

Registered Charity No. 1141998

Students' Union Royal Holloway University of London

Annual Report and Accounts

For the Year Ending 31 July 2024

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
FOR THE YEAR ENDED 31 JULY 2024

CONTENTS	PAGE
Report of the Trustees	1 – 28
Independent Auditors' Report to the Members	29 – 32
Statement of Financial Activities	33
Balance Sheet	34
Cash Flow Statement	35
Notes to the Financial Statements	36 - 46

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JULY 2024

1. TRUSTEES & STUDENTS' UNION INFORMATION

Charitable Status

Students' Union Royal Holloway University of London (known as Royal Holloway Students' Union 'RHSU') is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1141998) since 19 May 2011, when Students' Union connected with exempt higher/further education institutions were removed, from the list of exempt charities in Schedule 2 to the Charities Act 1993, by section 11(9) Charities Act 2006.

Principal Address

Students' Union Royal Holloway University of London
Egham Hill
Egham
Surrey
TW20 0EX

The Trustee Board 2023-24:

President (Chair)	Hannah Hockin (until 30 June 2024)
Vice President Education	Sharanya Sivarajah (until 30 June 2024)
Vice President Wellbeing & Diversity	Nisha Bundhun (until 30 June 2024)
Vice President Societies & Sport	Alastair Copland (until 30 June 2024)

Student Trustee	Bradley Powell (until 30 June 2024)
Student Trustee	Lucy Courtney (until 30 June 2024)
Student Trustee	Muscab Salad (until 30 June 2024)

External Trustee	Rory Shanks
External Trustee	Justin O'Brien (until 30 June 2024)
External Trustee	Mike Johnson
External Trustee	Lydia Halls
Co-Opted Adviser	Peter Elliot (until 8 December 2023)

The Trustee Board 2024-25:

President (Chair)	Sharanya Sivarajah
Vice President Education	Madelaine Gray
Vice President Wellbeing & Diversity	Olivia Davies
Vice President Societies & Sport	Bana Asqalan

Student Trustee	Oliver Case
Student Trustee	Tomasz Ostrowski
Student Trustee	<i>Vacant</i>

External Trustee	Rory Shanks
External Trustee	Mike Johnson
External Trustee	Lydia Halls
External Trustee	Mohammad Mobin Rana
External Trustee	Nicholas Yassukovich

Auditors

Crowe LLP
R+ Building
2 Blagrove Street
Reading
RG1 1AZ

Bankers

Barclays Bank PLC
46 High Street
Egham
Surrey
TW20 9EP

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

RHSU employs a Chief Executive Officer (CEO) to work closely with the Trustee Board and ensure effective management of the charity as head of a senior leadership team. From June 2023 to September 2023, an Interim CEO was in post with an effective handover to the newly appointed CEO in post from 25 September. The Deputy Head of Finance acted up in the capacity of Head of Finance from October 2023.

From September 2023, a new CEO was appointed. During the year there was a change in the position of CEO and Head of Finance position, with an interim arrangement put in place as detailed below:

August 2023 – July 2024

Interim Chief Executive Officer	Vicky Hossack (until 22 September 2023)
Chief Executive Officer	Tony Logan (from 25 September 2023)
Chief Operating Officer	Max Ross
Head of Membership Engagement	Dan Curran
Acting Head of Finance	Philip Adeyelu (from July –September 2023)
Acting Head of Finance	Taina Nicolicin (from October 2023 until November 2024)

External Affiliations

Under 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
- British Universities and Colleges Sport (BUCS)
- London Universities Sport Leagues (LUSL)
- National Council of Volunteer Organisations (NCVO)

2. PURPOSE, STRUCTURE, GOVERNANCE & MANAGEMENT

The Trustees submit their annual report and financial statements for the year ended 31 July 2024. In preparing this report, the Trustees have complied with the Charities Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) ('the Charity SORP') and the constitution of RHSU. The Trustee Board present their Annual Report for the year ended 31 July 2024, which includes the administrative information set out on page one, together with the audited accounts for the year.

Charitable Purpose

RHSU's charitable objects are the advancement of education of students at Royal Holloway, University of London for the public benefit. RHSU's mission is to make life better for students at Royal Holloway by:

- Promoting their interests during their course of study by representing, supporting and advising them.
- Being the recognised representative channel between them and Royal Holloway, University of London, and any other external bodies.
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate, for their personal development.

