



# **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**

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# 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 Cowlshaw (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**

2<sup>nd</sup> 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<sup>1</sup>

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.

<b>Target: 80% of students agree we provide services, events and activities that are entertaining and fun</b>		
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.

<sup>1</sup> 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.

<b>Target: 80% of students agree we represent them and campaign on the right issues</b>		
<b>Year</b>	<b>% Agree</b>	<b>% Definitely/Mostly Agree</b>
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.

<b>Target: 80% of students agree we have a positive impact on their general wellbeing, housing or finances</b>		
<b>Year</b>	<b>% Agree</b>	<b>% Definitely/Mostly Agree</b>
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 enrolls 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
<b>Financial Performance and Sustainability</b>  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.

<ul style="list-style-type: none"> <li>• External economic or environmental factors (e.g. high levels of inflation impacting running costs)</li> <li>• Government policy and/or changes to the statutory HE funding model (e.g. ongoing freeze of tuition fees)</li> <li>• Reduction in support from our principal funder, the University of Roehampton (e.g. a fall in student numbers resulting in institution-wide budget cuts)</li> </ul> <p>This risks undermining our ability to meet the needs of service users and to invest appropriately in order to reach our strategic objectives.</p>	<ul style="list-style-type: none"> <li>b. Monthly cash flow forecasting.</li> <li>c. Monthly management reports.</li> </ul> <ol style="list-style-type: none"> <li>2. Annual budget setting with six monthly full charity re-forecasting process, including review from Trustees.</li> <li>3. Regular review and scrutiny of financial and commercial performance by senior management, trustees, and the University of Roehampton.</li> <li>4. A structured long-term agreement on repayment of historical liabilities to the University of Roehampton.</li> <li>5. Engaging with external partners to support ongoing horizon scanning for political, environmental, and economic factors that could materially impact the organisation.</li> </ol>
<p><b>Staff Recruitment and Retention</b></p> <p>The risk – A struggle to recruit high quality colleagues alongside high turnover of staff due to:</p> <ul style="list-style-type: none"> <li>• Low pay levels in comparison to both the private sector and UoR</li> <li>• Staff burnout due to high levels of responsibility within junior roles.</li> <li>• An underdeveloped benefits package and culture of continuing professional development.</li> </ul> <p>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.</p>	<ol style="list-style-type: none"> <li>1. We have introduced a new set of HR policies and procedures</li> <li>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.</li> <li>3. Introduced specialised casual staff roles aimed at students across all areas of our work to improve our capacity and agility.</li> <li>4. Plans to expand the capacity and expertise of the senior management team to develop a People and Culture strategy.</li> </ol>
<p><b>Cyber Security</b></p> <p>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.</p>	<ol style="list-style-type: none"> <li>1. Mandatory data protection and cyber security training for all staff.</li> <li>2. Close working relationship with UoR including use of approved systems and networks.</li> <li>3. UoR IT security controls in place including, multi-factor authentication, firewalls, anti-virus/malware software, security threat scanning, software patching, and backups.</li> <li>4. Continual review of training offer and related policies and procedures.</li> </ol>

## 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.	<p>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:</p> <ul style="list-style-type: none"> <li>• Developing a plan that is fit for the current student demographic at the UoR and shapes our long-term growth.</li> <li>• It needs to clearly articulate the challenges we face and how we are looking to address and overcome them.</li> <li>• We need to ensure that students are bought into the plan and we are aligned with the University's new strategy.</li> <li>• 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.</li> </ul>
Developing a new model for academic representation.	<p>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.</p> <ul style="list-style-type: none"> <li>• Recruit a new set of school representatives and subject area representatives.</li> <li>• Create a new framework for the delivery of academic representation in partnership with the University.</li> <li>• Build a new digital system to capture, log, and respond to feedback in a public manner.</li> <li>• Introduce service level agreements on response times to drive the University into responding to issues at pace.</li> </ul>
Increasing engagement with student groups.	<p>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.</p> <ul style="list-style-type: none"> <li>• Develop a new student group training scheme including detailed guides on running student groups, events, budgeting and finances.</li> </ul>

