



# **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**

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## Reference and administrative details

<b>Trustees</b>	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 Cowlshaw, 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
<b>Company registered number</b>	07323081
<b>Charity registered number</b>	1139857
<b>Registered office</b>	2nd Floor Lawrence Building Froebel College Roehampton University Roehampton Lane London SW15 5PJ
<b>Company secretary</b>	Mark Gillespie - to 20 July 2023 Megan Mannion - from 20 July 2023
<b>Chief executive officer</b>	Mark Gillespie - to July 2023 Michael Wigg (interim) - July 2023 - November 2023 Michael Bailey - from November 2023
<b>Independent auditors</b>	Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	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 £15,947 in 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	<ul style="list-style-type: none"> <li>• 268 programme reps recruited/supported.</li> <li>• 97 programme Reps completed provided training.</li> <li>• 7 School reps recruited, trained and supported.</li> <li>• 6 School rep forums held.</li> </ul>
Elections	<ul style="list-style-type: none"> <li>• 57 candidates.</li> <li>• 21 positions were filled, with 10 being contested.</li> <li>• 8% student participation.</li> <li>• No formal complaints received.</li> </ul>
Engagement	<ul style="list-style-type: none"> <li>• 24 events delivered.</li> <li>• 11,010 student member website activations.</li> <li>• Overall 6,673 attendees at events.</li> <li>• 6,559 social media followers.</li> </ul>
Growhampton	<ul style="list-style-type: none"> <li>• 70 unique volunteers engaged.</li> <li>• 1241 volunteering hours delivered.</li> <li>• 490kg of food produced/796 eggs laid on campus.</li> <li>• 780kg reduction in CO2 due on campus production.</li> </ul>
Sabbatical Officer Wins	<ul style="list-style-type: none"> <li>• Helped students build connections/supported.</li> <li>• Helped students get the most out of their degree.</li> <li>• Put money back in students' pockets.</li> <li>• Ensured students were informed and updated.</li> </ul>
Student Advice	<ul style="list-style-type: none"> <li>• 339 unique student receiving advice.</li> <li>• 93 additional advice enquires received.</li> <li>• Social policy support provided to officers.</li> <li>• External service accreditation near completion.</li> </ul>
Student Groups	<ul style="list-style-type: none"> <li>• 34 active student led groups.</li> <li>• 9,937 total members including academic groups.</li> <li>• 126 committee members supported and trained.</li> <li>• Minimum of two activities/events per group.</li> </ul>
Student Voice	<ul style="list-style-type: none"> <li>• 8 student council meetings facilitated.</li> <li>• 1 student executive committee meeting facilitated.</li> <li>• 8 policy proposals submitted/6 passed.</li> <li>• 27 part time officers supported.</li> </ul>

## 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 enrolls 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 is 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:

*ahopkins*  
.....  
**Amy Hopkins**  
**President**

Date: 04/07/2024



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

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**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.



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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

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**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.

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

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**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.



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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

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**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.

**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>951,887</b>	<b>86,715</b>	<b>1,038,602</b>	<b>994,489</b>
<b>Expenditure on:</b>					
Charitable activities	8	1,064,389	89,305	1,153,694	1,082,126
<b>Total expenditure</b>		<b>1,064,389</b>	<b>89,305</b>	<b>1,153,694</b>	<b>1,082,126</b>
<b>Net movement in funds</b>		<b>(112,502)</b>	<b>(2,590)</b>	<b>(115,092)</b>	<b>(87,637)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(475,690)	25,270	(450,420)	(362,783)
Net movement in funds		(112,502)	(2,590)	(115,092)	(87,637)
<b>Total funds carried forward</b>		<b>(588,192)</b>	<b>22,680</b>	<b>(565,512)</b>	<b>(450,420)</b>

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

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2023**

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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.



**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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

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**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.



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

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**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.

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

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**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.



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

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**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.

**ROEHAMPTON STUDENTS' UNION**  
(A Company Limited by Guarantee)

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

**4. Income from donations and legacies**

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

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



**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

**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
	<u>295,038</u>	<u>24,492</u>	<u>319,530</u>	<u>311,447</u>
<i>Total 2022</i>	<u>285,047</u>	<u>26,400</u>	<u>311,447</u>	

**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
	<u>7,248</u>	<u>7,248</u>	
<i>Total 2022</i>	<u>7,248</u>	<u>7,248</u>	

**ROEHAMPTON STUDENTS' UNION**  
(A Company Limited by Guarantee)

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

**7. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest income	136	136	16
<i>Total 2022</i>	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
<i>Total 2022</i>	987,245	94,881	1,082,126	

**ROEHAMPTON STUDENTS' UNION**  
(A Company Limited by Guarantee)

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

**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
	<u>1,141,874</u>	<u>11,820</u>	<u>1,153,694</u>	<u>1,082,126</u>
Total 2022	<u>1,071,626</u>	<u>10,500</u>	<u>1,082,126</u>	

**Analysis of support costs**

	Student representati on 2023 £	Total funds 2023 £	Total funds 2022 £
Auditor's remuneration	11,820	11,820	10,500
Total 2022	<u>10,500</u>	<u>10,500</u>	



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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

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**10. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>521,966</b>	481,435
Social security costs	<b>43,397</b>	41,235
Contribution to defined contribution pension schemes	<b>33,345</b>	29,579
	<b>598,708</b>	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:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Full time	<b>16</b>	16
Casual	<b>21</b>	20
	<b>37</b>	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.

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

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**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).

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

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

**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

**12. Tangible fixed assets**

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
<b>Cost or valuation</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
At 31 July 2023	-	16,599	16,599
At 31 July 2022	-	22,977	22,977



**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

**13. Stocks**

	2023 £	2022 £
Merchandise	1,069	-

**14. Debtors**

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

**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
	<u>815,534</u>	<u>563,762</u>

**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

**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 £
<b>Unrestricted funds</b>				
General Funds - all funds	(475,690)	951,887	(1,064,389)	(588,192)
<b>Restricted funds</b>				
Growhampton	-	62,223	(62,223)	-
Clubs and societies	25,270	24,492	(27,082)	22,680
	25,270	86,715	(89,305)	22,680
<b>Total funds</b>	(450,420)	1,038,602	(1,153,694)	(565,512)

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**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2022 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	(388,656)	900,211	(987,245)	(475,690)
<b>Restricted funds</b>				
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
<b>Total funds</b>	(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.



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**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)
<b>Total</b>	<b>(588,192)</b>	<b>22,680</b>	<b>(565,512)</b>

**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)
<b>Total</b>	<b>(475,690)</b>	<b>25,270</b>	<b>(450,420)</b>

**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)
<b>Adjustments for:</b>		
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)
<b>Net cash provided by/(used in) operating activities</b>	<b>115,584</b>	<b>(61,232)</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	188,929	75,164
<b>Total cash and cash equivalents</b>	<b>188,929</b>	<b>75,164</b>

**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
	<b>75,164</b>	<b>113,765</b>	<b>188,929</b>

**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 members 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.