Structure of RHSU

RHSU is an unincorporated association and a registered charity, registration number 1141998. It is also a membership organisation governed by a written constitution and via democratic structures detailed within. Students of Royal Holloway, University of London, automatically become members of RHSU 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 Royal Holloway ends, they lose their membership of RHSU. The Union's constitution is reviewed at least every five years, and any changes approved by the membership through a resolution agreed in writing by all student members or Referendum. All proposed amendments to the articles also require the consent of the Trustees and by Royal Holloway, University of London, through its College Council. A current constitution is held by the Charities Commission of England and Wales at all times. The constitution was revised and approved most recently in July 2019. The new constitution took effect on 1 August 2019.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

In March 2024, the Board of Trustees decided to recommend incorporating RHSU to its members. The incorporation vote passed in May with a total of 596 votes and 489 voting yes (82%). The Board and Senior Management Team are working towards incorporating as a Company Limited by Guarantee by July 2025.

Decisions over the policy and plans of RHSU shall always be made with due regard to student interests and involvement. The Union's constitution provides for the following democratic structures and mechanisms which enable formal decisions to be made:

- Referenda and elections
- Policy inquiry
- Student Executives (representing a variety of different student groups and subjects)
- Four elected student Sabbatical Officer Trustees

Governance

RHSU's Board of Trustees consists of four Sabbatical Officers, three Student Trustees and five External Lay Trustees. The Sabbatical Officers are elected by and 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 RHSU, receiving a salary and completing a portfolio of duties, alongside their role as Trustee. External and Student Trustees do not receive any allowance. Sabbatical Officers may stand for re-election for a second year but, under the Education Act 1994, may only serve for two years in total.

The Student Trustees are appointed by the Appointments & Remuneration Committee (a subcommittee of Board) following an open recruitment process. The Student Trustees are not employed by RHSU and do not receive an allowance; they serve a one-year term of office and can be reappointed for a further year subject to Board of Trustees approval. The External Trustees are also appointed by the Appointments & Remuneration Committee via an open recruitment process and serve a three-year term of office and can be reappointed for a further term subject to Board of Trustees approval.

The Student Trustees receive a comprehensive induction during July and August each year, co-ordinated internally by the Head of Membership Engagement. The programme includes internal training and courses as well as attendance on courses run by the National Union of Students. The Board meets at least four times a year, with the CEO and other Senior Management staff in attendance. The Board of Trustees works to ensure that the resources of RHSU are best used to deliver its vision, mission and values.

Following an audit of recommended practice within the Charity Governance Code, completed across the summer of 2023, the CEO and Senior Management Team have been working on recommendations with an update of progress provided at each Board of Trustee meeting across 2023-24.

Management

The Trustees are responsible for ensuring that RHSU is working towards its mission and delivering its charitable purpose. The Trustees are responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and policies of RHSU and for ensuring that these are implemented. The Trustees delegate much of the day-to-day running of RHSU to the CEO and Senior Management Team, who oversee the Union's c.400 individual staff.

In 2023-24 the Trustees utilised several formal subcommittees of the Board:

- Finance, Staffing & Risk Committee: responsible for detailed scrutiny of RHSU's finances and HR performance and taking delegated responsibility for the management of major risk items.
- Appointments & Remuneration Committee: responsible for making appointments to the Board, and for performance managing (and agreeing the remuneration) of the CEO.
- Management Committee: responsible for developing RHSU's budget and strategic proposals, and monitoring the overall progress of the Union.

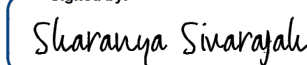
STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Risk Management

The Board of Trustees has oversight of a strategic and operational risk register, highlighting risks faced by RHSU and mitigations put in place. The principal risks are considered to be as follows:

