512)*	*970,100*	*(898,726)*	*(494,138)*

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Restricted funds 2025** £	**Total funds 2025** £
Tangible fixed assets	40,332	-	**40,332**
Current assets	270,895	23,287	**294,182**
Creditors due within one year	(105,740)	-	**(105,740)**
Creditors due in more than one year	(646,737)	-	**(646,737)**
Total	(441,250)	23,287	**(417,963)**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*11,455*	*-*	*11,455*
Current assets	*249,175*	*24,483*	*273,658*
Creditors due within one year	*(73,173)*	*-*	*(73,173)*
Creditors due in more than one year	*(706,078)*	*-*	*(706,078)*
Total	*(518,621)*	*24,483*	*(494,138)*

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income for the year (as per Statement of Financial Activities)	**76,175**	*71,374*
Adjustments for:		
Depreciation charges	**9,105**	*7,821*
Dividends, interests and rents from investments	**(444)**	*(417)*
Decrease/(increase) in stocks	**413**	*(1,240)*
Decrease in debtors	**23,683**	*664*
Decrease in creditors	**(26,776)**	*(36,283)*
Net cash provided by operating activities	**82,156**	*41,919*

20. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**273,207**	*228,589*
Total cash and cash equivalents	**273,207**	*228,589*

21. Analysis of changes in net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash at bank and in hand	**228,589**	**44,618**	**273,207**
	228,589	**44,618**	**273,207**

22. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £20,929 (2024: £32,030). Contributions totalling £nil were payable (2024: £nil) to the fund at the balance sheet date and are included in creditors.

23. Related party transactions

The controlling parties of the Charity are the Trustees by virtue of their position as memebers of the Trustee Board. Trustee remuneration and other transactions are disclosed in note 11. The Trustees are the sole members of the charitable company and their liability is limited to £1.

The Charity receives a substantial part of its income by means of grant funding from the Roehampton University. This funding amounted to £710,000 (2024: £743,000) of revenue funding in the year under review, before deferred income of £nil (2024: £7,531). In addition, the Charity received £50,400 (2024: £50,400) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regards to the formation of the Charity's policy setting

At the balance sheet date, £696,737 (2024: £736,078) was owed by the Charity to Roehampton University, of which £50,000 (2024: £30,000) is included within creditors due within one year and the balance included within creditors due after one year. Included within trade debtors is a balance of £6,466 (2024: £10,517) owed to the Student Union by the University.

WE'RE HERE TO MAKE STUDENT LIFE BETTER AT ROEHAMPTON

roehamptonsu.com

ROEHAMPTON STUDENTS' UNION

England & Wales - Charity number 1139857

Accounts

ROEHAMPTON STUDENTS' UNION

A Company Limited by Guarantee

Registered company 07323081
Registered charity 1139857

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31 JULY 2024

Contents

Trustees & Students' Union Information 2
Board of Trustees' Annual Report 4
Our Impact 2023-24 5
Financial Review 11
Structure, Governance, and Management 16
Statement of Trustees' Responsibilities 18

Trustees & Students' Union Information

Charitable Status

The University of Roehampton Students' Union ("RSU") is constituted under the Education Act 1994 and is a Company Limited by Guarantee (No. 07323081) and not having a Share Capital and registered with the Charity Commission (No. 1139857). The University of Roehampton ("the University", "UoR") takes such steps as are reasonably practicable to ensure that the Union operates fairly and democratically and is accountable for its finances.

The Board of Trustees 2023-24 (date of appointment)

President (Chair)	Amy Hopkins (1 July 2023, resigned 30 June 2024)
Vice President Education	Laura Johnson (1 July 2023, resigned 30 June 2024)
Vice President Welfare	Sharon Azams (1 July 2022, resigned 30 June 2024)
Student Trustee	Sasha Goloborodko (21 February 2023, resigned 30 June 2024)
Student Trustee	Lynsey Cowlishaw (21 February 2023, resigned 30 June 2024)
Lay Trustee	Lee Bird (1 July 2020)
Lay Trustee	Eleanor Wheal (1 July 2020)
Lay Trustee	Siobhan Kelly (9 December 2019)
Lay Trustee	Rev. Nicholas Leggett (15 November 2022, resigned 31 October 2023)

The Board of Trustees 2024-25 (date of appointment)

President (Chair)	Mohammad Imran Shafiqi (1 July 2024)
Vice President Education	Irene Reynolds (1 July 2024)
Vice President Welfare	Adam Fewster (1 July 2024)
Lay Trustee	Lee Bird (1 July 2020)
Lay Trustee (Deputy Chair)	Eleanor Wheal (1 July 2020)
Lay Trustee	Siobhan Kelly (9 December 2019)

Incoming Trustees (date of appointment)

Lay Trustee	Shaun McHugh (17 October 2024)
Student Trustee	Julianna Eldridge (17 October 2024)
Student Trustee	Anthony Oguchi (17 October 2024)
Student Trustee	Alabyha Kumar Tiwari (17 October 2024)

RSU employed a Chief Executive Officer to work closely with the Board of Trustees and ensure effective management of the charity as head of a senior management team, listed below:

Chief Executive Officer	Michael Bailey (appointed 6 November 2024)
Head of Membership Services	Nishaant Kumar

Alongside these roles, RSU retains the services of a number of external consultants and advisors to provide strategic support to the charity:

Accountant	University of Roehampton - Jonathan Chien
Strategic HR	Atkinson HR
Advisor to the Board	University of Roehampton – Jordan Kenny
Company Secretary	Megan Mannion

Address

2nd Floor Lawrence Building, Froebel College, Roehampton University, Roehampton Lane, London, SW15 5PJ

Auditors

Goodman Jones LLP, Chartered Accountants and Statutory Auditors, 1st Floor Arthur Stanley House, Tottenham Street, London, W1T 4RN

Bankers

Barclays Bank UK PLC, 83 Wandsworth High Street, London, SW18 2PR

External Affiliations

Under the Section 22 (2) (k) of the Education Act 1994, the Union is required to report to its members, on an annual basis, all current external affiliations. As at 31 July 2024, the Union was affiliated to the following organisations:

- The National Union of Students (NUS)
- National Council of Volunteer Organisations (NCVO)
- Advice UK

Board of Trustees' Annual Report

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period 1 August 2023 to 31 July 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

About Roehampton Students' Union

The University of Roehampton Students' Union (RSU) exists to represent and enhance the lives of students studying at the University of Roehampton (UoR). Existing as a membership organisation for over 12,000 students, we deliver a range of services, facilities and activities that aim to create a rich social experience driven by student leaders.

As part of a diverse, vibrant, and supportive community, the Students' Union is committed to representing, supporting, and developing students from all backgrounds. And our vision is to create a truly inclusive community and environment where students can thrive.

Our Charitable Purpose and Public Benefit

Trustees' statement on Public Benefit:

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Charitable Objects

The objects of the Union are the advancement of the education of students at the University of Roehampton for the public benefit by:

1. Promoting the interests and welfare of students at the University of Roehampton during their course of study and representing, supporting, and advising students.
2. Being the recognised representative channel between students and Roehampton University and any other external bodies.
3. Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its students.

As a registered charity RSU supports and works with circa 12,000 students who register to study at the University of Roehampton and all of whom can directly benefit from the work of the Union. In planning our work, we test that the strategy and the primary goal of all our activities are linked to our core aims and therefore are for the direct benefit of our member students, providing Public Benefit to students at the University of Roehampton and delivering our charitable purpose.

Our Impact 2023-24

Our Strategy

This academic year has been one of upheaval, challenge, and renewal for the Students' Union which required a departure from our previously set out strategic plan as we battled to get to financial safety.

Despite that, we remain steadfastly committed to our mission to represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience. This continued to be framed against our four strategic themes:

i. Student Voice: RSU will effectively communicate the needs of students from all backgrounds to challenge the University to deliver an outstanding student experience.
ii. Student Development and Co-Creation: Students will have access to high-quality opportunities which build confidence and truly add value to their university experience.
iii. Inclusivity and Belonging: RSU facilitates a sense of belonging across the University and empowers students to be socially responsible and conscientious citizens.
iv. Supporting Students: RSU will provide effective and accessible services for students, and work in partnership with the university to ensure support is available when and where students need it.

Due to the significant impact of restructuring the Students' Union's staff team and services, alongside high vacancy rates, our strategic KPIs were deprioritised with a view to re-baseline our activity and the metrics tracked in 2024-25.

We are however dedicated to measuring, analysing, and describing the impact we have on the lives of our members while studying at the University of Roehampton. To do this, we have measured our impact this year against two different data sources – participation and engagement levels across all of our services, and attitudinal data measured through our annual membership satisfaction survey, The RSU Big Survey – this year we had 573 students complete the survey.

Our Year in Numbers

To give you a snapshot of the work we have delivered this year, here are some of our key numbers:

£898,726 spent on delivering our charitable services, activities and representation for students
£643,000 in block grant funding provided by the University
273,181 views of our website
£79,276 paid to student staff in salaries
12,139 hot drinks sold in the Hive Café
10,250 votes across our elections including 7978 votes in our main SU Elections
5507 students with a membership to at least one student group
1995 individual tickets sold to our Freshers' Week events
1676 voters in our main SU Elections, a turnout of 16%
573 responses to our annual RSU Big Survey
550 events supported by the Students' Union
404 cases opened by our Advice Centre
250 programme reps recruited, trained and supported
241 students gave feedback through our RSU on Tour initiative

41.2% average open rate of our all student email
119 committee members supported and trained
39 policy proposals to President's Committee
39 different active student groups on campus
35 candidates standing for election in March
6 President's Committee meetings facilitated
5 school reps recruited, trained and supported

Our Achievements and Performance 2023-24

Overall

When considering our overall performance as an organisation, we look to understand both the satisfaction students have with the Students' Union, and the impact we are having on their life at Roehampton.

This was the first year of asking these questions and will form our baseline as part of a longer-term study into our performance. Interestingly, while students are broadly positive about the Students' Union, this isn't reflected in the impact we are seen to have on their life – an area we'll look to interrogate in future. Of particular note, was a large number of responses to our annual survey that answer 'neither agree/disagree' which shows that we need to make a concerted effort in communicating our work to students.

Target: 80% of students are satisfied with Roehampton Students' Union		
Year	**% Agree**	**% Definitely/Mostly Agree**
2024	75.5	61.2

Target: 80% of students agree we have a positive impact on their life at Roehampton		
Year	**% Agree**	**% Definitely/Mostly Agree**
2024	67.7	49.9

Theme 1: Student Voice

As a membership organisation, we need to ensure that we effectively communicate the needs of students to the university.

Target: 80% of students agree we play a positive role in improving the quality of their educational experience at Roehampton		
Year	**% Agree**	**% Definitely/Mostly Agree**
2024	73.8	59.2

Democracy Review

In Spring 2023 we began an externally supported democracy review project in consultation with students to analyse our existing democratic structures, investigate if they were fit for purpose, and produce recommendations for change.

Following the completion of this work in Autumn 2023 we moved quickly to begin implementation of the recommendations. The Board of Trustees formally adopted a new set of bye-laws in October 2023 to facilitate the next stage of this piece of work, including the launch of a new policy based forum to replace Students' Union Council, President's Committee.

Academic Representation System

Following a successful funding bid to the University, we changed our model for School Reps, paying these roles for the first time. Alongside these reps, we recruited and trained 250 programme reps to represent students on their courses.

RSU on Tour

RSU President ran a campaign called RSU on Tour in 2023 which eliminated barriers to engagement with the RSU by hosting pop-up stalls around campus throughout the academic term. The idea behind this was to promote RSU services & information to students, by actively engaging students who otherwise may not come to the RSU building.

RSU Elections[1]

This year saw a bounce back for our annual sabbatical officer elections with our turnout doubling to 16%. This was despite a change in the number of roles in the election available for election with part-time officer roles removed from our structure following the Democracy Review.

We are particularly pleased that the number of candidates per role has increased to an average of four with all roles contested. Next year will see another change to our elections following a decision from NUS to alter the way in which NUS Delegates are selected – it is likely that the role of NUS Delegate will be absorbed into the responsibilities of sabbatical officers.

	2024	**2023**
% Turnout	16%	8%
Number of voters	1676	765
Number of votes cast	7978	8485
Number of candidates	35	45

Theme 2: Student Development and Co-Creation

Ensuring students have the opportunity to shape their university social experience is our second theme. It's important that as an organisation we support the development of student groups and their committee leadership – providing tools and opportunities for participation regardless of their background and identity.

Target: 80% of students agree we provide services, events and activities that are entertaining and fun		
Year	**% Agree**	**% Definitely/Mostly Agree**
2024	78.3	62.2

Student Groups

Our student groups continue to play a crucial role in enhancing student engagement, fostering social connections through learning communities, and supporting student wellbeing. They contribute to higher continuation and progression rates for students while providing a safe environment for socialisation and improving mental health.

[1] NB. For compliance with section 22(2) (e) of the Education Act 1994: a total of one official complaint was received this year which was not upheld by the Deputy Returning Officer. This was appealed to the Returning Officer who confirmed the original ruling. The elections were confirmed as free and fair by our Trustees, the NUS appointed external Returning Officer Peter Robertson, and Deputy Returning Officer Nishaant Kumar.

By joining or starting an RSU society, students reported feeling more employable, making positive contributions to the university community, and gaining valuable skills. This year saw the trial of a new auto-enrolment scheme into academic based societies following seed funding from the University. This saw the number of students registered as a member in a society dramatically increase to over 5500 (2023: 790) but unfortunately this did not translate into engagement with the individual societies themselves.

We are continuing to develop the work we do in this area and trialling these initiatives are an important part of this journey. Looking ahead, we understand that we need to do more to improve our back of house processes and procedures with a goal of reducing bureaucracy for groups while empowering groups to do more.

Freshers' Week

The welcome period on campus is an incredibly important stage in a student's journey at Roehampton. It's often their first impression of university life, the first time they interact with the Students' Union, and the first time they are away from home.

We delivered a thriving and diverse programme of events and activities that catered to both new and returning students, engaging over 3000 of them across the week, an increase on previous years.

Our Freshers' Fair, held on the lawn of Grove House, received highly positive feedback from attendees and served as an introduction for our student groups to potential new members.

RSU Awards

On Friday 24 May the Students' Union and Roe Sport hosted the RSU and Sports Awards in Montefiore Hall. As a proof-of-concept test, the event was free of charge to attendees with a refundable deposit paid to secure their place while it was also an alcohol-free event for the first time. 144 individuals attended from across campus with the event coming in under budget, with 114 nominations across a range of categories that celebrated the hard work of students across the academic year.

Theme 3: Inclusivity and Belonging

We need to be campaigning on issues that matter to our students and using our unique position to celebrate the range of cultures and identities present at Roehampton.

Target: 80% of students agree we represent them and campaign on the right issues		
Year	**% Agree**	**% Definitely/Mostly Agree**
2024	64.6	47.9

Free University Bus Service

The Students' Union President successfully lobbied the University to extend the university bus service to Putney Bridge, and following a trial in January 2024, this was fully implemented. This idea started with student feedback to President's Committee regarding issues they were facing with TfL services being regularly delayed or being overly busy.

Period Poverty

The VP Welfare continued the Period Poverty Project through 2023-24 (carrying over from former Sabbatical Officers). This project continues to run and seeks to give free period products out to all students across campus, and seeks to have products available in all bathrooms across campus.

The VP Education & VP Welfare hosted a range of events for Womens' History Month in March 2024, including a Paint & Sip event & movie night.

General Election Voter Registration Drive

In the run up to the 2024 General Election, the Students' Union played a key role in promoting voter registration to students. A major focus for us was on voter ID and ensuring students were aware of the need to have a valid ID document when casting their vote. To support this, we worked closely with NUS on their general election campaign which saw 20,000 free voter IDs given away through their partnership with CitizenCard.

Theme 4: Supporting Students

Contributing to the wider wellbeing of students is a key focus of the Students' Union especially in the context of a cost-of-living crisis. We should play an active role in improving student wellbeing, supporting their mental and physical health, helping them to make positive housing choices, and helping them to understand the financial context of being a student and the options available to them.

This is always an incredibly difficult KPI due to the nature of this type of work. Those that directly engage with our work in this area, such as the Advice Centre, recognise the impact we have and we face a challenge in communicating this to a wider audience.

Target: 80% of students agree we have a positive impact on their general wellbeing, housing or finances		
Year	**% Agree**	**% Definitely/Mostly Agree**
2024	65.4	50.4

Advice Centre

Our Advice Centre is a core part of our work, supporting our members through difficult and challenging circumstances. Our unique position as an independent organisation on campus allows us to give students honest advice and guidance when they may have an issue related to their university experience. We look to support students in staying at university through a range outreach activity, campaign work, and one-to-one advice sessions with a particular focus on academic advice.

This year demand slightly dropped with 404 cases opened by the Advice Centre (2023: 429) although this was the third year in a row where cases had surpassed 400.

We have implemented a triage function through our reception team to support with caseload and signpost students to relevant resources and teams such as the University's Wellbeing service.

Satisfaction with users of our Advice Centre sat at 88.9% with 76% of users definitely/mostly satisfied with their experience.

Cost of Living Crisis

Students up and down the UK are struggling to afford the basic necessities to help them thrive in their studies. Many students are left having to choose between travelling to university to attend their lectures and seminars or buying food for their next meal. Throughout the year, RSU President, Amy Hopkins, campaigned on issues related to the cost of living.

This included working closely with university colleagues to improve the community fridges available across campus, looking at opportunities across our own café to introduce value offers, and launching the RSU Community Pantry.

Our first donation drive for the pantry saw 118 items donated, diverting 9.5kg of waste from landfill ahead of it officially opening its doors to students in September 2024.