	<ul style="list-style-type: none"> <li>• Launch a digital system to capture issues and respond faster, improving the experience for committee members.</li> <li>• Create a year-round funding mechanism for student groups.</li> <li>• Launch the Access Fund so students facing hardship have the opportunity to engage.</li> </ul>
Reviewing our Articles of Association and Bye-Laws.	<p>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.</p> <ul style="list-style-type: none"> <li>• We will develop a new set of Articles of Association and associated bye-laws.</li> <li>• Consult our key stakeholders in the development of these ensuring students have a say.</li> <li>• Look to adopt the new NUS Charity articles where appropriate.</li> <li>• 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.</li> </ul>
Achieving a year end surplus through a rigorous approach to financial sustainability.	<p>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.</p> <ul style="list-style-type: none"> <li>• We will seek efficiencies across all areas of work and get best value for money in procurement and contracts.</li> <li>• We will launch our in-house media sales and drive revenue through a new business development function.</li> <li>• We will develop and launch a new procurement policy aimed at both financial and environmental sustainability.</li> <li>• We will end the year with a surplus of at least £5k and make payment of £30k towards the liability owed to the University.</li> </ul>
Digitising our work and becoming data led in our decision making.	<p>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.</p> <ul style="list-style-type: none"> <li>• We will build a data model to understand how depth of engagement with the SU impacts on Office for Students B3 outcomes.</li> <li>• We will develop a new data sharing agreement to access deeper demographic data allowing analysis of our services and where gaps exist.</li> <li>• We will build systems that allow our decision making to be highly visible.</li> <li>• We will use our data to identify trends and inform our decision making.</li> </ul>



# 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**

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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 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.

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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.

**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 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](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*

**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.

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

**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>856,090</b>	<b>114,010</b>	<b>970,100</b>	<b>1,038,602</b>
<b>Expenditure on:</b>					
Charitable activities	8	786,519	112,207	898,726	1,153,694
<b>Total expenditure</b>		<b>786,519</b>	<b>112,207</b>	<b>898,726</b>	<b>1,153,694</b>
<b>Net movement in funds</b>		<b>69,571</b>	<b>1,803</b>	<b>71,374</b>	<b>(115,092)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(588,192)	22,680	(565,512)	(450,420)
Net movement in funds		69,571	1,803	71,374	(115,092)
<b>Total funds carried forward</b>		<b>(518,621)</b>	<b>24,483</b>	<b>(494,138)</b>	<b>(565,512)</b>

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

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2024**

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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 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.

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

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>41,919</b>	<b>115,584</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest	<b>417</b>	<b>136</b>
Purchase of tangible fixed assets	<b>(2,676)</b>	<b>(1,955)</b>
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<b>(2,259)</b>	<b>(1,819)</b>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>39,660</b>	<b>113,765</b>
Cash and cash equivalents at the beginning of the year	<b>188,929</b>	<b>75,164</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>228,589</b>	<b>188,929</b>
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The notes on pages 27 to 42 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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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 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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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 2024**

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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 2024**

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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 2024**

**4. Income from donations and legacies**

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

**5. Income from charitable activities**

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



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**6. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Media and sponsorship	9,018	<b>9,018</b>	6,356
<i>Total 2023</i>	6,356	6,356	

**7. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Interest income	417	<b>417</b>	136
<i>Total 2023</i>	136	136	

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**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

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**9. Analysis of expenditure by activities**

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

**Analysis of support costs**

	<b>Student representation 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Auditor's remuneration	12,880	<b>12,880</b>	11,820
<i>Total 2023</i>	<i>11,820</i>	<i>11,820</i>	

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**10. Staff costs**

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Full time	<b>7</b>	16
Casual	<b>25</b>	21
	<b>32</b>	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.

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**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).

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

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

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**12. Tangible fixed assets**

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
<b>Cost or valuation</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
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

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**14. Debtors**

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

**15. Creditors: Amounts falling due within one year**

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

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

	<b>2024</b> £	<b>2023</b> £
Other creditors	<b>706,078</b>	-

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.

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**17. Statement of funds**

**Statement of funds - current year**

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

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.



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

**Statement of funds - prior year**

	<i>Balance at 1 August 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2023 £</i>
<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)

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
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)
<b>Total</b>	(518,621)	24,483	(494,138)

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**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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>

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

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

**20. Analysis of cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<b>228,589</b>	<b>188,929</b>
<b>Total cash and cash equivalents</b>	<b>228,589</b>	<b>188,929</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
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**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
	<u>188,929</u>	<u>39,660</u>	<u>228,589</u>

**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 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 £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.