- **Higher Education sector:** The Higher Education sector remains challenging, and it remains to be seen whether new Government policies will improve the general financial outlook and address an increasing administrative burden for universities generally. Although our relationship with the University is strong and thereby our annual block grant relatively stable, we must be mindful of the wider sector context and increasing financial pressures facing the University.
- **Commercial Operations:** Our wide range of services and outlets support our charitable objectives to provide social activities and spaces, as well as core services that add value to the campus and overall student experience. The recurrent increase to block grant funding in 2022-23 means the organisation is less reliant on generation of a surplus from its commercial activities. However, with rising costs and the change in student demographics and behaviours, it does mean RHSU needs to reflect on the needs of students and level to which some of its services are subsidised. In June 2024, RHSU and the University commissioned a strategic review of its commercial operations at the Egham campus, with a full report and recommendations expected in December 2024.
- **Student Engagement:** Impacts range from cost of learning to increases in students commuting further to our campuses. As a result, maintaining engagement in our services and the volunteerism that sees our student communities develop and grow is becoming more challenging. The development of our new strategic plan, 'Building Community, Leading Change' enabled us to actively engage and listen to our members and stakeholders, enabling us to develop aims and priorities that reflect their needs and aspirations.
- **Freedom of Speech:** Following the new Freedom of Speech Act 2023, RHSU worked closely with the University to prepare for new regulatory requirements from 1 August 2024, which included a shared Code of Practice and approach to a new complaints scheme, operated by the Office for Students. Following the change of Government in July, the new Education Minister Bridget Phillipson announced the stopping of further commencement of the Act, in order to consider options, including its repeal. RHSU continues to work closely with the University to uphold and promote freedom of speech and academic freedom across its campuses.
- **Cyber Security and IT Infrastructure:** RHSU continued to work on multiple workstreams following a Cyber Audit completed in October 2022. This included working with the University to assess critical software suppliers, develop and operationalising access policies, as well as assessing cyber security awareness for staff.

Signed by:



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Sharanya Sivarajah

President and Chair of the Board of Trustees

12/17/2024

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

3. IMPACT REPORT

SECTION A: OVERALL IMPACT

What's Next III – Our Plan for 2020-2024

Our mission and aims

Our mission is to make student life better; this is split into five key strategic aims from our *What's Next III – Our Plan for 2020-2024* strategy:

- 1. Improve students' education
- 2. Make campus fun
- 3. Look after students' wellbeing
- 4. Make students more employable
- 5. Empower students to change the world around them

How we measure our progress

To understand how we are performing against these aims, we have 21 strategic KPIs (Appendix 1) that are measured using a combination of data sources from across the organisation. This includes participation and engagement levels from all our services and activities, further developed with the collation of attitudinal data through our annual membership satisfaction survey 'Rate Your Union' conducted in May each year.

This year's Rate Your Union survey closed on 26 May 2024 with 954 respondents giving us invaluable feedback on our services and our new strategy. Part A covers students' satisfaction with RHSU and Part B covers our new priorities for students. Previous topics have included personal tutoring, student safety, and the University's Wellbeing services. With the impending launch of our new strategic plan, we felt it was prudent for students to have an opportunity to give further feedback on our proposed strategic aims. We will work with the University over the 2024-25 academic year to implement improvements based on the survey findings.

Rate Your Union Headline Results

We saw positive movement versus 2023 with a 2.3% increase in student satisfaction with RHSU and 2% increase in the number of students who agree we have a positive impact on their life at Royal Holloway. However, the % in the Definitely/Mostly Agree category dropped by 2.5% for both questions. Students often talked about the way activities and events were fun, which helped them build a social life at Royal Holloway with their friendship groups. The support received from our service teams and the Advice Centre was also regularly highlighted. Communication with students through social media and our weekly newsletter both contributed to increased satisfaction.

Target: 80% of students are satisfied with the Students' Union at Royal Holloway		
Year	% Agree	% Definitely/Mostly Agree
2024	84.8	62.8
2023	82.5	65.3
2022	82.5	63.5
2021 (COVID-19)	79.9	61.4
2020 (COVID-19)	88.8	73.8
2019	90.9	77.1
2018	88.0	69.6

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Target: 80% of students agree we have a positive impact on their life at Royal Holloway		
Year	% Agree	% Definitely/Mostly Agree
2024	80.0	57.5
2023	78.0	60.0
2022	76.4	57.7
2021 (COVID-19)	73.1	51.6
2020 (COVID-19)	84.5	66.9
2019	85.1	66.3
2018	80.5	61.5