Put money back into students' pockets

We took steps this year to formalise our approach on employing our members across all areas of the organisation. This year we employed 25 students, and introduced specialist roles into every team, ensuring £73,276 stayed within our membership while those students gained key skills for future employment.

Lobbied successfully for lighting improvements across campus

Following feedback from students that areas of campus were poorly lit, and they found it scary to travel across campus at night our VP Welfare, Sharon Azams, worked closely with the University to map areas of particular concern before presenting this to the estates team.

Thanks to this work, £50,000 of funding was released to improve lighting across campus with a further £50,000 earmarked for release in the 2024-25 financial year.

Financial Review

How Our Finances Look

At the end of 2023-24 the Students' Union was in a much healthier financial position compared to the start of the financial year with a surplus of c£71k (2023: deficit of £115k). This is a significant improvement on our budget forecast and was driven by a turnaround process aimed at refocusing the Union on its core charitable purpose.

This process of turnaround resulted in a drop in our total income to £970,100 (2023: £1,038,602), primarily driven by a strategic move away from late-night events ticket sales.

- The University of Roehampton remained our principal funder, providing a block grant of £643,000 (2023: £612,000).
- Income from charitable activities such as our events programme, café, student group memberships and merchandise were £169,076 (2023: £319,530).
- The Union received restricted grants of £5,717 (2023: £62,223).

Our expenditure was well controlled through the year thanks to the introduce of new financial controls, tighter cost control measures across the organisation, and the introduction of a temporary freeze on staff recruitment and non-essential expenditure. This saw expenditure reduced to £898,726 (2023: £1,153,694).

The overall result as per the Statement of Financial Activity is a net deficit on unrestricted reserves of £518,621 (2023: £588,192). This however requires additional context to be useful for the reader. The Students' Union has a long-term liability to the University of Roehampton of £736,078 (2023: £752,312) as a result of support given to the Union in previous years. A long-term payment plan is in place which ensures the Union can continue to operate and deliver its services.

Remuneration

Staff salaries and rewards are set by the Board of Trustees following recommendations from the senior management team regarding any adjustments. This year, we removed the separate London weighting from our salary structure and incorporated this into our base pay as part of a move away from the University of Roehampton's pay scale. These changes allow the Union more flexibility offering remuneration that is competitive within the sector while aligning with our own financial position. The salaries are approved as part of the budget setting process.

The CEO salary is decided upon by the Board of Trustees and any changes (other than the standard cost of living rise applied to all staff salaries) are explicitly discussed and approved by the Board of Trustees.

Pensions

The Union automatically enrols employees that meet age and pay thresholds onto the People's Partnership scheme with an employer contribution for new entrants of 3%. Employer contributions to the scheme totalled £32,030 (2023: £33,345).

Reserves Policy

As a result of the surplus made during the year, the Union's reserves have improved but remain in deficit at £494,138 (2023: £565,512). The University has given the Union

assurance of ongoing funding to operate alongside a long-term agreement on the repayment of amounts due from the Union to them.

Future Funding

The Board of Trustees confirms that RSU has sufficient funds to meet all its obligations. The Block Grant for 2023-24 has been confirmed at £710,000. The Union's commercial outlets are also expected to generate funds to support our on-going activities.

Fundraising

The Students' Union does not actively seek donations from the public and did not use any professional fundraisers during the reporting year, nor has it signed up to any voluntary codes of conduct regarding fundraising. No complaints were received by the Students' Union during the year regarding its fundraising practices. The Students' Union makes use of its existing safeguarding policies when raising funds.

Going Concern Statement

During 2023-24 the Students' Union undertook a recruitment freeze and a non-essential expenditure freeze to ensure we had adequate levels of free reserves with which to meet our obligations in terms of service delivery, workforce, and long-term strategic planning.

This was against a backdrop of significant challenges within the higher education sector, but despite this, we believe we have strengthened our financial position. We have built a stronger relationship with the University, as well as renegotiating our long-term liability and putting provisions in place for future funding beyond the next financial year.

The restructure of the Students' Union provides control over our commercial services and a decline in income from this area could now be managed without any material impact on our core charitable objects or on our going concern position.

Given the changes made over the past 12 months, and the ongoing support from the University of Roehampton, the Trustees have not identified any material uncertainty that would cast doubt on the charity's ability to continue operating at its current level. For this reason, the Trustees consider it appropriate for the accounts to be prepared on a going concern basis.

Risk Management

The Board of Trustees has examined the major strategic business and operational risks faced by the Union. A risk register has been established to identify our principal risks and mitigate challenges and is formally reviewed and updated at least annually. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, and participants of activities organised by the Union.

Principle risks identified are as follows:

Principal risks	How these risks are managed
Financial Performance and Sustainability The risk – A significant reduction in available resources due to:	1. We have strict financial controls including: a. Segregation of duties alongside regular reviews and additional levels of approvals for payments, and expenditure.

• External economic or environmental factors (e.g. high levels of inflation impacting running costs) • Government policy and/or changes to the statutory HE funding model (e.g. ongoing freeze of tuition fees) • Reduction in support from our principal funder, the University of Roehampton (e.g. a fall in student numbers resulting in institution-wide budget cuts) This risks undermining our ability to meet the needs of service users and to invest appropriately in order to reach our strategic objectives.	b. Monthly cash flow forecasting. c. Monthly management reports. 2. Annual budget setting with six monthly full charity re-forecasting process, including review from Trustees. 3. Regular review and scrutiny of financial and commercial performance by senior management, trustees, and the University of Roehampton. 4. A structured long-term agreement on repayment of historical liabilities to the University of Roehampton. 5. Engaging with external partners to support ongoing horizon scanning for political, environmental, and economic factors that could materially impact the organisation.
Staff Recruitment and Retention The risk – A struggle to recruit high quality colleagues alongside high turnover of staff due to: • Low pay levels in comparison to both the private sector and UoR • Staff burnout due to high levels of responsibility within junior roles. • An underdeveloped benefits package and culture of continuing professional development. This risks our ability to deliver our services and develop new initiatives. It impacts on culture and can lead to long term loss of organisational knowledge.	1. We have introduced a new set of HR policies and procedures 2. We have diverged from the UoR pay scale which allows for full control on our future pay decisions including the ability to deliver a comprehensive review of pay and reward in future. 3. Introduced specialised casual staff roles aimed at students across all areas of our work to improve our capacity and agility. 4. Plans to expand the capacity and expertise of the senior management team to develop a People and Culture strategy.
Cyber Security The risk – An increasing number of HE institutions have been targeted by cyber-attacks. As a small organisation there is a risk that we do not have the ability or knowledge to maintain secure systems and appropriate levels of information security.	1. Mandatory data protection and cyber security training for all staff. 2. Close working relationship with UoR including use of approved systems and networks. 3. UoR IT security controls in place including, multi-factor authentication, firewalls, anti-virus/malware software, security threat scanning, software patching, and backups. 4. Continual review of training offer and related policies and procedures.

Future Plans

Following the restructure of the Students' Union's service model and staffing team in March 2024, the organisation is now significantly different to the one that existed when the current Strategic Plan was created.

With that in mind, the Board of Trustees have agreed a bridging strategy with six strategic goals to guide the organisation towards the launch of our new strategic plan in 2025.

In the 2024-25 financial year we will focus our resources on:

Goal	Outcomes
Creating and launching a new strategic plan.	We are approaching the end of our current strategic plan and need to layout our vision for the future of Roehampton Students' Union. The core ambitions of this activity include: • Developing a plan that is fit for the current student demographic at the UoR and shapes our long-term growth. • It needs to clearly articulate the challenges we face and how we are looking to address and overcome them. • We need to ensure that students are bought into the plan and we are aligned with the University's new strategy. • The goal is to complete our core research and development of the plan across Q1 and Q2 with details being finalised in Q3 before a launch in Q4.
Developing a new model for academic representation.	Academic representation is our core purpose. This year we are looking to launch a new model and move towards a digital first approach to representing students. • Recruit a new set of school representatives and subject area representatives. • Create a new framework for the delivery of academic representation in partnership with the University. • Build a new digital system to capture, log, and respond to feedback in a public manner. • Introduce service level agreements on response times to drive the University into responding to issues at pace.
Increasing engagement with student groups.	Students are struggling for both time and money which we feel is limiting their engagement with student groups. We need to look at ways that can streamline student group membership, enhance the value proposition of joining a student group, and provide funding opportunities to develop groups so that they drive this work forward. • Develop a new student group training scheme including detailed guides on running student groups, events, budgeting and finances.

	• Launch a digital system to capture issues and respond faster, improving the experience for committee members. • Create a year-round funding mechanism for student groups. • Launch the Access Fund so students facing hardship have the opportunity to engage.
Reviewing our Articles of Association and Bye-Laws.	Our governing document, the Articles of Association, is due for its five yearly review. As part of this work, we want to ensure that it is fit for purpose with the new structure of the Students' Union and how we've changed since the Democracy Review. • We will develop a new set of Articles of Association and associated bye-laws. • Consult our key stakeholders in the development of these ensuring students have a say. • Look to adopt the new NUS Charity articles where appropriate. • Go through formal governance including a special resolution of the members, approval at Board of Trustees, approval by University Council, and approval by the Charity Commission.
Achieving a year end surplus through a rigorous approach to financial sustainability.	While we did significant amounts of work last year on getting to financial safety and delivering a year-end surplus, that is only the start of the journey. We still have a significant liability due to the University. • We will seek efficiencies across all areas of work and get best value for money in procurement and contracts. • We will launch our in-house media sales and drive revenue through a new business development function. • We will develop and launch a new procurement policy aimed at both financial and environmental sustainability. • We will end the year with a surplus of at least £5k and make payment of £30k towards the liability owed to the University.
Digitising our work and becoming data led in our decision making.	Our processes are hard to find and progress difficult to track. We will take a digital first approach to our work, looking to utilise new systems that drive efficiency and transparency in our work. • We will build a data model to understand how depth of engagement with the SU impacts on Office for Students B3 outcomes. • We will develop a new data sharing agreement to access deeper demographic data allowing analysis of our services and where gaps exist. • We will build systems that allow our decision making to be highly visible. • We will use our data to identify trends and inform our decision making.

Structure, Governance, and Management

Roehampton Students' Union is a company limited by guarantee (registered in England, company number 07323081) and a registered charity (Charity Commission registration number 1139857). It is a membership organisation that is governed by its Articles of Association.

The Union's Articles of Association are reviewed at least every five years and any changes approved by the membership, through a special resolution, and by the University of Roehampton, through its Council. The Articles of Association were revised and approved most recently on 13 September 2018.

Members of the Union

Students at the University of Roehampton automatically become full members of Roehampton Students' Union as soon as they enrol at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership; once their student status at Roehampton ends, they lose their membership of RSU.

The Company Law members are the full members as outlined in the Articles of Association. The liability of each Company Law Member is limited to £1, being the amount that each Company Law Member undertakes to contribute to the assets of the Union in the event of its being wound up while they are a Company Law Member or within one year after they cease to be a Company Law Member.

Governance

The Union's Board of Trustees consists of three Sabbatical Officers, three Student Trustees, and four Lay Trustees. The Sabbatical Officers are elected from the Union's membership on an annual basis, serving from 1 July to the following 30 June. The Sabbatical Officers work full-time for the Union, receiving a salary and completing a portfolio of duties alongside their role as a trustee of the Union. Student and Lay Trustees do not receive any allowance. Sabbatical Officers may stand for a second year, but, under the Education Act 1994, may only serve two years in total.

Student Trustees are either elected or appointed by the membership but are not employed by the Union and as such are not remunerated, but may claim legitimate expenses, and they are eligible to serve two terms of two years. Lay Trustees are appointed via an open recruitment process and serve a four-year term of office and can be reappointed for a further term subject to Board of Trustees approval. Lay Trustees may claim legitimate expenses.

All trustees undergo a predefined induction program which is supplemented with relevant training for their role. Further training is offered during their trusteeship. The Board meets at least four times a year, with the Chief Executive Officer in attendance as chief advisor. The Board of Trustees works to ensure the resources of RSU are best used to deliver the Union's vision, mission, and values.

The Union's Articles of Association provides for the following democratic structures:

- All Student Meetings (including an Annual Members Meeting)
- Referenda and Elections
- Students' Union Council (President's Committee) and Executive Committee
- Up to 7 elected trustees (provision for up to four Sabbatical Officers alongside three Student Trustees out of a total of 11 trustees)

The Students' Union Council (President's Committee) establishes policies, proposed by students, which may then be referred to a referendum of all students. Whenever possible, the Students' Union seeks to act in accordance with the views of its members, as expressed through referendum or by the elected members of Students' Union Council. However, the Board of Trustees has the power to override any decision made by referendum or Students' Union Council that would put the organisation in breach of charity or education law or other legal requirements, is considered not to be in the best interests of the Students' Union or its charitable objectives, may have financial implications for the Students' Union, or may affect the ability of the Trustees to discharge their responsibilities.

During 2023 the Students' Union undertook a review of its democratic structure. Changes were approved by the Board of Trustees (14 September 2023) that updated the Union's byelaws including the reduction in size of part-time officers, the renaming of Students' Union Council to President's Committee, and the creation of student networks to support marginalised and underrepresented students. A full review of the Articles of Association was commissioned in 2024 and is due to report back in 2025.

The board met seven times during the 2023-24 academic year.

Management

The trustees are responsible for the governance, strategic leadership, and financial oversight of the Students' Union, ensuring the organisation is working towards its mission and delivering its charitable purpose. The Board of Trustees is responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and policies of the Union, and for ensuring that these are implemented.

The Board of Trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Management Team, who oversee the Union's approximately 20 staff. In March 2024 the Union underwent an operational restructure which resulted in two core departments being created, each headed by a manager who reports to the Chief Executive.

The trustees may utilise sub-committees in the furtherance of its work and in 2023-24 this included:

- Appointments Committee: responsible for making recommendations to President's Committee regarding appointments to the Board.
- Remuneration and HR Committee: responsible for performance managing (and agreeing the remuneration) of the Chief Executive.

Related Parties

Relationship with the University of Roehampton

The Students' Union has a formal relationship with the University of Roehampton. This is set out in a jointly endorsed relationship agreement that sets out principles, and also by a Code of Practice which governs the formal interaction between the two organisations.

The Code is derived from the University of Roehampton's statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner, and it is responsible in the management of its finances. The Code of Practice outlines how this statutory obligation is met.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

1) Select suitable accounting policies and then apply them consistently.
2) Observe the methods and principles of the Charities SORP (FRS 102).
3) Make judgments and accounting estimates that are reasonable and prudent.
4) State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
5) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and;
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

This report was approved by the Board of Trustees on 21 January 2025 and signed on its behalf by:

Mohammad Imran Shafiqi
President & Chair of Trustees 2024-25
Roehampton Students' Union

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION

Opinion

We have audited the financial statements of Roehampton Students' Union (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2024 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
Statutory Auditors
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Date: 31-01-25

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	4	**693,400**	**5,717**	**699,117**	*662,580*
Charitable activities	5	**153,255**	**108,293**	**261,548**	*369,530*
Other trading activities	6	**9,018**	**-**	**9,018**	*6,356*
Investments	7	**417**	**-**	**417**	*136*
Total income		**856,090**	**114,010**	**970,100**	*1,038,602*
Expenditure on:					
Charitable activities	8	**786,519**	**112,207**	**898,726**	*1,153,694*
Total expenditure		**786,519**	**112,207**	**898,726**	*1,153,694*
Net movement in funds		**69,571**	**1,803**	**71,374**	*(115,092)*
Reconciliation of funds:					
Total funds brought forward		**(588,192)**	**22,680**	**(565,512)**	*(450,420)*
Net movement in funds		**69,571**	**1,803**	**71,374**	*(115,092)*
Total funds carried forward		**(518,621)**	**24,483**	**(494,138)**	*(565,512)*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 27 to 42 form part of these financial statements.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07323081

BALANCE SHEET
AS AT 31 JULY 2024

	Note		2024 £		*2023* *£*
Fixed assets					
Tangible assets	12		**11,455**		*16,599*
			11,455		*16,599*
Current assets					
Stocks	13	**2,309**		*1,069*	
Debtors	14	**42,760**		*43,425*	
Cash at bank and in hand		**228,589**		*188,929*	
		273,658		*233,423*	
Creditors: amounts falling due within one year	15	**(73,173)**		*(815,534)*	
Net current assets / liabilites			**200,485**		*(582,111)*
Total assets less current liabilities			**211,940**		*(565,512)*
Creditors: amounts falling due after more than one year	16		**(706,078)**		-
Net liabilities excluding pension asset			**(494,138)**		*(565,512)*
Total net assets			**(494,138)**		*(565,512)*
Charity funds					
Restricted funds	17		**24,483**		*22,680*
Unrestricted funds	17		**(518,621)**		*(588,192)*
Total funds			**(494,138)**		*(565,512)*

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

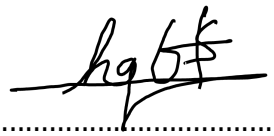
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mohammad Shafiqi - President
President

Date: 21 January 2025

The notes on pages 27 to 42 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**41,919**	*115,584*
Cash flows from investing activities		
Interest	**417**	*136*
Purchase of tangible fixed assets	**(2,676)**	*(1,955)*
Net cash used in investing activities	**(2,259)**	**(1,819)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**39,660**	**113,765**
Cash and cash equivalents at the beginning of the year	**188,929**	*75,164*
Cash and cash equivalents at the end of the year	**228,589**	*188,929*

The notes on pages 27 to 42 form part of these financial statements

1. General information

Roehampton Students' Union is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is Lawrence Building Froebel College, Roehampton University, Roehampton Lane, Roehampton, London SW15 5PJ. The Charity's objects are the advancement of the education and promotion of the welfare and interests of students at Roehampton University.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roehampton Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

The Charity has a net liabilities position as a result of a loan from the University and thus is reliant upon financial support, in the form of the block and other grants and donated services, provided by the University to fund its activities. The 2024/25 block grant from the University has been agreed and there are no indications that funding and ongoing support will not continue to be provided as the University has given the Union assurance that such funding will continue at an adequate level for the Union to continue to operate at current levels. In addition, a payment plan has been agreed for the loan.