SECTION B: STRATEGIC AIMS

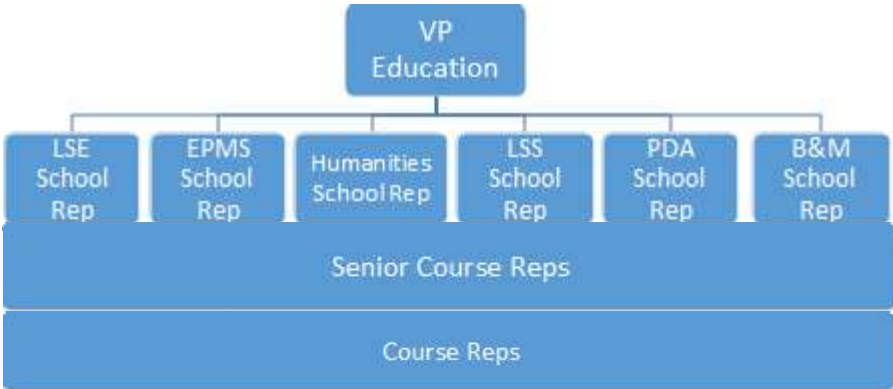
This section captures the impact we have had on student life, structured around our five strategic aims from our *What's Next III – Our Plan for 2020-2024 strategy*.

Aim 1 – Improve Students' Education

1.1 Academic Representation

Improving the educational experience of students at Royal Holloway is a key area of focus for RHSU. It is the job of each level (Course Reps, Senior Course Reps, School Reps, and the Vice President Education) to represent the academic interests of their respective cohort, making positive changes to the educational experiences of students across the University.

In 2023-24, 298 academic representatives were appointed, trained and supported within the four-tier academic representation structure to provide regular feedback at course level.



Academic Representation Structure

The Officer Group (President, VP Education, VP Wellbeing & Diversity, & VP Societies & Sport) have worked alongside the Student Voice team to engage representatives throughout the year, focusing on development activities and succession planning through student leadership roles. Across the Spring and Summer terms, RHSU held elections to fill Community Officer, Student Executive and School Rep roles. These student leaders represent students' academic interests, work with the officers on campaigns and/or ensure underrepresented students get their voices heard on campus.

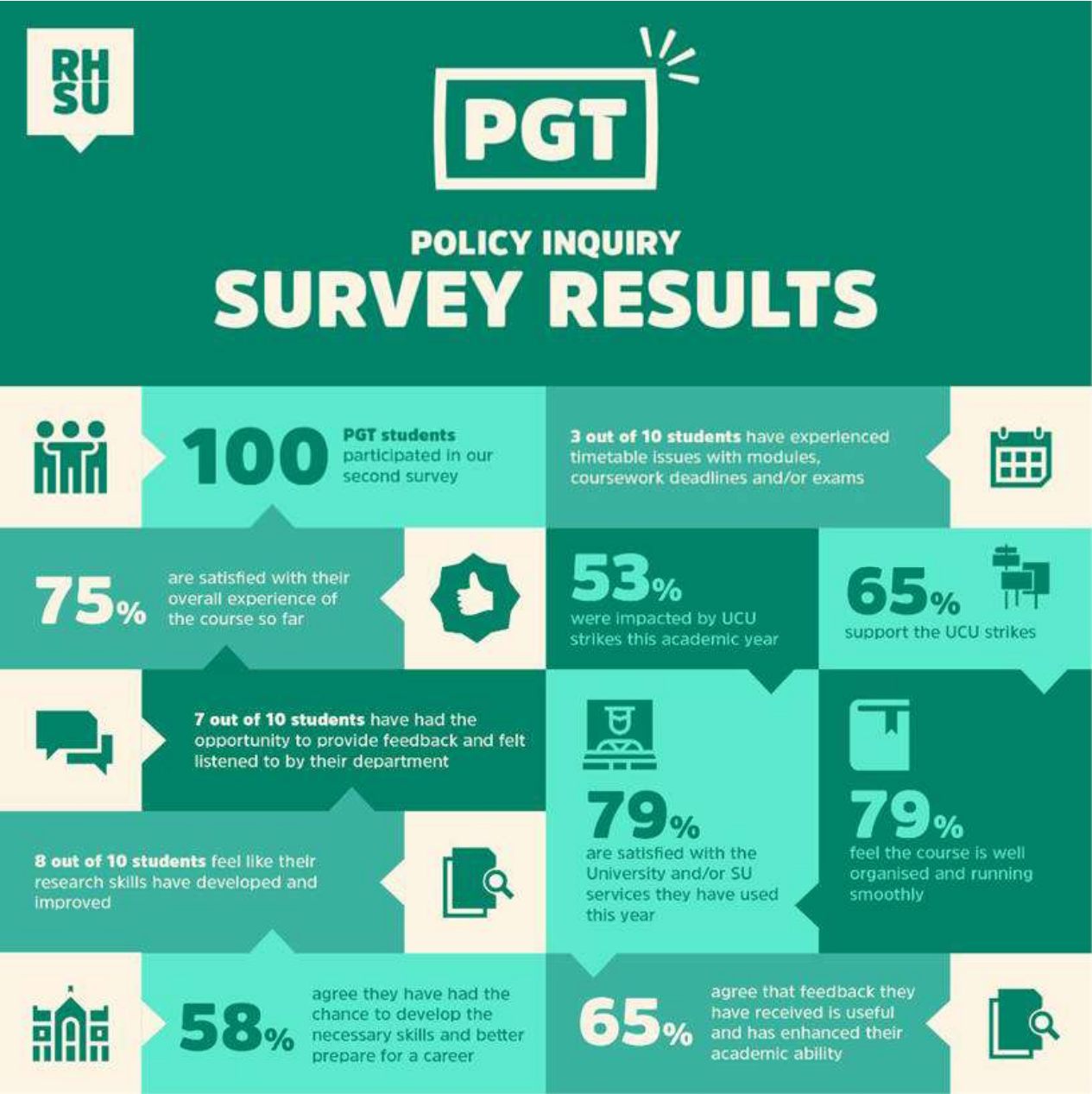
Six School Reps were elected during the Leadership Elections in March 2024 with the LSS School Rep elected in a by-election held during the Summer Elections in May 2024. 1855 votes were received across the School Rep roles, representing a 57% increase on the 2023 turnout.

Five Community Officers were elected in the Leadership Elections with a further two recruited in the Summer Elections. The Mature Students, Parent & Carer Students, and Postgraduate Research Students positions remain unfilled.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

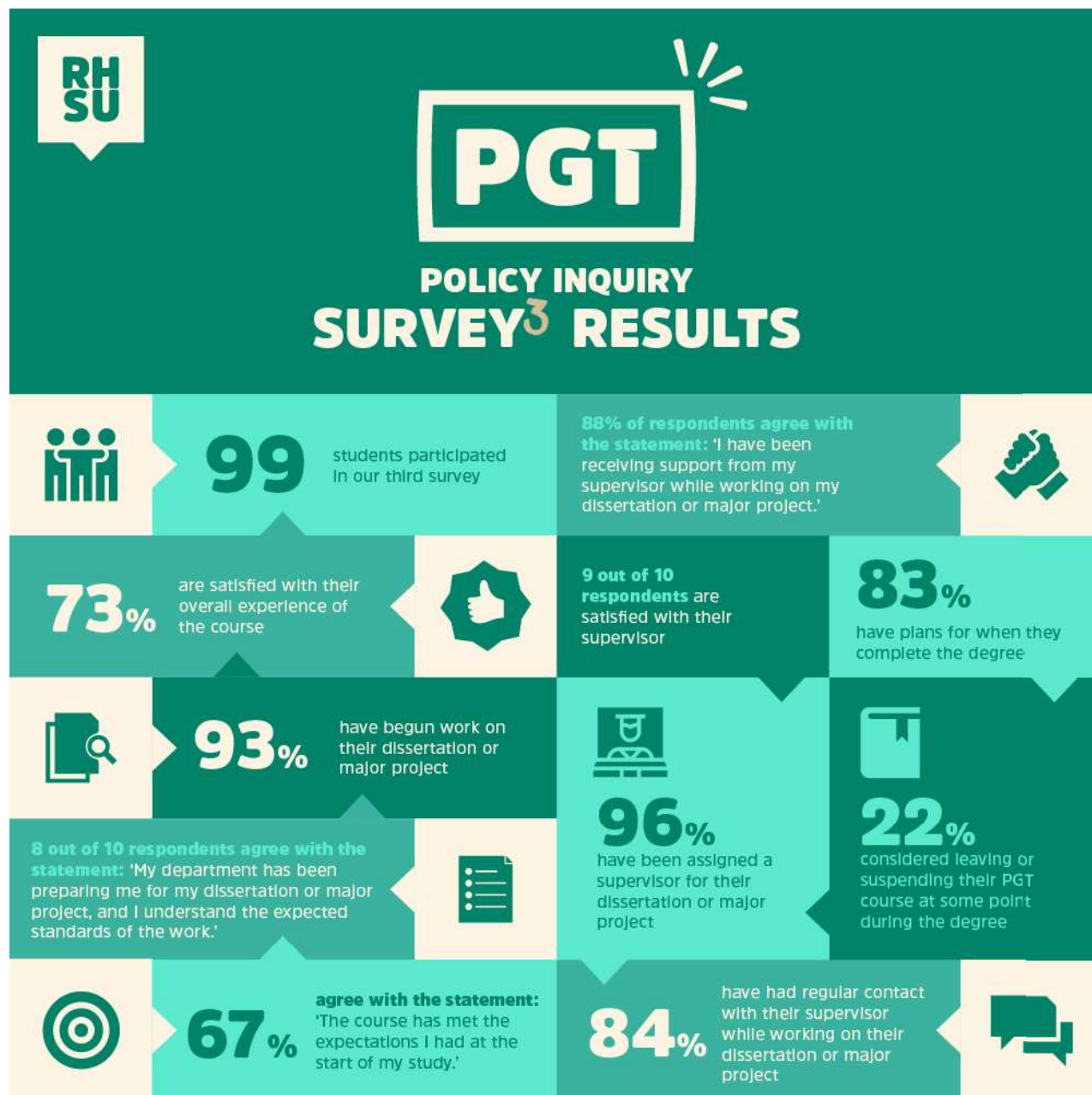
1.2 Postgraduate (PGT) Policy Inquiry

After more than a year of research and engagement with students, we published the PGT Student Voice Report in May 2024. After launching a Policy Inquiry in 2022-23 to examine the postgraduate taught student experience at Royal Holloway, we tracked the PGT lifecycle for one academic year through three online surveys and in-person focus groups. A full list of recommendations was shared with senior University staff at Academic Board in Spring Term, with recommendations for both RHSU and the University to deliver impactful change to help improve students' experience on these courses.



Survey 2 – PGT Policy Inquiry

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024



Survey 3 – PGT Policy Inquiry

1.3 Extenuating Circumstances (ECs)

President, Hannah Hockin, delivered on her manifesto point by working closely with the University to gain student feedback regarding the ECs Policy, organising a workshop for Student Executive members and academic reps to seek additional input from students to help decide and define the specifics of the policy and how it works in practice. This included a short survey titled 'Extenuating Circumstances Improvement – SU Consultation'.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

1.4 Student Satisfaction