The Trustees have reviewed the level of expenditure and have reduced costs where possible and appropriate, and will continue to do so. The Trustees have prepared budgets and forecasts, and continue to revise these as further information becomes available.

After making the appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and consider that there is no material uncertainty regarding the Charity’s ability to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the accounts.

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represents the block grant received from the University of Roehampton (RU) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on cost
Office equipment	-	25% on cost

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no specific judgements, estimates and assumptions made by the Trustees that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Grants				
Block Grant	643,000	-	**643,000**	*549,957*
Growhampton grant	-	-	**-**	*62,043*
Donated serviced premises	50,400	-	**50,400**	*50,400*
Subtotal - grants from Roehampton University	693,400	-	**693,400**	*662,400*
Other grants	-	5,717	**5,717**	*180*
Subtotal - other grants and donations	-	5,717	**5,717**	*180*
	693,400	5,717	**699,117**	*662,580*
Total 2023	*600,357*	*62,223*	*662,580*	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Entertainment Programme	47,197	-	**47,197**	*135,255*
Clubs and Societies	-	15,824	**15,824**	*24,492*
Cafe	104,952	-	**104,952**	*148,660*
Merchandising	1,106	-	**1,106**	*11,123*
Representation	-	92,469	**92,469**	*50,000*
	153,255	108,293	**261,548**	*369,530*
Total 2023	*345,038*	*24,492*	*369,530*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Media and sponsorship	9,018	**9,018**	*6,356*
Total 2023	*6,356*	*6,356*	

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Interest income	417	**417**	*136*
Total 2023	*136*	*136*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	*Total 2023 £*
Student Representation	294,954	98,186	**393,140**	*308,286*
Student Activities	33,893	-	**33,893**	*56,691*
Communications	43,460	-	**43,460**	*34,470*
Entertainments	32,536	-	**32,536**	*262,141*
Welfare	-	-	**-**	*34,037*
Academic	185,804	-	**185,804**	*169,900*
Campaigns	-	-	**-**	*647*
Growhampton	73,407	-	**73,407**	*71,112*
Clubs and Societies	-	14,021	**14,021**	*27,082*
New Media - Student Life	-	-	**-**	*6,268*
Hive Cafe	122,465	-	**122,465**	*183,060*
	786,519	112,207	**898,726**	*1,153,694*
Total 2023	*1,064,389*	*89,305*	*1,153,694*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Student Representation	380,260	12,880	**393,140**	*308,286*
Student Activities	33,893	-	**33,893**	*56,691*
Communications	43,460	-	**43,460**	*34,470*
Entertainments	32,536	-	**32,536**	*262,141*
Welfare	-	-	**-**	*34,037*
Academic	185,804	-	**185,804**	*169,900*
Campaigns	-	-	**-**	*647*
Growhampton	73,407	-	**73,407**	*71,112*
Clubs and Societies	14,021	-	**14,021**	*27,082*
New Media - Student Life	-	-	**-**	*6,268*
Hive Cafe	122,465	-	**122,465**	*183,060*
	885,846	12,880	**898,726**	*1,153,694*
Total 2023	*1,141,874*	*11,820*	*1,153,694*	

Analysis of support costs

	Student representation 2024 £	Total funds 2024 £	*Total funds 2023 £*
Auditor's remuneration	12,880	**12,880**	*11,820*
Total 2023	*11,820*	*11,820*	

10. Staff costs

	2024 £	*2023* *£*
Wages and salaries	**528,652**	*521,966*
Social security costs	**37,878**	*43,397*
Contribution to defined contribution pension schemes	**32,030**	*33,345*
	598,560	*598,708*

During the year, redundancy payments totalling £9,551 (2023: £nil) were paid to 2 (2023: 0) employees.

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	*2023* *No.*
Full time	**7**	*16*
Casual	**25**	*21*
	32	*37*

No employee received remuneration amounting to more than £60,000 in either year.

During the year, remuneration, including employer's NI and pension contributions, totalling £107,163 (2023: £143,564) were incurred in respect of key management personnel.

11. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, 6 (2023: 5) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £90,674 (2023: £85,386).

		2024 **£**	*2023* *£*
Harrison Cohen - President	Remuneration	**-**	*23,674*
	Pension contributions paid	**-**	*2,376*
Sharon Azams	Remuneration	**24,905**	*25,880*
	Pension contributions paid	**2,491**	*2,596*
Mushtaq Ismail	Remuneration	**-**	*23,674*
	Pension contributions paid	**-**	*2,376*
Laura Johnson	Remuneration	**24,905**	*2,205*
	Pension contributions paid	**2,491**	*200*
Amy Hopkins - President	Remuneration	**27,169**	*2,205*
	Pension contributions paid	**2,717**	*200*
Irene Reynolds	Remuneration	**2,264**	-
	Pension contributions paid	**68**	-
Adam Fewster	Remuneration	**2,264**	-
	Pension contributions paid	**68**	-
Mohammad Shafiqi - President	Remuneration	**1,294**	-
	Pension contributions paid	**39**	-

During the year ended 31 July 2024, expenses totalling £NIL were reimbursed to Trustees *(2023 - £NIL* to 0 Trustee).

12. Tangible fixed assets

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
Cost or valuation			
At 1 August 2023	**15,651**	**34,035**	**49,686**
Additions	**-**	**2,676**	**2,676**
At 31 July 2024	**15,651**	**36,711**	**52,362**
Depreciation			
At 1 August 2023	**15,651**	**17,436**	**33,087**
Charge for the year	**-**	**7,820**	**7,820**
At 31 July 2024	**15,651**	**25,256**	**40,907**
Net book value			
At 31 July 2024	**-**	**11,455**	**11,455**
At 31 July 2023	*-*	*16,599*	*16,599*

13. Stocks

	2024 £	*2023 £*
Merchandise	**2,309**	*1,069*

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	**25,359**	*38,600*
Other debtors	**-**	*1,303*
Prepayments and accrued income	**17,401**	*3,522*
	42,760	*43,425*

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**3,517**	*20,067*
Other taxation and social security	**1,618**	-
Other creditors	**30,000**	*752,312*
Accruals and deferred income	**38,038**	*43,155*
	73,173	*815,534*

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other creditors	**706,078**	-

Other creditors represents the balance due to University of Roehampton that is scheduled for payment after one year. The loan is unsecured and interest free, with planning annual repayments of at least £30,000.

17. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Unrestricted funds				
General Funds - all funds	**(588,192)**	**856,090**	**(786,519)**	**(518,621)**
Restricted funds				
Clubs and societies	**22,680**	**21,541**	**(19,738)**	**24,483**
Representation	**-**	**92,469**	**(92,469)**	**-**
	22,680	**114,010**	**(112,207)**	**24,483**
Total funds	**(565,512)**	**970,100**	**(898,726)**	**(494,138)**

Restricted funds comprise the following:

Growhampton fund - monies given to the Charity in order to fund the Growhampton edible campus project.

Clubs and societies - the self-raised funds of the Union's various clubs and societies.

Representation - monies received from University of Roehampton towards the Senate contribution and restructuring.

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	*Income* £	*Expenditure* £	*Balance at 31 July 2023* £
Unrestricted funds				
General Funds - all funds	*(475,690)*	*951,887*	*(1,064,389)*	*(588,192)*
Restricted funds				
Growhampton	*-*	*62,223*	*(62,223)*	*-*
Clubs and societies	*25,270*	*24,492*	*(27,082)*	*22,680*
	25,270	*86,715*	*(89,305)*	*22,680*
Total funds	*(450,420)*	*1,038,602*	*(1,153,694)*	*(565,512)*

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Restricted funds 2024** £	**Total funds 2024** £
Tangible fixed assets	11,455	-	**11,455**
Current assets	249,175	24,483	**273,658**
Creditors due within one year	(73,173)	-	**(73,173)**
Creditors due in more than one year	(706,078)	-	**(706,078)**
Total	(518,621)	24,483	**(494,138)**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Restricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*16,599*	*-*	*16,599*
Current assets	*210,743*	*22,680*	*233,423*
Creditors due within one year	*(815,534)*	*-*	*(815,534)*
Total	*(588,192)*	*22,680*	*(565,512)*

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	*2023 £*
Net income/expenditure for the period (as per Statement of Financial Activities)	**71,374**	*(115,092)*
Adjustments for:		
Depreciation charges	**7,821**	*8,333*
Dividends, interests and rents from investments	**(417)**	*(136)*
Increase in stocks	**(1,240)**	*(1,069)*
Decrease/(increase) in debtors	**664**	*(28,224)*
Increase/(decrease) in creditors	**(36,283)**	*251,772*
Net cash provided by operating activities	**41,919**	*115,584*

20. Analysis of cash and cash equivalents

	2024 £	*2023 £*
Cash in hand	**228,589**	*188,929*
Total cash and cash equivalents	**228,589**	*188,929*

21. Analysis of changes in net debt

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	**188,929**	**39,660**	**228,589**
	188,929	**39,660**	**228,589**

22. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £32,030 (2023: £33,345). Contributions totalling £nil were payable (2023: £nil) to the fund at the balance sheet date and are included in creditors.

23. Related party transactions

The controlling parties of the Charity are the Trustees by virtue of their position as memebers of the Trustee Board. Trustee remuneration and other transactions are disclosed in note 11. The Trustees are the sole members of the charitable company and their liability is limited to £1.

The Charity receives a substantial part of its income by means of grant funding from the Roehampton University. This funding amounted to £743,400 (2023: £662.400) of revenue funding in the year under review, which includes £50,400 (2023: £50,400) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regards to the formation of the Charity's policy setting

At the balance sheet date, £736,078 (2023: £752,312) was owed by the Charity to Roehampton University, of which £30,000 (2023: £752,312) is included within creditors due within one year and the balance included within creditors due after one year. Included within trade debtors is a balance of £10,517 (2023: £17,600) owed to the Student Union by the University.

ROEHAMPTON STUDENTS' UNION

England & Wales - Charity number 1139857

Accounts

roehampton students' union

ROEHAMPTON STUDENTS' UNION

A Company Limited by Guarantee

Registered company 07323081
Registered charity 1139857

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31 JULY 2023

roehampton students' union

Contents

Reference and administrative details including trustees and advisers 2
Welcome 3
Section A: Structure, Governance, and Management 3
A1: Governing Document 3
A2: Members of the Union 3
A3: Board of Trustees 3
A4: Charity Governance Code 4
A5: Governance Meetings 4
A6: Scheme of Delegation 5
A7: Role and Contribution of Volunteers 5
A8: Related Parties 6
A9: Objectives, Activities and Risk Management 6
A10: Public Benefit 7
Section B: Trustees' Annual Report 8
B1: Our Strategy 8
B2: Our Impact – Achievements and Performance 9
B3: Our Impact – Key Highlights 10
Section C: Financial Review and Future Plans 11
C1: Future Plans 11
C2: Principal Sources of Funding 12
C3: Remuneration 12
C4: Pensions 12
C5: Reserves Policy 12
C6: Going Concern 12
C7: Fundraising 13
C8: Statement of Trustees' Responsibilities 13

Reference and administrative details

Trustees	Amy Hopkins - President, Sabbatical Officer Trustee (appointed 1 July 2023) Harrison Cohen - President, Sabbatical Officer Trustee (appointed 1 July 2022, resigned 30 June 2023) Sharon Azams, Sabbatical Officer Trustee (appointed 1 July 2022) Lee Bird, Lay Trustee Lynsey Cowlishaw, Student Trustee (appointed 21 February 2023) Sasha Goloborodko, Student Trustee (appointed 21 February 2023) Mushtaq Ismail, Sabbatical Officer Trustee (resigned 30 June 2023) Laura Johnson, Sabbatical Officer Trustee (appointed 1 July 2023) Siobhan Kelly, Lay Trustee Rev. Nicholas Leggett, Lay Trustee (appointed 15 November 2022, resigned 31 October 2023) Lily Wells, Student Trustee (appointed 12 January 2023, resigned 21 February 2023) Eleanor Wheal, Lay Trustee
Company registered number	07323081
Charity registered number	1139857
Registered office	2nd Floor Lawrence Building Froebel College Roehampton University Roehampton Lane London SW15 5PJ
Company secretary	Mark Gillespie - to 20 July 2023 Megan Mannion - from 20 July 2023
Chief executive officer	Mark Gillespie - to July 2023 Michael Wigg (interim) - July 2023 - November 2023 Michael Bailey - from November 2023
Independent auditors	Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ
Bankers	Barclays Bank UK PLC 83 Wandsworth High Street London SW18 2PR

Welcome

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period 1 August 2022 to 31 July 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Section A: Structure, Governance, and Management

The University of Roehampton Students' Union ("RSU") is constituted under the Education Act 1994 and is a Company Limited by Guarantee and not having a Share Capital. The University of Roehampton ("the University") takes such steps as are reasonably practicable to ensure that the Union operates fairly and democratically and is accountable for its finances.

A1: Governing Document

The Union is governed by its Articles of Association dated 13 September 2018 which are subject to the approval of the Board of Trustees and the Governing Body of the University of Roehampton.

A2: Members of the Union

Full members are defined as every student of the University of Roehampton who have not opted out by notifying the University of Roehampton or the Union of their wish to not be a member of the Union; and the Sabbatical Officers of the Union.

Full members of the Union are entitled to access all services of the Union and run in elections of the Union, provided they adhere to the Members' Code of Conduct.

The Company Law members are the full members as outlined in the Articles of Association. The liability of each Company Law Member is limited to £1, being the amount that each Company Law Member undertakes to contribute to the assets of the Union in the event of its being wound up while they are a Company Law Member or within one year after they cease to be a Company Law Member.

A3: Board of Trustees

The Union's Board of Trustees has the ultimate responsibility for directing the affairs of the Union to ensure it is solvent, well-governed, and run following its Articles, applicable laws and regulations.

The Board is responsible for approving annual budgets and ensuring the effective use of resources. The Board also approves the strategic direction of the organisation and monitors progress against organisational priorities and associated plans.

Besides this, the Board considers core strategic and business risks which are consolidated into the risk register which is reviewed at least quarterly. Mitigation strategies are in place to minimise the impact of risk to the organisation and include the implementation of policies and procedures relating to financial management and health and safety. All policies and procedures are periodically reviewed to ensure they are compliant and meet the needs of the organisation.

To these ends, the Board of Trustees may veto, overturn or return to the originating body for reconsideration the decision of any Union Officer, committee, meeting, or employees which would either prejudice the legal, financial, or charitable objectives of the Union or affect the Trustees ability to discharge any of their responsibilities referred to in the Union's articles.

The Board of Trustees is chaired by the elected President of the Union (Officer Trustee) and is made up of the following persons as specified in the Articles:

i. Not more than four Officer Trustees
ii. Not more than three Student Trustees
iii. Not more than four Lay Trustees.

Officer Trustees work full-time for the Union alongside their duties as trustees and receive remuneration to reflect this. Officer Trustees may serve up to two terms of one year as set out in the Education Act 1994. Student Trustees are either elected or appointed by the membership but are not employed by the Union and as such are not remunerated, but may claim legitimate expenses, and they are eligible to serve two terms of two years. Lay Trustees are appointed via an open recruitment process and serve a four-year term of office and can be reappointed for a further term subject to Board of Trustees approval. Lay Trustees may claim legitimate expenses.

All trustees undergo a predefined induction program which is supplemented with relevant training for their role. Further training is offered during their trusteeship.

A4: Charity Governance Code

The Union is best placed to achieve its ambitions if it has effective governance, the right leadership structures, and skilled and capable staff and trustees. Good governance also supports the Union's compliance with relevant legislation and regulation and promotes a culture where everything works towards fulfilling the Charity's vision.

The Charity Governance Code has been developed by a steering group, with the help of over 200 charities, and is endorsed and recommended by the Charities Commission. The Code aims to help charities and their trustees develop high standards of governance and is intended as a practical tool to help trustees achieve this, and as a tool for continuous improvement towards the highest standards.

The Board is committed to alignment with the code and enhancing its performance against the Code on an annual basis.

A5: Governance Meetings

Annual Members Meeting

The Union holds an annual Student Members' meeting once in each academic year which shall be called and held in accordance with the Bye-Laws. The annual Student Members' meeting shall be held at such time and place as the Trustees shall think suitable to allow the maximum number of Student Members to attend. For the avoidance of doubt, this meeting shall not be a general meeting of the Union for the purposes of the Companies Act.

The Annual Members' Meeting provides an opportunity for the members and partners of the Union to receive copies of the Union's accounts, review information about the Union's activities for the past year and ask any questions about the direction of the Union for the future.

Union Council

The purpose of the Union Council meetings is to act as a forum for student members to come together to discuss matters of student representation, policy positions and make decisions as outlined in the bylaws of the Union. The Council is open to all full members of the Union but has a quorum specified within the bylaws.

Executive Committee

The Executive Committee is a regular meeting of the Executive Officers (Officer Trustees and other part time officers outlined in the Bye-Laws) outside of Board meetings and is recognised formal sub-committee of the Board. The purpose and governance arrangements of the Executive Committee are specified within the bylaws.

A6: Scheme of Delegation

Senior Leadership Team

The senior leadership team committee aims to provide scrutiny and monitoring of the operational delivery of the strategic plan, the operational plan, and delivery of the Board's priorities and facilitate the day-to-day management of the Charity. Its purpose is to ensure sufficient discussion and monitoring for the Charity to function and continually develop and improve its performance.