Our efforts in this area have produced real improvement with 4.2% growth in the number of students who agree we play a positive role in improving the quality of their education. This evidences the positive impact of our work around officer campaigns, changes to the Academic Representation system, and our collaboration with the University on the outcomes of the National Student Survey (NSS).

Target: 80% of students agree we play a positive role in improving the quality of their education		
Year	% Agree	% Definitely/Mostly Agree
2024	79.2	57.9
2023	74.8	55.7
2022	74	58.9
2021 (COVID-19)	69.6	50.8
2020 (COVID-19)	82.3	66.4
2019	81.2	66.2
2018	78.9	60.0
2017	73.1	52.5
2016	67.0	45.1

Aim 2 – Making Campus Fun

2.1 Freshers' Festival 2023

We hosted 42 events (11 day, 31 night) across campus for Freshers' Festival 2023, ensuring a fun welcome to campus for new and returning students. 650 Freshers' Festival wristbands were sold and 1957 attended the Freshers' Ball at the SU Venue. Following the success of 2022's event, Freshers' Fair continued as a one-day event in 2023, attracting 3500 attendees who met over 120 student groups. Our brand new 'Meet & Mingle' events across Freshers' Festival allowed 398 students to meet new people in a more relaxed environment to some of other night-time events:

- Academic Communities Picnic (122)
- Commuters Social (97)
- Foundation Year Movie Night (36)
- PG & Bubble Tea (26)
- Freshers' Ball Alternative Social (117)

2.2 Student Groups

Student-led activities are predominantly delivered by RHSU's student groups (societies, sports clubs and media outlets) and their 896 committee members. 14 new student groups were ratified across the year, alongside 20 revived groups, bringing the total number of student societies and sports clubs to 161, with 4065 members - approximately 34% of the total student body. Across the year, there were 1640 student group events for members to engage in.