Operational Management and Staffing

The Union employs a Chief Executive officer (CEO) who has delegated responsibility for the day-to-day running of the organisation. The CEO sits on the Board of Trustees but has no voting rights.

Two senior managers report to the CEO to aid such delegated responsibilities:

- The Head of Events and Marketing is responsible for the organisation's communications and marketing approach alongside the event delivery functions of the organisation.
- The Head of Membership Services is responsible for the representation, democratic events advice services and student activities delivered and facilitated by the organisation.

A7: Role and Contribution of Volunteers

The Union benefits from the contribution of many volunteers who fulfil key unpaid roles in the organisation including but not limited to external and student trustees, student officers, programme, and school representatives. The Union works to implement best practices concerning induction, training, and ongoing support with is outlined within the volunteer's management policy.

A8: Related Parties

University of Roehampton

The Education Act 1994 requires that the financial affairs of the Union are properly conducted and that appropriate arrangement should exist for the approval of the Union budget and the monitoring of its expenditure by the Board of Governors. The relationship between the University and the Union is outlined within the Act and is further enhanced by a jointly signed services agreement,

The Union receives an annual block grant from the University of £612,000 (2022: £607,500) alongside the provision of benefits in kind. Such benefits outlined above are contained within the financial statements and are currently valued at £50,400 (2022: £50,400).

The Union is dependent on the University's financial and non-financial support. The Union has no reason to believe this support or equivalent support will be withdrawn in the foreseeable future.

The National Union of Students

The Union is an affiliated member of the National Union of Students (NUS) and paid a membership contribution of £15,947in the current financial year (2022: £15,188). The board satisfy the guidance requirements issued by the charity commission in awarding such a grant to a nationally recognised charity.

A9: Objectives, Activities and Risk Management

Management Process

The Trustee Board has examined the main strategic business and operational risks faced by the Union. A risk register has been established and is formally reviewed and updated at least quarterly. Where appropriate systems and procedures have been established to mitigate the risks that the Union faces and these are periodically reviewed to ensure that they continue to meet the needs of the Union.

Key Risks

The key risks that were identified for the 2022/2023 financial year were as follows:

Risk	Mitigation in Place/Development
Block grant increase set lower than University scale increases placing pressure on sustainability of services.	CEO monitors expenditure and bids for additional contribution funding from the University to cover shortfall in budget / resource available.
RSU fails to meet its financial plan targets for reserves.	CEO and University Director of Finance developing a five-year financial strategy to address deficit, reserves, income generation, pay benchmarking, cash management and capital expenditure.
RSU sees large increases in costs that are largely uncontrollable (inflation).	Cost controls applied across all budgets, freeze non-essential vacancies and a Financial Strategy developed in 22/23 will support future planning and budget forecasting.
Ongoing Financial impact of COVID-19 (Commercial Income & Expenditure).	All income generating functions resumed in 2021/22 and are fully operational.

	Expenditure controls applied to events production and vacancy freezes in place.
Cost of Living impacts negatively impacts staff morale, retention and recruitment.	Staff working groups established to listen and reflect employee voice on matters relating to EDI, Environmental Sustainability, and Cost of Living.
Human Resources and staff management and development practices are not fit for purpose.	HR polies and staff handbook exist and will be reviewed with external consultancy support in 2022/23 to align with best practice
Pay structures and current scales are no longer appropriate, risk bad feeling amongst staff or unmanageable cost increases.	Pay benchmarking exercise as part of a financial strategy to assess sustainable pay scales and growth
People-related conflict and grievances are aired publicly which are defamatory to the RSU.	Sabbatical Officers undergo a comprehensive induction, training, and support programme, are supported by CEO with fortnightly 1-1s and 3-1 meetings. HR policies are outlined to ensure such matters are handled within scope of due process and with external consultancy support as required. HR policy review in 22/23 will strengthen RSU's procedural approach.
Failure or decline in NUS, its politics and operations, endangers RSU's interests.	CEO and officers to monitor ongoing position NUS has in relation to central government and utilise regional networks as communities of practice and for national policy development.
Events, including Fresher's and Summer Ball is cancelled or misses its income target by a significant amount.	SLT conducting a review of Summer Ball and commercial events programme in 22/23.

A10: Public Benefit

The Trustees consider this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit. As a registered charity RSU supports and works with circa 13,000 students who register to study at the University of Roehampton and all of whom can directly benefit from the work of the Union. In planning our work, we test that the strategy and the primary goal of all our activities are linked to our core aims and therefore are for the direct benefit of our member students.

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Charitable Objects

The objects of the Union are the advancement of the education of students at the University of Roehampton for the public benefit by:

1. Promoting the interests and welfare of students at the University of Roehampton during their course of study and representing, supporting, and advising students.
2. Being the recognised representative channel between students and Roehampton University and any other external bodies.
3. Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its students.

Section B: Trustees' Annual Report

B1: Our Strategy

2022/23 is the first full year of our new strategy. We have set some ambitious objectives that are challenging and powered by our values. We are inspired by our student officers, leaders, and volunteers and have a passion for student representation, empowerment, inclusivity, and support. We believe that by meeting these objectives, students will benefit and be thriving in the very best university experience at Roehampton.

Our Mission

The mission of the RSU is to represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience.

Our Vision

The vision of RSU is to create a truly inclusive community and an environment where students at Roehampton can thrive.

Our Values

The values of RSU are:

i. Approachable: To be student facing and support students, wherever they are.
ii. Empowering: To provide students with the means to shape and own their experience.
iii. Representative: To anchor a true reflection of Roehampton students in our decisions and actions.
iv. Inclusive: To recognise people and their perspectives, and to pursue equal opportunities for everybody.
v. Passionate: To care about what we do and show it through action.
vi. Fun: To be in the moment and savour it together.

Strategic Priorities

1. *Student Voice*: RSU will effectively communicate the needs of students from all backgrounds to challenge the university to deliver an outstanding student experience.
2. *Student Development and Co-Creation*: Students will have access to high-quality opportunities which build confidence and truly add value to their university experience.
3. *Inclusivity and Belonging*: RSU facilitates a sense of belonging across the university and empowers students to be socially responsible and conscientious citizens.
4. *Supporting Students*: RSU will provide effective and accessible services for students, and work in partnership with the university to ensure support is available when and where students need it.

Core Foundations

1. *Operations & People*: Our systems, processes and procedures will be accessible and easy to use by everybody. We will seek and adopt best practice to ensure what we do is relevant, relatable to students, and effective. We will commit to support, nurture, and develop our people to help them reach their potential.
2. *A Responsible Students' Union*: The systems that support our governance will be robust, transparent, and enable effective decision making by our trustees. We are committed to environmental, social, and financial sustainability and will embed policy and procedures to preserve these commitments. We will communicate with students

proactively to keep them informed, honestly, and with factually accurate information when reporting our impact.

3. *Relationships*: We will implement and build on a new relationship and services agreement with the university. Develop partnerships at all levels across the university to increase our reach and awareness of our mission. We will engage our local and wider community to share our impact and seek opportunities for students.

B2: Our Impact – Achievements and Performance

Student Voice

Focus:	2022/2023 KPI:	2022/2023 Actual:	Variance:
Student reps feel empowered to make change	60%	80%	+20%
Students recognise RSU having an impact	50%	74%	+24%
External democracy review	Completed	Completed	None
Contested election positions	50%	34%	-16%
Voter turnout	20%	8%	-12%
RSU NSS score	Top Quartile	Bottom Quartile	- Three Quartiles

Student Development

Focus:	2022/2023 KPI:	2022/2023 Actual:	Variance:
Involved students feel they have the skills needed	50%	65%	+15%
Volunteer management plan	Completed	Completed	None
Graduate employment premium	20%	49%	+29%
Students feel training increases confidence/skills	70%	93%	+23%

Inclusivity and Belonging

Focus:	2022/2023 KPI:	2022/2023 Actual:	Variance:
Feeling of belonging	60%	59%	-1%
Involvement in student groups (none auto enroll)	10%	12%	+2%
Awareness of RSU sustainability position	60%	69%	+9%
RSU spaces are safe, fun, and inclusive	40%	78%	+38%

Supporting Students

Focus:	2022/2023 KPI:	2022/2023 Actual:	Variance:
Advice CMS system implemented	Completed	Completed	None

University data transfer accurate	Completed	Completed	None
Advice centre accreditation	Achieved	Near Completion	Slight
RSU is highly visible, approachable, and helpful	60%	69%	+9%
RSU impact on student experience	50%	74%	+24%

B3: Our Impact – Key Highlights

Area of Operation	Achievements
Academic Representation	• 268 programme reps recruited/supported. • 97 programme Reps completed provided training. • 7 School reps recruited, trained and supported. • 6 School rep forums held.
Elections	• 57 candidates. • 21 positions were filled, with 10 being contested. • 8% student participation. • No formal complaints received.
Engagement	• 24 events delivered. • 11,010 student member website activations. • Overall 6,673 attendees at events. • 6,559 social media followers.
Growhampton	• 70 unique volunteers engaged. • 1241 volunteering hours delivered. • 490kg of food produced/796 eggs laid on campus. • 780kg reduction in CO2 due on campus production.
Sabbatical Officer Wins	• Helped students build connections/supported. • Helped students get the most out of their degree. • Put money back in students' pockets. • Ensured students were informed and updated.
Student Advice	• 339 unique student receiving advice. • 93 additional advice enquires received. • Social policy support provided to officers. • External service accreditation near completion.
Student Groups	• 34 active student led groups. • 9,937 total members including academic groups. • 126 committee members supported and trained. • Minimum of two activities/events per group.
Student Voice	• 8 student council meetings facilitated. • 1 student executive committee meeting facilitated. • 8 policy proposals submitted/6 passed. • 27 part time officers supported.

Section C: Financial Review and Future Plans

C1: Future Plans

In addition to financial suitability, comprehensive service review and people and culture enhancements the Union's priorities over the 2023/2024 financial year as follows.

RSUs Change Aspirations

Aspiration	Key Performance Measure	Completion
Members can find their place though RSU	25% of members engage with RSU	June 2024
Improved accessibility and reduced impact of time poverty	10% improvement in the RSU big survey	June 2024
Members can deliver change through RSU	50% of members feel they can make change through RSU	June 2024

Key Outcomes to Deliver Change Aspirations

Members can find their place though RSU

Outcome	Key Performance Measure	Completion
The digitisation of RSU services	80% satisfaction with RSU digital services	June 2024
Development of student groups	40 active student groups	February 2024
Celebrating and reviewing community activities	1000 unique member engagement	May 2024

Improved accessibility and reduced impact of time poverty

Outcome	Key Performance Measure	Completion
Rewarding the time and dedication of members who lead	60% of volunteers achieve volunteering award	May 2024
Securing a modern/hybrid learning approach for members	University pledge 75% of classrooms will have hybrid ability	March 2024
Creation of multi purposes spaces on campus	Every site to have at least one space	June 2024

Members can deliver change through RSU

Outcome	Key Performance Measure	Completion
Members engage in the local and national elections	60% of members eligible members registered to vote	April 2024
Democracy review recommendations implemented	All recommendations approved and implemented	May 2024
Community organising model implemented for campaigning	Nine active liberation networks established and active	March 2024

C2: Principal Sources of Funding

The principal source of funding was the block grant from the University of Roehampton of £612,000 (2022: £607,500).

Total income was £1,038,602 (2022: £994,489) and expenditure was £1,153,694 (2022: £1,082,126).

Income from charitable activities, excluding clubs and societies restricted funds, was £295,038 (2022: £285,047).

Benefits in kind received by the University were valued at £50,400 (2022: £50,400).

The Union received restricted grants totalling £62,223 (2022: £67,878).

This resulted in a net deficit at the balance sheet date on unrestricted reserves of £588,192 (2022: £475,690).

The deficit was a result of underperformance of events £99,653 (2022 £93,817) and the Hive Café £26,461 (2022 £22,691), and the trustees recognise the need for a fundamental review of such operations which has been actioned during the 2023/2024 financial year.

C3: Remuneration

Staff salaries and rewards are set by the board. The salaries are set by benchmarking against other SU roles, allowing for a London weighting. The salaries are approved as part of the budget approval process.

In place of the Union holding its pay review consultation and process, it makes a cost-of-living increase in line with that agreed upon by the University for their staff team and provision made within the block grant settlement.

The CEO salary is decided upon by the Trustee Board and any changes (other than the standard cost of living rise applied to all staff salaries) are explicitly discussed and approved by the Trustee Board.

C4: Pensions

The Union automatically enrols employees that meet age and pay thresholds onto the People's Partnership scheme with an employer contribution of 10%. Employer contributions to the scheme totalled £33,345 (2022: £29,579).

C5: Reserves Policy

As a result of the deficit made during the year, the Union's reserves continue to be in deficit at £560,112 (2022: £450,420). The University has given the Union assurance of ongoing funding to operate alongside a long-term agreement on the repayment of amounts due from the Union to them. The board it taking active measures to address the financial performance of the Union to ensure it is sustainable moving forward.

C6: Going Concern

The Union is reliant upon ongoing financial support from the University and the Trustees have received sufficient reassurance from the University that such funding will continue at an adequate level for the Union to continue to operate. The Trustees have a reasonable expectation that the Union has adequate resources to continue. For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

C7: Fundraising

The Union does not seek donations from the public and did not use any professional fundraisers during the reporting year, nor has it signed up to any voluntary codes of conduct regarding fundraising. No complaints were received by the Union during the year regarding its fundraising practices. The Union makes use of its existing safeguarding policies when raising funds.

C8: Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

1) Select suitable accounting policies and then apply them consistently.
2) Observe the methods and principles of the Charities SORP (FRS 102).
3) Make judgments and accounting estimates that are reasonable and prudent.
4) State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
5) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

C9: Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and;
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Amy Hopkins
President

Date: 04/07/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION

Opinion

We have audited the financial statements of Roehampton Students' Union (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2023 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date:

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	4	**600,357**	**62,223**	**662,580**	*675,778*
Charitable activities	5	**295,038**	**24,492**	**319,530**	*311,447*
Other trading activities	6	**56,356**	**-**	**56,356**	*7,248*
Investments	7	**136**	**-**	**136**	*16*
Total income		**951,887**	**86,715**	**1,038,602**	*994,489*
Expenditure on:					
Charitable activities	8	**1,064,389**	**89,305**	**1,153,694**	*1,082,126*
Total expenditure		**1,064,389**	**89,305**	**1,153,694**	*1,082,126*
Net movement in funds		**(112,502)**	**(2,590)**	**(115,092)**	*(87,637)*
Reconciliation of funds:					
Total funds brought forward		**(475,690)**	**25,270**	**(450,420)**	*(362,783)*
Net movement in funds		**(112,502)**	**(2,590)**	**(115,092)**	*(87,637)*
Total funds carried forward		**(588,192)**	**22,680**	**(565,512)**	*(450,420)*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 38 form part of these financial statements.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07323081

BALANCE SHEET
AS AT 31 JULY 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	12		**16,599**		*22,977*
			16,599		*22,977*
Current assets					
Stocks	13	**1,069**		-	
Debtors	14	**43,425**		*15,201*	
Cash at bank and in hand		**188,929**		*75,164*	
		233,423		*90,365*	
Creditors: amounts falling due within one year	15	**(815,534)**		*(563,762)*	
Net current liabilities			**(582,111)**		*(473,397)*
Total assets less current liabilities			**(565,512)**		*(450,420)*
Net liabilities excluding pension asset			**(565,512)**		*(450,420)*
Total net assets			**(565,512)**		*(450,420)*
Charity funds					
Restricted funds	16		**22,680**		*25,270*
Unrestricted funds	16		**(588,192)**		*(475,690)*
Total funds			**(565,512)**		*(450,420)*

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Amy Hopkins
President

Date: 04/07/2024

The notes on pages 23 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	**115,584**	*(61,232)*
Cash flows from investing activities		
Interest	**136**	*16*
Purchase of tangible fixed assets	**(1,955)**	*(18,821)*
Net cash used in investing activities	**(1,819)**	**(18,805)**
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	**113,765**	**(80,037)**
Cash and cash equivalents at the beginning of the year	**75,164**	*155,201*
Cash and cash equivalents at the end of the year	**188,929**	*75,164*

The notes on pages 23 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. General information

Roehampton Students' Union is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is Lawrence Building Froebel College, Roehampton University, Roehampton Lane, Roehampton, London SW15 5PJ. The Charity's objects are the advancement of the education and promotion of the welfare and interests of students at Roehampton University.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roehampton Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

The Charity has a net liabilities position as a result of a loan from the University and thus is reliant upon financial support, in the form of the block and other grants and donated services, provided by the University to fund its activities. The 2023/24 block grant from the University has been agreed and there are no indications that funding and ongoing support will not continue to be provided as the University has given the Union assurance that such funding will continue at an adequate level for the Union to continue to operate at current levels.

The Trustees have reviewed the level of expenditure and have reduced costs where possible and appropriate, and will continue to do so. The Trustees have prepared budgets and forecasts, and continue to revise these as further information becomes available.

After making the appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and consider that there is no material uncertainty regarding the Charity's ability to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the accounts.

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represents the block grant received from the University of Roehampton (RU) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on cost
Office equipment	-	25% on cost

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no specific judgements, estimates and assumptions made by the Trustees that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Grants				
Block Grant	549,957	-	**549,957**	*557,500*
Growhampton grant	-	62,043	**62,043**	*60,000*
Donated serviced premises	50,400	-	**50,400**	*50,400*
Subtotal - grants from Roehampton University	600,357	62,043	**662,400**	*667,900*
Other grants	-	180	**180**	*4,472*
Government grants	-	-	**-**	*3,406*
Subtotal - other grants and donations	-	180	**180**	*7,878*
	600,357	62,223	**662,580**	*675,778*
Total 2022	*607,900*	*67,878*	*675,778*	

Government grant income comprises amounts totalling £nil (2022: £3,406) received under the Coronavirus Job Retention Scheme.

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Entertainment Programme	135,255	-	**135,255**	*145,420*
Clubs and Societies	-	24,492	**24,492**	*26,400*
Cafe	148,660	-	**148,660**	*136,714*
Merchandising	11,123	-	**11,123**	*2,913*
	295,038	24,492	**319,530**	*311,447*
Total 2022	*285,047*	*26,400*	*311,447*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Media and sponsorship	56,356	**56,356**	*7,248*
Total 2022	*7,248*	*7,248*	

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Interest income	136	**136**	*16*
Total 2022	*16*	*16*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	*Total 2022 £*
Student Representation	308,286	-	**308,286**	*252,445*
Student Activities	56,691	-	**56,691**	*58,911*
Communications	34,470	-	**34,470**	*58,906*
Entertainments	262,141	-	**262,141**	*291,859*
Welfare	34,037	-	**34,037**	*35,280*
Academic	169,900	-	**169,900**	*124,478*
Campaigns	647	-	**647**	*1,603*
Growhampton	8,889	62,223	**71,112**	*65,736*
Clubs and Societies	-	27,082	**27,082**	*27,003*
New Media - Student Life	6,268	-	**6,268**	*34*
Hive Cafe	183,060	-	**183,060**	*165,871*
	1,064,389	89,305	**1,153,694**	*1,082,126*
Total 2022	*987,245*	*94,881*	*1,082,126*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Student Representation	296,466	11,820	**308,286**	*252,445*
Student Activities	56,691	-	**56,691**	*58,911*
Communications	34,470	-	**34,470**	*58,906*
Entertainments	262,141	-	**262,141**	*291,859*
Welfare	34,037	-	**34,037**	*35,280*
Academic	169,900	-	**169,900**	*124,478*
Campaigns	647	-	**647**	*1,603*
Growhampton	71,112	-	**71,112**	*65,736*
Clubs and Societies	27,082	-	**27,082**	*27,003*
New Media - Student Life	6,268	-	**6,268**	*34*
Hive Cafe	183,060	-	**183,060**	*165,871*
	1,141,874	11,820	**1,153,694**	*1,082,126*
Total 2022	*1,071,626*	*10,500*	*1,082,126*	

Analysis of support costs

	Student representation 2023 £	Total funds 2023 £	*Total funds 2022 £*
Auditor's remuneration	11,820	**11,820**	*10,500*
Total 2022	*10,500*	*10,500*	

10. Staff costs

	2023 £	2022 £
Wages and salaries	**521,966**	*481,435*
Social security costs	**43,397**	*41,235*
Contribution to defined contribution pension schemes	**33,345**	*29,579*
	598,708	*552,249*

During the prior year, the Charity took advantage of the Government's Coronavirus Job Retention Scheme, under which some of the employees were receiving 80% of their pay. The Union made the decision to top up their pay to 100%.

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Full time	**16**	*16*
Casual	**21**	*20*
	37	*36*

No employee received remuneration amounting to more than £60,000 in either year.

During the year, remuneration, including employer's NI and pension contributions, totalling £143,564 (2022: £145,545) were incurred in respect of key management personnel.

11. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, 5 (2021: 5) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £85,386 (2022: £71,034).

		2023 £	2022 £
Harrison Cohen - President	Remuneration	**23,674**	*2,027*
	Pension contributions paid	**2,376**	*203*
Sharon Azams	Remuneration	**25,880**	*2,124*
	Pension contributions paid	**2,596**	*203*
Mushtaq Ismail	Remuneration	**23,674**	*17,872*
	Pension contributions paid	**2,376**	*1,787*
Laura Johnson	Remuneration	**2,205**	-
	Pension contributions paid	**200**	-
Olwen Ottaway	Remuneration	-	*22,294*
	Pension contributions paid	-	*2,230*
Farrah Black	Remuneration	-	*22,294*
Amy Hopkins - President	Remuneration	**2,205**	-
	Pension contributions paid	**200**	-

During the year ended 31 July 2023, expenses totalling £NIL were reimbursed to Trustees *(2022 - £NIL* to 0 Trustee).

12. Tangible fixed assets

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
Cost or valuation			
At 1 August 2022	**11,451**	**103,142**	**114,593**
Additions	**-**	**1,955**	**1,955**
Disposals	**-**	**(71,063)**	**(71,063)**
At 31 July 2023	**11,451**	**34,034**	**45,485**
Depreciation			
At 1 August 2022	**11,451**	**80,165**	**91,616**
Charge for the year	**-**	**8,333**	**8,333**
On disposals	**-**	**(71,063)**	**(71,063)**
At 31 July 2023	**11,451**	**17,435**	**28,886**
Net book value			
At 31 July 2023	**-**	**16,599**	**16,599**
At 31 July 2022	*-*	*22,977*	*22,977*

13. Stocks

	2023	2022
	£	£
Merchandise	1,069	-

14. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	38,600	6,164
Other debtors	1,303	2,419
Prepayments and accrued income	3,522	6,618
	43,425	15,201

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	20,067	30,430
Other creditors	752,312	510,000
Accruals and deferred income	43,155	23,332
	815,534	563,762

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General Funds - all funds	(475,690)	951,887	(1,064,389)	(588,192)
Restricted funds				
Growhampton	-	62,223	(62,223)	-
Clubs and societies	25,270	24,492	(27,082)	22,680
	25,270	86,715	(89,305)	22,680
Total funds	(450,420)	1,038,602	(1,153,694)	(565,512)

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
Unrestricted funds				
General Funds - all funds	*(388,656)*	*900,211*	*(987,245)*	*(475,690)*
Restricted funds				
Growhampton	-	*64,472*	*(64,472)*	-
Clubs and societies	*25,873*	*26,400*	*(27,003)*	*25,270*
Government grants	-	*3,406*	*(3,406)*	-
	25,873	*94,278*	*(94,881)*	*25,270*
Total funds	*(362,783)*	*994,489*	*(1,082,126)*	*(450,420)*

Restricted funds comprise the following:

Growhampton fund - monies given to the Charity in order to fund the Growhampton edible campus project.

Clubs and societies - the self-raised funds of the Union's various clubs and societies.

Government grants - income received under the UK Government's furlough scheme in respect to wages and salaries.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	16,599	-	**16,599**
Current assets	210,743	22,680	**233,423**
Creditors due within one year	(815,534)	-	**(815,534)**
Total	(588,192)	22,680	**(565,512)**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Restricted funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	*22,977*	-	*22,977*
Current assets	*65,095*	*25,270*	*90,365*
Creditors due within one year	*(563,762)*	-	*(563,762)*
Total	*(475,690)*	*25,270*	*(450,420)*

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	*2022 £*
Net expenditure for the year (as per Statement of Financial Activities)	**(115,092)**	*(87,637)*
Adjustments for:		
Depreciation charges	**8,333**	*6,466*
Dividends, interests and rents from investments	**(136)**	*(16)*
Decrease/(increase) in stocks	**(1,069)**	-
Decrease/(increase) in debtors	**(28,224)**	*84,231*
Increase/(decrease) in creditors	**251,772**	*(64,276)*
Net cash provided by/(used in) operating activities	**115,584**	*(61,232)*

19. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	188,929	75,164
Total cash and cash equivalents	188,929	75,164

20. Analysis of changes in net debt

	At 1 August 2022	Cash flows	At 31 July 2023
	£	£	£
Cash at bank and in hand	75,164	113,765	188,929
	75,164	113,765	188,929

21. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £33,345 (2022: £29,579). Contributions totalling £nil were payable (2022: £nil) to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The controlling parties of the Charity are the Trustees by virtue of their position as memebers of the Trustee Board. Trustee remuneration and other transactions are disclosed in note 11. The Trustees are the sole members of the charitable company and their liability is limited to £1.

The Charity receives a substantial part of its income by means of grant funding from the Roehampton University. This funding amounted to £662,400 (2022: £667,900) of revenue funding in the year under review, which includes £50,400 (2022: £50,400) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regards to the formation of the Charity's policy setting

At the balance sheet date, £752,312 (2022: £510,000) was owed by the Charity to Roehampton University. Included within trade debtors is a balance of £17,600 (2022: £2,838) owed to the Student Union by the University.

ROEHAMPTON STUDENTS' UNION

England & Wales - Charity number 1139857

Accounts

Registered number: 07323081
Charity number: 1139857

ROEHAMPTON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 12
Independent Auditors' Report on the Financial Statements	13 - 16
Statement of Financial Activities	17
Balance Sheet	18 - 19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 37

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2022

Trustees	Farrah Black - President, Sabbatical Officer Trustee (resigned 30 June 2022) Harrison Cohen - President, Sabbatical Officer Trustee (appointed 1 July 2022) Sharon Azams, Sabbatical Officer Trustee (appointed 1 July 2022) Lee Bird, Lay Trustee Mushtaq Ismail, Sabbatical Officer Trustee (appointed 3 November 2021) Siobhan Kelly, Lay Trustee Rev. Nicholas Leggett, Lay Trustee (appointed 15 November 2022) Olwen Ottaway, Sabbatical Officer Trustee (resigned 30 June 2022) Lily Wells, Student Trustee (appointed 12 January 2023) Eleanor Wheal, Lay Trustee
Company registered number	07323081
Charity registered number	1139857
Registered office	2nd Floor Lawrence Building Froebel College Roehampton University Roehampton Lane London SW15 5PJ
Company secretary	Mark Gillespie
Chief executive officer	Mark Gillespie
Independent auditors	Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ
Bankers	Barclays Bank UK PLC 83 Wandsworth High Street London SW18 2PR

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their Annual Report together with the audited financial statements of the Charity for the year 1 August 2020 to 31 July 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

The Roehampton Students' Union's (RSU) governing documents (Articles of Association) define the Charity's objects as: "The advancement of education of students at the University of Roehampton for the public benefit by:

- Promoting the interests and welfare of students at the University of Roehampton during their course of study and representing, supporting, and advising students;
- Being the recognised representative channel between students and the University of Roehampton and any other external bodies; and
- Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its students."

b. Public Benefit Requirement

The Trustees confirm that they have taken account and full consideration of the Charity Commissions' general guidance on public benefit when setting the Charity's objectives and consider how planned activities further these objectives.

The RSU mission set in November 2021 is to represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience. In pursuit of these aims for its public benefit, RSU will ensure the diversity of its membership is recognised, valued, and supported and that it has established services for its members to use, to support its work with the University, and with other organisations on behalf of students.

Objectives and activities (continued)

c. Strategic Report

Roehampton Students' Union's work to deliver its charitable objectives increased in outputs in the year 2021/22 as the university made a return to campus-led teaching delivery. This resulted in an increased number of students using the campus daily compared with 2019/20 and 2020/21, which were deeply impacted by the pandemic.

a. *Representation:* The Union's capabilities to provide strong and effective student representation for increased in 2021/22 with 174 Undergraduate and 114 Postgraduate course representatives appointed across each academic programme and level in post. In addition to these representatives, a set of seven Department Representatives served to liaise with the academic departments through programme boards. Parallel to academic representation, RSU provided administrative support for three elected sabbatical officers, and 29 volunteer part-time officers and facilitated seven meetings of the Students' Union Council.

b. *Democracy:* In the 2022 spring elections a total of 73 students stood for election, which represented an increase of 40 students on the 2021 elections. Over 2000 students voted in these elections, representing a significant increase in turnout to 24% (doubling the turnout of Spring 2021). A very low number of complaints were received (1), which represented a small decrease on 2021 (3) when election campaigning took place online, and a significant decrease on the number of complaints in 2019 (23) when election campaigning last took place in-person.

c. *Academic Advice:* The service provision adopted a new hybrid working model to accommodate the nature of how students accessed their learning at times across the year, and to increase the efficiency of appointment management. In addition to this, a new Case Management system was introduced and embedded across the year to help further speed up the processing of casework, track cases, define outcomes, and trends. In the year to July 2022, a total of 292 cases were supported on top of 650+ enquiries dealt with over the telephone, email, and face-to-face.

d. *Societies:* Society memberships reached a five-year high by the end of the 2021/22 academic year with 1547 memberships within the 45 societies that were active during the year, resulting in an approximate ratio of 1 in 6 students being members of societies. The ratio will lengthen in 2022/23 with increased student numbers, but there is strong indication of progress against a key measurement of participation.

e. *Events:* Freshers' Week in 2021 complimented the University's core induction and welcome programme across Sunday 19 and Saturday 24 September 2021 and was the first full-capacity events programme since the beginning of the pandemic. To ensure safety, there were locally applied conditions meaning that students were required to present negative Covid-19 results on entry. Ticket sales were on-par the last comparable iteration of the programme (2019/20). The weekly events programme endured attendance challenges despite being scaled down in anticipation of lower engagement. The 'Omicron' Covid-19 variant and a work from home directive applied between November and February further depleted sales opportunities. In May, as restrictions were lifted entirely, the flagship Summer Ball event returned after a three-year break due to the pandemic with over 900 students in attendance.

f. *Growhampton:* The RSU's student-led environmental sustainability project saw total of 117 student volunteers gave 783 hours to support growing and harvesting, chicken care, and preserve making activities. The number of hours volunteered was a 19% increase on 2020/21. The resulting outputs from the project were increases in the volume of produce grown on campus (up by 18% to 581kg). A Byproduct of this was a total of 680kg of C02 saved through food production on site.

g. *Green Impact Award:* In July 2022 SU was awarded the Excellent award as part of the Students' Organising for Sustainability Green Impact award. The award is given to unions that participate in an audit exercise to evidence and quantify a practical commitment to environmental sustainability and influence at their

Objectives and activities (continued)

university. The Growhampton Project and Hive Café, by virtue of their existence propel the Union's submission but other activities such as the bystander intervention scheme and work to offer free period products demonstrated the Union's work on to matters peripheral to core environmental sustainability and reflected commitment to wider social issues.

h. *Partnership with the University of Roehampton:* Our partnership with the University of Roehampton was strengthened with the adoption of a formal Relationship and Services Agreement and through the reinstatement of a university grants process to support student-led initiatives. In April, the University's Student Senate approved funding of £50,000 to support the delivery of proposals agreed in consultation with students and which will be delivered through the students' union and in partnership with the university throughout the 2022/23 year. The funding was split across five projects to: provide free period products to help students access free period products, extend the sector-leading bystander intervention scheme to enhance student safety at social events, affiliate with Nightline Association to provide students with access to a confidential helpline, conduct a research project relating to the experience of international students, and funding to improve social spaces to meet the needs and expectations of a diversifying student population.

Achievements and performance

a. Development of a New Strategic Plan

In November 2021, the Trustee Board completed a strategic review exercise to set a new mission, vision, values, and objectives for RSU to aim for. A research exercise engaged over 1000 students and 8 key stakeholder groups of staff, student representatives and university partners. The research produced a set of insights which guided the Trustees in setting challenging and measurable strategic objectives for the union to achieve between 2022 and 2025.

The formulation of a revised mission, vision, values, and objectives followed a research and stakeholder engagement exercise held between April and July 2021. The Trustees developed a set of objectives based on priority issues to emerge from the research and formally approved the strategy to launch in February 2022.

RSU Strategy 2022-2025

- *Mission*: We represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience.
- *Vision*: To create a truly inclusive community and an environment where students at Roehampton can thrive.
- Values: Approachable, Inclusive, Empowering, Representative, Fun, Passionate.

Strategic Objectives

- *Student Voice* - RSU will effectively communicate the needs of students from all backgrounds to challenge the university to deliver an outstanding student experience.
- *Student Development and Co-Creation* - Students will have access to high-quality opportunities which build confidence and truly add value to their university experience.
- Inclusivity and Belonging - RSU facilitates a sense of belonging across the university and empowers students to be socially responsible and conscientious citizens.
- *Supporting Students* - RSU will provide effective and accessible services for students, and work in partnership with the university to ensure support is available when and where students need it.

Achievements and performance (continued)

b. Performance against strategic key performance indicators

Underpinning the four strategic objectives are a set of activities which guide the Charity's operations, and which embed the strategy in the day-to-day work of RSU. A set of key performance indicators (KPIs) were set by the Trustees to aid the measurement of progress, completion, and impact of each of the strategic objectives on an annual basis over the course of the strategy.

Student Voice

KPI (2025 target)	*Progress update*
NSS Q26 scores meet sector benchmark in 2022, rise above it in 2023, top quartile by 2025.	1% increase o Q26 score in 2022, which lifted it into the benchmark range.
90% of student representatives feel empowered to effect change and 75% students recognise it.	79% of students surveyed after 1 year feel supported to make change. 71% student leaders feel they have made positive contributions to the Roehampton Community.
Election candidate numbers rise and voter turnout is at least 50%	Election candidates increased by 44% Voter turnout increased by 50% to 24%

Student Development and Co-creation

KPI (2025 target)	*Progress update*
75% of students involved with RSU feel they have the skills to create and lead activities.	81% of student leaders surveyed after 1 year 'have developed and gained valuable skills.'
1-in-2 students that create and lead activity secure graduate employment.	48% of students leaders surveyed say they 'feel more employable as a result of the skills they have developed.'
90% students feel training delivered through RSU builds confidence and transferrable skills.	72% agree that training provided by RSU has 'helped build my confidence' and (61%) feel it has 'built transferrable skills.'

Achievements and performance (continued)

Inclusivity and Belonging

KPI (2025 target)	*Progress update*
80% of students feel they belong at university.	On average, 74% of students feel they belong to the Roehampton Community, are aware of the RSU and its services and know how to get involved.
1 in 3 students are involved in student-led activity or volunteering	Based on membership registration data, 1 in 8 students are either a volunteer or society member.
90% students agree RSU spaces are safe, fun and inclusive.	An average of 72% of students agree that RSU spaces are fun (66%), safe (75%), inclusive (76%).

Supporting Students

KPI (2025 target)	*Progress update*
80% of students say RSU is highly visible, approachable, and helpful.	68% of students feel RSU is visible, approachable and helpful.
More than 90% of students that engage with RSU services and support are more likely to stay and progress through university.	60% feel as a student they supported by RSU
80% of students receiving RSU support say it positively impacted their student experience.	57% believe that the support they have received has had a positive impact on their student experience.

Financial review

a. Summary

The principal funding source is the University of Roehampton, which provides a grant payment each year. The total grant for the year including restricted funds is £607,500 (FY2020/21: £607,500). In addition to the grant, the University provided donations totalling £19,035. This income is used alongside the income from charitable activities to provide support services. RSU's gross income from all sources was £994,489 (FY2020/21: £811,860) against total expenditure of £1,082,126 (FY2020/21: £774,841). Overall, this created a deficit of £87,637 (FY2020/21 £37,019 surplus). The unrestricted income was £900,210 against an expenditure of £987,245 resulting in a net deficit of £87,035.

The Hive Café
The Hive Café began its recovery as operations scaled-up from a limited take-away only service with Covid-19 controls in place to an unrestricted indoor service by April 2022. As students returned to campus, there were promising signs of recovery during term-time during term time when government or restrictions were not enforced but the lingering effect of the pandemic on students' hesitancy to socialise and opted for hybrid learning methods ultimately impacted footfall and the year-end position. The café generated sales income totalling £136,714 (FY2020/21: £55,036). Total expenditure before depreciation was £159,405 (FY2020/21: £104,425). This resulted in an operating deficit of £22,691.

Commercial Events, Merchandise and Media Sales
The lifting of restrictions enabled the RSU commercial events programme to relaunch in September 2021 through the Fresher's Week programme. The fortnightly events programme that followed saw strong initial uptake, but this gradually diminished during each term as students opted for hybrid learning methods and the overall number of students on campus reduced. The 'Omicron' variant of Covid-19 had a significant further impact on campus footfall and student's confidence in socialising and the commercial events programme paused from mid-December to late February. The influence of the variant was felt upon the full lifting of restrictions as attendance to commercial events struggled to grow beyond a core group of resident student patrons. The event is recognised as a 'flagship' occasion in the Roehampton calendar with iterations of the Summer Ball dating back to the 1960's. The Summer Ball in May was held as the main end of year festival celebration for the first time since 2019 and attracted over 900 students and featured chart-topping acts such as Jax Jones, Miss Banks, Fuse ODG, and student performers. Historically, the event is a significant income generation opportunity and a significant community occasion. The financial outcomes of the event resulted with a net deficit, but it is widely accepted that given the institutional memory loss of the event during the pandemic, the 2022 edition established a foundation that has strengthen the RSU's commercial relationship with students which will influence further commercial recovery in 2022/23.

RSU partners with independent organisations aligned to its values which provide advertising and marketing opportunities relevant to students. It also outsources a small clothing merchandise function to a third-party online retailer that handles stock, transactions, and fulfilment. Further, it also partners with the National Union of Students discount card (Totum) which offers students a range of retail discounts and promotions. Media sales income is raised through partnerships established with external entities that have an interest in supporting RSU's services, events, functions, and projects. The total income across commercial events, merchandise, and media sales in the reporting year was £242,960 (FY2020/21: £155,179). The resulting increase in commercial activities saw expenditure rise in comparison with the prior year to a total of £350,799 (FY2020/21: £148,842). Overall, this resulted in a deficit of £107,839.

Coronavirus Job Retention Scheme
An income amount of £3,406 (FY 2020/21: £43,113) was received under the Coronavirus Job Retention Scheme.

b. Reserves policy

As a result of the deficit made during the year, the RSU's reserves continue to be in deficit at £450,420 (FY2020/21: £362,783). The University of Roehampton have given an undertaking to support RSU to maintain a similar level of service to students. The Trustees have resolved to establish a reserves policy and in the current year are developing a long-term financial strategy to address the deficit and facilitate growth over the next five years.

c. Going concern

The Charity is reliant upon financial support in the form of the block grant, other contributions and donated services provided by the University of Roehampton to fund its activities. The block grant funding for 2021/22 was maintained at the same level as 2020/21. There are no indications that funding will not continue to be provided. After making the appropriate enquiries, the Trustees have a reasonable expectation that RSU has adequate resources to continue. For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

d. Pensions

RSU automatically enrols employees that meet age and pay thresholds onto the People's Partnership (formerly branded as The People's Pension - B&CE) pension scheme. RSU enrolled with this defined contribution pension scheme on April 1, 2017, and contributions made to the scheme in the reporting year totalled £29,579 (FY2012/21: £30,802) and the liability is met by the University of Roehampton.

e. Fundraising

RSU does not seek donations from the public and did not use any professional fundraisers during the reporting year, nor has it signed up to any voluntary codes of conduct regarding fundraising. No complaints were received by the Union during the year regarding its fundraising practices. The Union makes use of its existing safeguarding policies when raising funds.

Structure, governance and management

a. Governing document

RSU falls under the definition of a "students' union" in Section 20(1) of the Education Act 1994. RSU is a company limited by guarantee (Company registration number 07323081) and is also registered as a charity (Charity number 1139857) and is regulated by the Charity Commission under the Charities Act 2011.

The company's constitution is set out in its memorandum and Articles of Association dated July 22, 2010. The memorandum and Articles of Association are based on the model produced by the National Union of Students. The Trustees are the sole members of the charitable company, and their liability is limited to £1 in a winding up situation.

Structure, governance and management (continued)

b. Governance

Under the charitable company's Articles of Association, the Trustees carry responsibility for the governance of the Charity and for determining its strategic direction. The Board of Trustees is made up of up to 4 Officer Trustees (3 of which are classed as 'Sabbatical Officer Trustees'), 2 Student Trustees and up to 4 Lay Trustees.

The Officer Trustees are elected annually by students currently attending the University. Officer Trustees serve for one year but may submit themselves for re-election for a further period of one year, following which they may not re-stand. In accordance with the Articles of Association and for the purposes of Section 22 of the Education Act 1994, the Officer Trustees are deemed the 'major union office holders.

Student and Lay Trustees are recruited and appointed in accordance with the Articles of Association and Byelaws. Student Trustees serve one-year terms, to a maximum of two terms, and provide additional insight and a representative perspective on matters relating to current students. Lay Trustees serve four-year terms, to a maximum of two terms, and provide continuity, knowledge, and specific skills and expertise that is sought from beyond the confines of the University of Roehampton and RSU.

All classifications of Trustees participate in a formal in-house induction process in addition to training and development coordinated in-house and through the National Union of Students, National Council for Voluntary Organisations, the Association of Chairs and other relevant external training and development providers. In 2023 RSU will undertake a statutory governance review of its articles of association, which were last reviewed in 2018.

c. Roles and responsibilities

Officer Trustees are effectively executive directors, who are full-time employees of RSU, each taking executive responsibility for a specific area of operations, working closely with senior management.

All significant decisions, such as employment of personnel or acquisition of capital assets with costs in excess of £5,000, need the prior approval of the Trustees. Capital expenditure involving lesser sums and routine operating costs can be undertaken under the authority of the Officer Trustees, but they may be required to justify their decisions to the Board in due course.

d. Remuneration of Trustees and key management personnel

The Articles of Association make provisions for the remuneration of Officer Trustees if they constitute a minority of the Board. Other trustees are not remunerated but they may be reimbursed out-of-pocket expenses if an appropriate claim is submitted.

The method for setting performance management structures and the salaries of key management personnel is consistent across RSU for all appointed positions. An evaluation process determines the level of pay based on the level of technical skills and responsibility. Once evaluated, roles are placed onto a University of Roehampton pay scale, which has been adopted by RSU.

e. Affiliations

RSU is affiliated to the National Union of Students (NUS) to which it pays an annual subscription. It also has membership to the Association of Chairs, National Council for Voluntary Organisations (with NUS affiliation), and Advice UK. These ensure strong developmental benefits to the organisation as well as support for statutory financial and legal regulation.

Structure, governance and management (continued)

f. Relationship with the University of Roehampton

RSU receives a substantial portion of its funding from the University of Roehampton by way of subvention. The University has no direct involvement in the union's management and governance, but it is obliged to present the University with an account of its activities on an annual basis to allow the University to discharge its responsibilities under its financial memorandum with the Office for Students.

The President of the RSU Is an ex-officio member of the University's governing body, as well as its subcommittee responsible for fiscal management.

RSU is a key partner of the University, collaborating with it on many projects while not hesitating to raise issues that may impact the lives and educational experience of its members. The relationship is underpinned by a Relationship and Services Agreement with the sabbatical officer and senior RSU staff regularly invited to contribute to university decision making. RSU representatives sit on several University committees and are invited to collaborate at a strategic level.

g. Risk management

RSU has examined the major strategic, business and operational risks. A risk register has been created and will be updated at least quarterly and a full review undertaken annually by the Trustees. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Budgetary and financial risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the RSU. The major risks, which have been identified through horizon scanning and an assessment of the organisation's activity are monitored by the Trustee Board through a risk register, which is updated at least annually.

Plans for future periods

The Trustees consider that developing plans to instigate growth through its income generating activities is a further priority for the year ahead. Proposals to develop the commercial viability of existing social spaces on and off campus in partnership with the institution have been developed and discussions with its key stakeholders are ongoing. In the year ahead, the Trustees aim to establish a financial growth and commercial development plan that reflects the existing commercial environment at the University and outlines sustainable commercial income generation activities to maintain and grow provision for students.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office and a motion re-appointing the auditors will be proposed at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Harrison Cohen
President

Date:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION

Opinion

We have audited the financial statements of Roehampton Students' Union (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2022 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date:

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	4	**607,900**	**67,878**	**675,778**	*701,013*
Charitable activities	5	**285,047**	**26,400**	**311,447**	*100,341*
Other trading activities	6	**7,248**	**-**	**7,248**	*10,391*
Investments	7	**16**	**-**	**16**	*115*
Total income		**900,211**	**94,278**	**994,489**	*811,860*
Expenditure on:					
Charitable activities	8	**987,245**	**94,881**	**1,082,126**	*774,841*
Total expenditure		**987,245**	**94,881**	**1,082,126**	*774,841*
Net movement in funds		**(87,034)**	**(603)**	**(87,637)**	*37,019*
Reconciliation of funds:					
Total funds brought forward		**(388,656)**	**25,873**	**(362,783)**	*(399,802)*
Net movement in funds		**(87,034)**	**(603)**	**(87,637)**	*37,019*
Total funds carried forward		**(475,690)**	**25,270**	**(450,420)**	*(362,783)*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 37 form part of these financial statements.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07323081

BALANCE SHEET
AS AT 31 JULY 2022

	Note		2022 £		*2021* *£*
Fixed assets					
Tangible assets	12		**22,977**		*10,622*
			22,977		*10,622*
Current assets					
Debtors	13	**15,201**		*97,013*	
Cash at bank and in hand		**75,164**		*155,201*	
		90,365		*252,214*	
Creditors: amounts falling due within one year	14	**(563,762)**		*(625,619)*	
Net current liabilities			**(473,397)**		*(373,405)*
Total assets less current liabilities			**(450,420)**		*(362,783)*
Net liabilities excluding pension asset			**(450,420)**		*(362,783)*
Total net assets			**(450,420)**		*(362,783)*
Charity funds					
Restricted funds	15		**25,270**		*25,873*
Unrestricted funds	15		**(475,690)**		*(388,656)*
Total funds			**(450,420)**		*(362,783)*

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2022

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Harrison Cohen
President

Date:

The notes on pages 21 to 37 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	2022 £	*2021* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(61,232)**	*(271,802)*
Cash flows from investing activities		
Interest	**16**	*115*
Purchase of tangible fixed assets	**(18,821)**	*(5,590)*
Net cash used in investing activities	**(18,805)**	**(5,475)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(80,037)**	**(277,277)**
Cash and cash equivalents at the beginning of the year	**155,201**	*432,478*
Cash and cash equivalents at the end of the year	**75,164**	*155,201*

The notes on pages 21 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. General information

Roehampton Students' Union is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is Lawrence Building Froebel College, Roehampton University, Roehampton Lane, Roehampton, London SW15 5PJ. The Charity's objects are the advancement of the education and promotion of the welfare and interests of students at Roehampton University.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roehampton Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

The Charity has a net liabilities position as a result of a loan from the University and thus is reliant upon financial support, in the form of the block and other grants and donated services, provided by the University to fund its activities. The 2022/23 block grant from the University has been agreed and there are no indications that funding and ongoing support will not continue to be provided.

The Trustees have reviewed the level of expenditure and have reduced costs where possible and appropriate, and will continue to do so. The Trustees have prepared budgets and forecasts, and continue to revise these as further information becomes available.

After making the appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and consider that there is no material uncertainty regarding the Charity's ability to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the accounts.

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represents the block grant received from the University of Roehampton (RU) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on cost
Office equipment	-	25% on cost

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no specific judgements, estimates and assumptions made by the Trustees that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Grants				
Block Grant	557,500	-	**557,500**	*557,500*
Growhampton grant from Roehampton University	-	60,000	**60,000**	*50,000*
Subtotal - grants from Roehampton University	557,500	60,000	**617,500**	*607,500*
Other grants	-	4,472	**4,472**	*-*
Government grants	-	3,406	**3,406**	*43,113*
Donated serviced premises	50,400	-	**50,400**	*50,400*
Subtotal - other grants and donations	50,400	7,878	**58,278**	*93,513*
	607,900	67,878	**675,778**	*701,013*
Total 2021	*607,900*	*93,113*	*701,013*	

Government grant income comprises amounts totalling £3,406 (2021: £43,113) received under the Coronavirus Job Retention Scheme.

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Entertainment Programme	145,420	-	**145,420**	*13,823*
Clubs and Societies	-	26,400	**26,400**	*17,631*
Cafe	136,714	-	**136,714**	*55,036*
Merchandising	2,913	-	**2,913**	*13,851*
	285,047	26,400	**311,447**	*100,341*
Total 2021	*82,710*	*17,631*	*100,341*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Media and sponsorship	7,248	**7,248**	*10,391*
Total 2021	*10,391*	*10,391*	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Interest income	16	**16**	*115*
Total 2021	*115*	*115*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	*Total 2021 £*
Student Representation	252,445	-	**252,445**	*250,991*
Student Activities	58,911	-	**58,911**	*72,133*
Communications	58,906	-	**58,906**	*64,359*
Entertainments	291,859	-	**291,859**	*81,150*
Welfare	35,280	-	**35,280**	*28,988*
Academic	124,478	-	**124,478**	*89,198*
Campaigns	1,603	-	**1,603**	-
Growhampton	1,264	64,472	**65,736**	*60,009*
Clubs and Societies	-	27,003	**27,003**	*12,490*
New Media - Student Life	34	-	**34**	*3,334*
Hive Cafe	162,465	3,406	**165,871**	*112,189*
	987,245	94,881	**1,082,126**	*774,841*
Total 2021	*669,238*	*105,603*	*774,841*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Student Representation	241,945	10,500	**252,445**	*250,991*
Student Activities	58,911	-	**58,911**	*72,133*
Communications	58,906	-	**58,906**	*64,359*
Entertainments	291,859	-	**291,859**	*81,150*
Welfare	35,280	-	**35,280**	*28,988*
Academic	124,478	-	**124,478**	*89,198*
Campaigns	1,603	-	**1,603**	*-*
Growhampton	65,736	-	**65,736**	*60,009*
Clubs and Societies	27,003	-	**27,003**	*12,490*
New Media - Student Life	34	-	**34**	*3,334*
Hive Cafe	165,871	-	**165,871**	*112,189*
	1,071,626	10,500	**1,082,126**	*774,841*
Total 2021	*762,701*	*12,140*	*774,841*	

Analysis of support costs

	Student representation 2022 £	Total funds 2022 £	*Total funds 2021 £*
Auditor's remuneration	10,500	**10,500**	*12,140*
Total 2021	*12,140*	*12,140*	

10. Staff costs

	2022 £	*2021* *£*
Wages and salaries	**481,435**	*447,229*
Social security costs	**41,235**	*38,885*
Contribution to defined contribution pension schemes	**29,579**	*30,802*
	552,249	*516,916*

During the year, the Charity took advantage of the Government's Coronavirus Job Retention Scheme, under which some of the employees were receiving 80% of their pay. The Union made the decision to top up their pay to 100%.

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	*2021* *No.*
Full time	**16**	*16*
Manual	**-**	*1*
Casual	**20**	*9*
	36	*26*

No employee received remuneration amounting to more than £60,000 in either year.

During the year, remuneration, including employer's NI and pension contributions, totalling £145,545 (2021: £104,321) were incurred in respect of key management personnel.

11. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, 5 (2021: 5) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £71,034 (2021: £74,362).

		2022 **£**	*2021* *£*
Harrison Cohen - President	Remuneration	**2,027**	-
	Pension contributions paid	**203**	-
Sharon Azams	Remuneration	**2,124**	-
	Pension contributions paid	**203**	-
Mushtaq Ismail	Remuneration	**17,872**	-
	Pension contributions paid	**1,787**	-
Olwen Ottaway	Remuneration	**22,294**	*1,983*
	Pension contributions paid	**2,230**	*198*
Farrah Black	Remuneration	**22,294**	*23,796*
	Pension contributions paid	**-**	*(198)*
Lauryn Fleming	Remuneration	**-**	*21,813*
	Pension contributions paid	**-**	*595*
Nicolo Sodaro	Remuneration	**-**	*21,813*
	Pension contributions paid	**-**	*2,181*
Rasanpreet Binning	Remuneration	**-**	*1,983*
	Pension contributions paid	**-**	*198*

During the year ended 31 July 2022, expenses totalling £NIL were reimbursed for travel to Trustees *(2021 - £NIL* to 0 Trustee).

12. Tangible fixed assets

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
Cost or valuation			
At 1 August 2021	**11,451**	**84,321**	**95,772**
Additions	**-**	**18,821**	**18,821**
At 31 July 2022	**11,451**	**103,142**	**114,593**
Depreciation			
At 1 August 2021	**11,451**	**73,699**	**85,150**
Charge for the year	**-**	**6,466**	**6,466**
At 31 July 2022	**11,451**	**80,165**	**91,616**
Net book value			
At 31 July 2022	**-**	**22,977**	**22,977**
At 31 July 2021	*-*	*10,622*	*10,622*

13. Debtors

	2022 £	*2021* *£*
Due within one year		
Trade debtors	**6,164**	*85,252*
Other debtors	**2,419**	*399*
Prepayments and accrued income	**6,618**	*11,362*
	15,201	*97,013*

14. Creditors: Amounts falling due within one year

	2022 £	*2021* *£*
Trade creditors	**30,430**	*3,058*
Other creditors	**510,000**	*590,257*
Accruals and deferred income	**23,332**	*32,304*
	563,762	*625,619*

15. Statement of funds

Statement of funds - current year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
Unrestricted funds				
General Funds - all funds	**(388,656)**	**900,211**	**(987,245)**	**(475,690)**
Restricted funds				
Growhampton	**-**	**64,472**	**(64,472)**	**-**
Clubs and societies	**25,873**	**26,400**	**(27,003)**	**25,270**
Government grants	**-**	**3,406**	**(3,406)**	**-**
	25,873	**94,278**	**(94,881)**	**25,270**
Total funds	**(362,783)**	**994,489**	**(1,082,126)**	**(450,420)**

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2020 £	*Income £*	*Expenditure £*	*Balance at 31 July 2021 £*
Unrestricted funds				
General Funds - all funds	*(420,534)*	*701,116*	*(669,238)*	*(388,656)*
Restricted funds				
Growhampton	*-*	*50,000*	*(50,000)*	*-*
Clubs and societies	*20,732*	*17,631*	*(12,490)*	*25,873*
Government grants	*-*	*43,113*	*(43,113)*	*-*
	20,732	*110,744*	*(105,603)*	*25,873*
Total funds	*(399,802)*	*811,860*	*(774,841)*	*(362,783)*

Restricted funds comprise the following:

Growhampton fund - monies given to the Charity in order to fund the Growhampton project.

Clubs and societies - the self-raised funds of the Union's various clubs and societies.

Government grants - income received under the UK Government's furlough scheme in respect to wages and salaries.

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	22,977	-	**22,977**
Current assets	62,676	25,270	**87,946**
Creditors due within one year	(561,343)	-	**(561,343)**
Total	(475,690)	25,270	**(450,420)**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Restricted funds 2021 £*	*Total funds 2021 £*
Tangible fixed assets	*10,622*	-	*10,622*
Current assets	*226,341*	*25,873*	*252,214*
Creditors due within one year	*(625,619)*	-	*(625,619)*
Total	*(388,656)*	*25,873*	*(362,783)*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021* *£*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(87,637)**	*37,019*
Adjustments for:		
Depreciation charges	**6,466**	*7,764*
Dividends, interests and rents from investments	**(16)**	*(115)*
Decrease in stocks	**-**	*3,249*
Decrease/(increase) in debtors	**84,231**	*(73,325)*
Decrease in creditors	**(64,276)**	*(246,394)*
Net cash used in operating activities	**(61,232)**	*(271,802)*

18. Analysis of cash and cash equivalents

	2022 £	*2021* *£*
Cash in hand	**75,164**	*155,201*
Total cash and cash equivalents	**75,164**	*155,201*

19. Analysis of changes in net debt

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash at bank and in hand	**155,201**	**(80,037)**	**75,164**
	155,201	**(80,037)**	**75,164**

20. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £29,579 (2021: £30,802). Contributions totalling £nil were payable (2021: £nil) to the fund at the balance sheet date and are included in creditors.

21. Related party transactions

The controlling parties of the Charity are the Trustees by virtue of their position as memebers of the Trustee Board. Trustee remuneration and other transactions are disclosed in note 11. The Trustees are the sole members of the charitable company and their liability is limited to £1.

The Charity receives a substantial part of its income by means of grant funding from the Roehampton University. This funding amounted to £667,900 (2021: £657,900) of revenue funding in the year under review, which includes £50,400 (2021: £50,400) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regards to the formation of the Charity's policy setting

At the balance sheet date, £510,000 (2021: £590,257) was owed by the Charity to Roehampton University. Included within trade debtors is a balance of £2,838 (2021: £81,390) owed to the Student Union by the University.

ROEHAMPTON STUDENTS' UNION

England & Wales - Charity number 1139857

Accounts

Registered number: 07323081
Charity number: 1139857

ROEHAMPTON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 12
Independent Auditors' Report on the Financial Statements	13 - 16
Statement of Financial Activities	17
Balance Sheet	18 - 19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 36

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2021

Trustees	Rasanpreet Binning, Sabbatical Officer Trustee (appointed 1 July 2021, resigned 31 July 2021) Lee Bird, Lay Trustee Farrah Black, Sabbatical Officer Trustee Danielle Chegwidden, Lay Trustee (appointed 17 February 2021, resigned 30 June 2021) Lauryn Fleming, Sabbatical Officer Trustee (resigned 30 June 2021) Mushtaq Ismail, Sabbatical Officer Trustee (appointed 3 November 2021) Siobhan Kelly, Lay Trustee Olwen Ottaway, Sabbatical Officer Trustee (appointed 1 July 2021) Nicolo Sodaro, Sabbatical Officer Trustee (resigned 30 June 2021) Eleanor Wheal, Lay Trustee
Company registered number	07323081
Charity registered number	1139857
Registered office	2nd Floor Lawrence Building Froebel College Roehampton University Roehampton Lane London SW15 5PJ
Company secretary	Mark Gillespie
Chief executive officer	Mark Gillespie
Independent auditors	Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ
Bankers	Barclays Bank UK PLC 83 Wandsworth High Street London SW18 2PR

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their Annual Report together with the audited financial statements of the Charity for the year 1 August 2020 to 31 July 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

Roehampton Students' Union's ("RSU's") governing documents (Articles of Association) define the Charity's objects as: "the advancement of education of students at Roehampton University for the public benefit by:-

- Promoting the interests and welfare of students at Roehampton University during their course of study and representing, supporting, and advising students;
- Being the recognised representative channel between students and Roehampton University and any other external bodies; and
- Providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of its students."

b. Public Benefit Requirement

The Trustees confirm that they have taken account and full consideration of the Charity Commission's general guidance on public benefit (including the guidance 'Public benefit: running a charity (PB2)') when setting the Charity's objectives and considering how planned activities further these objectives.

RSU aims to enhance the student experience through representation, activities, and support. In pursuit of these aims for its public benefit, RSU will ensure the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members and to support its work with the University and other organisations on behalf of students.

To further enhance the student experience, RSU attracts students from all backgrounds to get involved in the RSU, the University, and the local community by actively promoting the benefits of volunteering in student-led activities. RSU continues to broaden its service to support its diverse community and to champion equal opportunities.

Objectives and activities (continued)

c. Progress Report against Interim Strategic Aims for 2020/21

In autumn 2020 a number of interim strategic principles were established by the Board of Trustees to guide the organisation and its operational activities whilst a new longer-term strategic plan was being developed over the course of 2021. An interim plan was built on four guiding principles that reflected the RSU's operational capacity to respond to the disruption brought by Covid-19, and its commitment to delivering its charitable objectives.

The four strategic principles, titled: Core Activity, People Matters, Digital Acceleration, and Commercial Resilience, were set to provide operational guidance whilst RSU developed its longer-term strategy and amidst a disrupted environment. These principles, and associated operational aims, served to focus the Charity's operations on meeting its priority and core charitable objectives, involving students and key stakeholders in key decision making and planning for the future, responding to change in how students interact with university and developing hybrid models of service design, and stabilising its various commercial activities and establish re-opening plans as soon as the public health situation improved.

Achievements and performance

a. Core Activity

The RSU's representation, campaigning, and student membership activities are central to the RSU meeting its charitable objectives. The RSU, through its representative channels, lobbied the university for favourable terms such as a 'no detriment' policy for students affected by the pandemic, and accommodation fee rebates. The sabbatical officers also led on major digital campaigns raising awareness of key issues such as male and female mental health, and sexual violence. In the year, the RSU consolidated participation levels with academic advice service, student representation, and democracy. Over 800 academic advice enquiries were received, resulting in over 400 cases being resolved. 385 programme and 9 department representatives were appointed, trained, and deployed across the university's committee structures. In the officer elections, participation remained similar to 2020. 42 candidates stood for 22 positions, and a total of 1050 students (13%) voted in the elections. In terms of student development, 45 active societies were led by 120 trained student leaders with total memberships of approximately 1,300. The Growhampton project saw an increase in volunteer numbers with over 40 students giving over 400 hours to support the growing of over 600kg of campus produce shared with campus residents, and nearby residents in the Alton Estate.

b. People Matters

Across the year, the RSU, through its senior management, prioritised the safety of students, staff, and visitors as the pandemic continued. It also explored the views of students to enable the development of its representative structures, and the building of a new strategic plan launching in 2022. In the year, the self-defined part-time officer positions changed through the deletion of the BAME Student Officer post and creation of a Black Students' Officer, and Asian and Minority Ethnicities Officer. Over 1,200 students participated in research exercises that informed the strategic plan for 2022-2025. In response to Covid-19, the RSU consulted staff and developed a new hybrid working policy to enable flexibility and choice for colleagues as restrictions lifted towards the end of the reporting year. Furthermore, in late 2021, the RSU developed a staff engagement survey with the National Union of Students to provide additional spaces for staff to feedback their experiences and needs with the Senior Management Team.

Achievements and performance (continued)

c. Digital Acceleration

As the RSU shifted many of its services, functions, and activities online, it expedited its digital presence and capabilities. This took effect in the form of a website and social media refresh, and increased training for staff and student leaders to equip them for using virtual tools. In terms of the RSU's digital reach, its primary accounts' following increased by 20%. The Fresher's Week programme of activities in September 2020 attracted over 2,700 students which, considering the university's gradual fall in home undergraduate student numbers, was comparable to an in-person schedule of events. Over the year, societies coordinated over 2,000 virtual meetings, activities and events before gradually returning to campus in April to deliver a further 500 in-person as restrictions lifted. At the virtual annual RSU awards in June, 142 students were nominated by students for a ceremony streamed to over 900 live viewers on social media.

d. Commercial Resilience

Maintaining levels of core staffing and income generation skills in the organisation to respond quickly to changes in the level of restrictions was critical across the year. The RSU's participation in the Coronavirus Job Retention Scheme enabled staff retention and the swift re-opening of the Hive Café, and commercial events programme when restrictions lifted. Over the year, other commercial activities enabled income generation in the shape of media sales, establishing an online branded merchandise store, and advertising commission partnerships with local venues, brands, and retailers aligned with the RSU values. In September 2021, all commercial functions returned to full operating capacity including the Fresher's Week programme, which saw in excess of 3,500 students engage in a week-long suite of activities and events.

Achievements and performance (continued)

e. Future Plans - Strategic Plan 2022-2025

In April 2021, the Trustee Board launched a strategic planning exercise to set the mission, vision, values and objectives for RSU for the following three years. A research exercise engaged over 1,200 students through surveys, forums, and conversations. The insights discovered helped the Trustee Board to develop an understanding of what students think is important and what they need from their students' union. The Board met several times throughout the year to set new values for the organisation. Using these values, ambitious objectives have been created that are challenging and measurable and will help deliver the new strategic plan.

a. **Mission** - we represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience

b. **Vision** - to create a truly inclusive community and an environment where students at Roehampton can thrive.

c. **Values** - approachable, inclusive, empowering, representative, fun, passionate

d. **Strategic objectives** - these are as follows:

Achievements and performance (continued)

Objective	***Success Measure***
Student voice RSU will effectively communicate the needs of students from all backgrounds to challenge the university to deliver an outstanding student experience.	• NSS scores meet sector benchmark in 2022, rise above it in 2023, top quartile by 2025. • 90% of student representatives feel empowered to effect change and 75% students recognise it. • Election candidate numbers rise and voter turnout is at least 50%
Student development and co-creation Students will have access to high-quality opportunities which build confidence and truly add value to their university experience.	• 75% of students involved with RSU feel they have the skills to create and lead activities. • 1-in-2 students that create and lead activity secure graduate employment. • 90% students feel training delivered through RSU builds confidence and transferrable skills.
Inclusivity and belonging RSU facilitates a sense of belonging across the university and empowers students to be socially responsible and conscientious citizens.	• 80% of students feel they belong at university. • 1 in 3 students are involved in student-led activity or volunteering • 80% students recognise the RSU's role in environmental sustainability and social consciousness. • 90% students agree RSU spaces are safe, fun and inclusive.
Supporting Students RSU will provide effective and accessible services for students, and work in partnership with the university to ensure support is available when and where students need it.	• 80% of students say RSU is highly visible, approachable, and helpful. • More than 90% of students that engage with RSU services and support are more likely to stay and progress through university. • 80% of students receiving RSU support say it positively impacted their student experience.

Financial review

a. Summary

RSU's gross income from all sources was £811,860 (FY2019/20: £1,044,706) against total expenditure of £774,841 (FY2019/20: £1,063,097). Overall, this created a surplus of £37,019 (FY2019/20: deficit of £18,391). The unrestricted income was £701,116 against an expenditure of £669,238, resulting in a net surplus of £31,878 on general funds.

The principal funding source is the University of Roehampton, which provides a grant payment each year. The total grant for the current year including restricted funds is £675,000 (FY2019/20: £675,000). In addition to the grant, the University provided donations totalling £26,013. This income is used alongside the income from charitable activities to provide support services and societies.

The Hive Café
The Hive Café was temporarily closed for much of the reporting year, during national lockdowns and outside of term time. It generated sales income totalling £55,036 (FY2019/20: £132,927). Total expenditure before depreciation was £104,425 (FY2019/20: £148,322). This resulted in an operating deficit of £49,389.

Commercial Events, Merchandise and Media Sales
The spread of Covid-19 and the introduction of a set of national restrictions on gatherings significantly disrupted the commercial events programme in 2020/21. This meant that RSU's ability to generate ticket income through this area of its work was effectively paused with a portion of the block grant allocated to cover essential costs including staffing.

RSU partners with independent organisations aligned to its strategy and values which provide advertising and marketing opportunities relevant to students. It also outsources a small clothing merchandise function to a third-party online retailer that handles stock, transactions, and fulfilment. Further, it also partners with the National Union of Students discount card (Totum) which offers students a range of retail discounts and promotions.

Media sales income is raised through partnerships established with external entities that have an interest in supporting RSU's services, events, functions, and projects. The total income across commercial events, merchandise, and media sales in the reporting year was £155,179 (FY2019/20: £147,106).

Expenditure on events was significantly reduced too, with reduced commercial operating costs for Fresher's Week. Furthermore, the Summer Ball was postponed for a second year running. The resulting efficiencies present a reduced expenditure of £148,842 (FY2019/20: £256,227). Overall, this resulted in a surplus of £6,337 (FY2019/20: deficit £109,121).

Coronavirus Job Retention Scheme
An amount of £43,113 (FY2019/20: £18,684) was received under the UK Government's Coronavirus Job Retention Scheme.

b. Reserves policy

As a result of the deficit made during the year, the Union's reserves continue to be in deficit at £362,783 (FY2019/20: £399,802). The University of Roehampton have given an undertaking to support RSU in order to maintain a similar level of service to students. The Trustees have resolved to establish a reserves policy and outline an action plan in the year ahead for reducing the deficit and rebuilding the Charity's reserves.

c. Going concern

RSU is reliant upon financial support in the form of the block grant, other contributions and donated services provided by the University of Roehampton to fund its activities. The block grant funding for 2021/22 was maintained at the same level as 2020/21. There are no indications that funding will not continue to be provided. After making the appropriate enquiries, the Trustees have a reasonable expectation that RSU has adequate resources to continue. For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

d. Pensions

RSU offers employees the opportunity to join the People's Pension (B&CE) which is a defined contribution pension scheme. RSU enrolled with this pension scheme on 1 April 2017 and contributions made to the scheme in the reporting year totalled £30,802 (FY2019/20: £32,077), and the liability is met by the University of Roehampton.

e. Fundraising

RSU does not seek to receive donations from the general public and did not use any professional fundraisers during the reporting year. RSU has not signed up to any voluntary standards or codes of conduct regarding fundraising and as such is not subject to any thrid party review of its fundraising activities. No complaints regarding fundraising were received by RSU during the year.

Structure, governance and management

a. Governing document

RSU falls under the definition of a "students' union" in accordance with Section 20(1) of the Education Act 1994. RSU is a company limited by guarantee (registered in England and Wales under company registration number 07323081) and is also registered as a charity (charity number 1139857) and is regulated by the Charity Commission under the Charities Act 2011.

The company's constitution is set out in its memorandum and Articles of Association dated 22 July 2010. The M,emorandum and Articles of Association are based on the model produced by the National Union of Students.

The Trustees are the sole members of the charitable company and their liability is limited to £1 in a winding up situation.

Structure, governance and management (continued)

b. Governance

Under the charitable company's Articles of Association, the Trustees carry responsibility for the governance of the Charity and for determining its strategic direction. The Board of Trustees is made up of up to 4 Officer Trustees (3 Sabbatical), 2 Student Trustees, and up to 4 Lay Trustees.

The Officer Trustees are elected annually by students currently attending the university. Officer Trustees serve for one year but may submit themselves for re-election for a further period of one year, following which they may not re-stand. In accordance with the Articles of Association and for the purposes of Section 22 of the Education Act 1994, the Officer Trustees are deemed the 'major union office holders'.

Student and Lay Trustees are recruited and appointed in accordance with the Articles of Association and Byelaws. Student Trustees serve one-year terms, to a maximum of two terms, and provide additional insight and a representative perspective on matters relating to current students. Lay Trustees serve four-year terms, to a maximum of two terms, and provide continuity, knowledge, and specific skills and expertise that is sought from beyond the confines of the University of Roehampton and RSU.

All classifications of Trustees participate in a formal in-house induction process in addition to training and development coordinated in-house and through the National Union of Students, National Council for Voluntary Organisations, the Association of Chairs, and other relevant external training and development providers.

c. End of temporary governance transition arrangements

For the period August 2019, to September 2021 RSU adopted temporary governance transition arrangements whilst it restored its contingent of lay trustees and developed a new Relationship and Services Agreement with the University of Roehampton. The Trustee Board approved the agreement at a meeting of the Trustees in September 2021, and the University Council approved the new agreement at a sub-committee of Council also in September 2021, signifying the closure of the temporary transition arrangements.

d. Roles and responsibilities

Officer Trustees are effectively executive directors, who are full-time employees of RSU, each taking executive responsibility for a specific area of operations, working closely with senior management.

All significant decisions, such as employment of personnel or acquisition of capital assets with costs in excess of £5,000, need the prior approval of the Trustees. Capital expenditure involving lesser sums and routine operating costs can be undertaken under the authority of the Officer Trustees, but they may be required to justify their decisions to the Board in due course.

e. Remuneration of Trustees and key management personnel

The Articles of Association make provisions for the remuneration of Officer Trustees if they constitute a minority of the Board. Other trustees are not remunerated but they may be reimbursed out-of-pocket expenses if an appropriate claim is submitted.

The method for setting performance management structures and the salaries of key management personnel is consistent across RSU for all appointed positions. An evaluation process determines the level of pay based on the level of technical skills and responsibility. Once evaluated, roles are placed onto a University of Roehampton pay scale, which has been adopted by RSU.

Structure, governance and management (continued)

f. Affiliations

RSU is affiliated to the National Union of Students (NUS) to which it pays an annual subscription. It also has membership to the Association of Chairs, National Council for Voluntary Organisations (with NUS affiliation), and Advice UK. These ensure strong developmental benefits to the organisation as well as support for statutory financial and legal regulation.

g. Relationship with the University of Roehampton

RSU receives a substantial portion of its funding from the University of Roehampton by way of block grant donation. Whilst the University has no direct involvement in the management and governance of RSU, RSU is obliged to furnish the University with an account of its activities on an annual basis to allow the University to discharge its responsibilities under its financial memorandum with the Office for Students. In October 2019, the Union entered into a service level agreement with the University for the operational provision of financial accounting services.

The President of the RSU is an ex-officio member of the University's governing body, as well as its subcommittee responsible for fiscal management.

RSU is a key partner of the University, collaborating with it on many projects while not hesitating to raise issues that may impact the lives and educational experience of its members. The relationship is underpinned by a Relationship and Services Agreement, with the sabbatical officer and senior RSU staff regularly invited to contribute to University discussions. RSU representatives sit on several University committees and are invited to contribute to decision making on a collaborative basis and at a strategic level.

Structure, governance and management (continued)

h. Risk management

RSU has examined the major strategic, business and operational risks. A risk register has been created and will be updated at least quarterly. Where appropriate, systems or procedures have been established to mitigate the risks RSU faces. Budgetary and financial risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the RSU. The major risks, which have been identified through horizon scanning and an assessment of the organisation's activity, and which are monitored by the Trustee Board through a risk register are listed below. This includes some of the mitigations that have been established by the Trustees at signing date.

Major Incidents
The Covid-19 pandemic continues to disrupt normal operational aspects of RSU and is expected to do so for the near future. To mitigate this disruption, RSU has shaped its business continuity and operating plans to ensure service, representation, and support provisions are remodelled to accommodate the changing way in which students access higher education.

Commercial Trading
All sources of RSU's commercial risk being impacted by the effect the pandemic has on the University, commercial trade, and student trends and behaviour. To mitigate this, the Trustees have explored a set of financial projections and review commercial scenarios, and budget efficiency plans to preserve RSU's ability to continue to meet the needs of its members.

Strategic
RSU's strategic review process was postponed due to Covid-19. The Trustees established a set of interim strategic principles whilst a strategic planning exercise was carried out in 2021. A new strategic plan was approved by the Board in November 2021 and launched in January 2021.

i. Senior management

Roehampton Students' Union employs a Chief Executive to manage the day to day operations of the RSU. The Chief Executive is supported by a senior management team to work closely with the Trustees and Sabbatical Officers and ensure effective management of the Charity.

The senior management team is made up of:
Mark Gillespie - Chief Executive
Nishaant Kumar - Head of Membership Services
Joshua Goddard - Head of Events and Marketing

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office and a motion re-appointing the auditors will be proposed at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Farrah Black
.....
Farrah Black
President

Date: 19-04-22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION

Opinion

We have audited the financial statements of Roehampton Students' Union (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2021 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROEHAMPTON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 19-04-22

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	4	**607,900**	**93,113**	**701,013**	*734,084*
Charitable activities	5	**82,710**	**17,631**	**100,341**	*295,908*
Other trading activities	6	**10,391**	**-**	**10,391**	*13,807*
Investments	7	**115**	**-**	**115**	*907*
Total income		**701,116**	**110,744**	**811,860**	*1,044,706*
Expenditure on:					
Charitable activities	8	**669,238**	**105,603**	**774,841**	*1,063,097*
Total expenditure		**669,238**	**105,603**	**774,841**	*1,063,097*
Net movement in funds		**31,878**	**5,141**	**37,019**	*(18,391)*
Reconciliation of funds:					
Total funds brought forward		**(420,534)**	**20,732**	**(399,802)**	*(381,411)*
Net movement in funds		**31,878**	**5,141**	**37,019**	*(18,391)*
Total funds carried forward		**(388,656)**	**25,873**	**(362,783)**	*(399,802)*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07323081

BALANCE SHEET
AS AT 31 JULY 2021

	Note		2021 £		*2020* *£*
Fixed assets					
Tangible assets	12		**10,622**		*12,796*
			10,622		*12,796*
Current assets					
Stocks	13	**-**		*3,249*	
Debtors	14	**97,013**		*23,289*	
Cash at bank and in hand		**155,201**		*432,478*	
		252,214		*459,016*	
Creditors: amounts falling due within one year	15	**(625,619)**		*(871,614)*	
Net current liabilities			**(373,405)**		*(412,598)*
Total assets less current liabilities			**(362,783)**		*(399,802)*
Net liabilities excluding pension asset			**(362,783)**		*(399,802)*
Total net assets			**(362,783)**		*(399,802)*
Charity funds					
Restricted funds	16		**25,873**		*20,732*
Unrestricted funds	16		**(388,656)**		*(420,534)*
Total funds			**(362,783)**		*(399,802)*

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Farrah Black
.....
Farrah Black
President

Date: 19-04-22

The notes on pages 21 to 36 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	2021 £	*2020* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(271,802)**	*76,401*
Cash flows from investing activities		
Interest	**115**	*907*
Purchase of tangible fixed assets	**(5,590)**	*(7,668)*
Net cash used in investing activities	**(5,475)**	**(6,761)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(277,277)**	**69,640**
Cash and cash equivalents at the beginning of the year	**432,478**	*362,838*
Cash and cash equivalents at the end of the year	**155,201**	*432,478*

The notes on pages 21 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

Roehampton Students' Union is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is Lawrence Building Froebel College, Roehampton University, Roehampton Lane, Roehampton, London SW15 5PJ. The Charity's objects are the advancement of the education and promotion of the welfare and interests of students at Roehampton University.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roehampton Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

The Charity has a net liabilities position as a result of a loan from the University and thus is reliant upon financial support, in the form of the block and other grants and donated services, provided by the University to fund its activities. The 2021/22 block grant from the University has been agreed and there are no indications that funding and ongoing support will not continue to be provided.

The Trustees have reviewed the level of expenditure and have reduced costs where possible and appropriate (including making use of relevant and appropriate Government support schemes during the period), and will continue to do so. The Trustees have prepared revised budgets and forecasts, and continue to revise these as further information becomes available.

After making the appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and consider that there is no material uncertainty regarding the Charity’s ability to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the accounts.

2. Accounting policies (continued)

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represents the block grant received from the University of Roehampton (RU) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on cost
Office equipment	-	25% on cost

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no specific judgements, estimates and assumptions made by the Trustees that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Grants				
Block Grant	557,500	-	**557,500**	*623,100*
Growhampton grant from Roehampton University	-	50,000	**50,000**	*41,900*
Subtotal - grants from Roehampton University	557,500	50,000	**607,500**	*665,000*
Government grants	-	43,113	**43,113**	*18,684*
Donated serviced premises	50,400	-	**50,400**	*50,400*
Subtotal - other grants and donations	50,400	43,113	**93,513**	*69,084*
	607,900	93,113	**701,013**	*734,084*
Total 2020	*673,500*	*60,584*	*734,084*	

Government grant income comprises amounts totalling £43,113 (2020: £18,684) received under the Coronavirus Job Retention Scheme.

5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Entertainment Programme	13,823	-	**13,823**	*119,528*
Clubs and Societies	-	17,631	**17,631**	*29,682*
Cafe	55,036	-	**55,036**	*132,927*
Merchandising	13,851	-	**13,851**	*13,771*
	82,710	17,631	**100,341**	*295,908*
Total 2020	*266,226*	*29,682*	*295,908*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Media and sponsorship	10,391	**10,391**	*13,807*
Total 2020	*13,807*	*13,807*	

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Interest income	115	**115**	*907*
Total 2020	*907*	*907*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Student Representation	250,991	-	**250,991**	*299,136*
Student Activities	72,133	-	**72,133**	*91,656*
Communications	64,359	-	**64,359**	*48,687*
Entertainments	81,150	-	**81,150**	*256,227*
Welfare	28,988	-	**28,988**	*31,322*
Academic	89,198	-	**89,198**	*94,132*
Campaigns	-	-	**-**	*613*
Growhampton	10,009	50,000	**60,009**	*59,778*
Clubs and Societies	-	12,490	**12,490**	*30,652*
New Media - Student Life	3,334	-	**3,334**	*2,572*
Hive Cafe	69,076	43,113	**112,189**	*148,322*
	669,238	105,603	**774,841**	*1,063,097*
Total 2020	*971,861*	*91,236*	*1,063,097*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	*Total funds 2020 £*
Student Representation	238,851	12,140	**250,991**	*299,136*
Student Activities	72,133	-	**72,133**	*91,656*
Communications	64,359	-	**64,359**	*48,687*
Entertainments	81,150	-	**81,150**	*256,227*
Welfare	28,988	-	**28,988**	*31,322*
Academic	89,198	-	**89,198**	*94,132*
Campaigns	-	-	**-**	*613*
Growhampton	60,009	-	**60,009**	*59,778*
Clubs and Societies	12,490	-	**12,490**	*30,652*
New Media - Student Life	3,334	-	**3,334**	*2,572*
Hive Cafe	112,189	-	**112,189**	*148,322*
	762,701	12,140	**774,841**	*1,063,097*
Total 2020	*1,050,397*	*12,700*	*1,063,097*	

Analysis of support costs

	Student representation 2021 £	Total funds 2021 £	*Total funds 2020 £*
Auditor's remuneration	12,140	**12,140**	*12,700*
Total 2020	*12,700*	*12,700*	

10. Staff costs

	2021 £	*2020* *£*
Wages and salaries	**447,229**	*469,184*
Social security costs	**38,885**	*38,472*
Contribution to defined contribution pension schemes	**30,802**	*32,077*
	516,916	*539,733*

During the year, the Charity took advantage of the Government's Coronavirus Job Retention Scheme, under which some of the employees were receiving 80% of their pay. The Union made the decision to top up their pay to 100%.

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	*2020* *No.*
Full time	**16**	*15*
Manual	**1**	*2*
Casual	**9**	*17*
	26	*34*

No employee received remuneration amounting to more than £60,000 in either year.

During the year, remuneration, including employer's NI and pension contributions, totalling £104,321 (2020: £93,981) were incurred in respect of key management personnel.

11. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, 5 (2020: 7) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £80,569 (2020: £86,252).

		2021 **£**	*2020* *£*
Daniel O'Donoghue	Remuneration	**-**	*25,908*
Levi Mbiya	Remuneration	**-**	*25,908*
George Walker	Remuneration	**-**	*26,523*
Chukwuemeka Nwagu	Remuneration	**-**	*1,050*
Olwen Ottaway	Remuneration	**2,353**	-
Farrah Black	Remuneration	**25,667**	*2,354*
Lauryn Fleming	Remuneration	**24,305**	*2,156*
Nicolo Sodaro	Remuneration	**25,891**	*2,354*
Rasanpreet Binning	Remuneration	**2,353**	-

During the year ended 31 July 2021, expenses totalling £NIL were reimbursed for travel to Trustees *(2020 - £NIL* to 0 Trustee).

12. Tangible fixed assets

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
Cost or valuation			
At 1 August 2020	**11,451**	**517,090**	**528,541**
Additions	**-**	**5,590**	**5,590**
Disposals	**-**	**(438,359)**	**(438,359)**
At 31 July 2021	**11,451**	**84,321**	**95,772**
Depreciation			
At 1 August 2020	**11,451**	**504,294**	**515,745**
Charge for the year	**-**	**7,764**	**7,764**
On disposals	**-**	**(438,359)**	**(438,359)**
At 31 July 2021	**11,451**	**73,699**	**85,150**
Net book value			
At 31 July 2021	**-**	**10,622**	**10,622**
At 31 July 2020	*-*	*12,796*	*12,796*

13. Stocks

	2021 £	*2020 £*
Merchandise	**-**	*3,249*

14. Debtors

	2021 £	*2020* *£*
Due within one year		
Trade debtors	**85,252**	*16,403*
Other debtors	**399**	*-*
Prepayments and accrued income	**11,362**	*6,886*
	97,013	*23,289*

15. Creditors: Amounts falling due within one year

	2021 £	*2020* *£*
Trade creditors	**3,058**	*290*
Other taxation and social security	**-**	*1,747*
Other creditors	**590,257**	*840,294*
Accruals and deferred income	**32,304**	*29,283*
	625,619	*871,614*

16. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
Unrestricted funds				
General Funds - all funds	**(420,534)**	**701,116**	**(669,238)**	**(388,656)**
Restricted funds				
Growhampton	**-**	**50,000**	**(50,000)**	**-**
Clubs and societies	**20,732**	**17,631**	**(12,490)**	**25,873**
Government grants	**-**	**43,113**	**(43,113)**	**-**
	20,732	**110,744**	**(105,603)**	**25,873**
Total funds	**(399,802)**	**811,860**	**(774,841)**	**(362,783)**

Statement of funds - prior year

	Balance at 1 August 2019 £	*Income £*	*Expenditure £*	*Balance at 31 July 2020 £*
Unrestricted funds				
General Funds - all funds	*(403,113)*	*954,440*	*(971,861)*	*(420,534)*
Restricted funds				
Growhampton	*-*	*41,900*	*(41,900)*	*-*
Clubs and societies	*21,702*	*29,682*	*(30,652)*	*20,732*
Government grants	*-*	*18,684*	*(18,684)*	*-*
	21,702	*90,266*	*(91,236)*	*20,732*
Total funds	*(381,411)*	*1,044,706*	*(1,063,097)*	*(399,802)*

Restricted funds comprise the following:

Growhampton fund - monies given to the Charity in order to fund the Growhampton project.

Clubs and societies - the self-raised funds of the Union's various clubs and societies.

Government grants - income received under the UK Government's furlough scheme in respect to wages and salaries.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	10,622	-	**10,622**
Current assets	225,942	25,873	**251,815**
Creditors due within one year	(625,220)	-	**(625,220)**
Total	(388,656)	25,873	**(362,783)**

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2020 £	*As restated Restricted funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	*12,796*	*-*	*12,796*
Current assets	*438,284*	*20,732*	*459,016*
Creditors due within one year	*(871,614)*	*-*	*(871,614)*
Total	*(420,534)*	*20,732*	*(399,802)*

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**37,019**	*(18,391)*
Adjustments for:		
Depreciation charges	**7,764**	*22,003*
Dividends, interests and rents from investments	**(115)**	*(907)*
Decrease in stocks	**3,249**	*2,421*
Decrease/(increase) in debtors	**(73,325)**	*87,772*
Decrease in creditors	**(246,394)**	*(16,497)*
Net cash provided by/(used in) operating activities	**(271,802)**	*76,401*

19. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	**155,201**	*432,478*
Total cash and cash equivalents	**155,201**	*432,478*

20. Analysis of changes in net debt

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash at bank and in hand	**432,478**	**(277,277)**	**155,201**
	432,478	**(277,277)**	**155,201**

21. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £30,802 (2020: £32,077). Contributions totalling £nil were payable (2020: £nil) to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The controlling parties of the Charity are the Trustees by virtue of their position as memebers of the Trustee Board. Trustee remuneration and other transactions are disclosed in note 11. The Trustees are the sole members of the charitable company and their liability is limited to £1.

The Charity receives a substantial part of its income by means of grant funding from the Roehampton University. This funding amounted to £657,900 (2020: £715,400) of revenue funding in the year under review, which includes £50,400 (2020: (£50,400) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regards to the formation of the Charity's policy setting

At the balance sheet date, £590,257 (2020: £840,294) was owed by the Charity to Roehampton University. Included within trade debtors is a balance of £81,390 (2020: £3,754) owed to the Student Union by the University.