RHSU's student groups are run for students, by students, through elected committees. Student Group Elections decide who will lead the sports clubs and societies for the following year and in May 2024, 1364 individual voters cast a total of 11,922 votes to elect the committee members for 2024-25. Student Group Training for the elected committee members took place between 28-30 May 2024 with 242 committee members signed up.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

2.3 Awards & Recognition

Vice President Societies & Sport, Alastair Copland, ensured that student success and the hard work of our student groups throughout the year was celebrated at the annual Colours Ball and Society Awards; both were extremely popular with 678 students in attendance and 112 awards presented. We were delighted to crown Law our Society of the Year and Cheerleading & Dance our Club of the Year. We continued to recognise student groups for becoming more environmentally sustainable and/or raising awareness of environmental issues with our Sustainability Award, while our Inclusion & Accessibility Award recognised groups who promote an inclusive attitude within their membership and in the wider campus community.

On 20 March, we welcomed the University of Surrey to Egham in our annual Varsity meeting which featured 39 groups going up against the Surrey Stags across a range of sports and a growing number of societies. The event drives a strong sense of belonging and camaraderie amongst our student groups and the pride in representing Royal Holloway is clear to see in the Varsity promotional video, featuring our student sports club members and created by our student videographer.

2.4 Events & Entertainment

Our Trading Services delivered a staggering 900 events, including 169 club nights across the SU Venue and Medicine, 101 student group events, 109 student group rehearsals, and 13 RHUL department events. A further 211 events were held at The Packhorse, ranging from weekly quiz nights to karaoke and weekly Double Down Tuesdays, Thursday 3s and Saturday 7s which provide a range of deals on food and drink across the week.

Our 'Give it a Go' programme provided 100 unique activities across the year, encouraging students to engage in new activities and make friends in alcohol-free events focused on them meeting new people and trying new activities in a relaxed and social environment.

On Friday 31 May, we welcomed c.3500 students and staff to the annual Summer Ball held in Founder's Square. Featuring live music, fairground rides, food and drink, and other experiential activity, the 10-hour festival-style event is the highlight of the year for many students and a fitting way for graduating students to mark the end of their time at Royal Holloway.

This key aim was once again highly prevalent in our Rate Your Union comment section, with 88.29% agreeing that RHSU provides services, events and activities which are entertaining and fun (+1.68% v 2023). Students who had a positive experience often expressed how our events and activities helped shaped their social life and provided opportunities to make friends at Royal Holloway.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

The SU provides services, events and activities which are entertaining and fun.							
% of respondents							
Year	Definitely Agree	Mostly Agree	Slightly Agree	Neither Agree Nor Disagree	Slightly Disagree	Mostly Disagree	Definitely Disagree
2024	32.06	36.50	19.73	7.03	2.71	1.36	0.62
2023	31.61	37.50	17.50	8.04	2.32	1.61	1.43
2022	28.94	39.53	18.12	6.47	3.76	1.65	1.53
2021	26.07	32.83	20.55	11.78	2.76	2.76	3.26
2020	35.95	39.46	14.88	4.85	1.51	1.84	1.51
2019	36.86	40.58	13.76	4.79	2.09	0.90	1
2018	30.59	41	18.56	6.16	1.80	0.95	0.95
2017	27	41	19	6	4	2	1
2016	21	42.10	22.20	6.40	3.60	3.60	1.10

Aim 3 – Look after Students' Wellbeing

Our third aim focuses on the role we play in the wider university community regarding improving students' wellbeing, focused on the health (both mental and physical) of students, their housing choices, and their financial circumstances whilst studying. Our target is to have 80% of students agree that RHSU has had a positive impact on their general wellbeing, housing or finances. This area represents one of our toughest KPIs as often, only students who directly engage with our Advice Centre recognise the work we do but in reality, it extends far beyond this.

3.1 RHSU Advice Centre

The Advice Centre is a free and independent service for all students at Royal Holloway, offering online resources alongside virtual and in-person support to ensure students are supported when they need it. Our team provide advice and guidance for academic cases ranging from academic integrity, appeals and mitigating circumstances to housing, such as contract checks and landlord issues.

1004 cases were opened in 2023-24, representing a 15% increase versus last year. The majority of cases dealt with academic, housing and wellbeing advice, with a small number related to financial and legal support.

The Advice team have continued with a series of regular educational articles that cover a range of topics including academic affairs, housing, mental health, and student safety.

Working with VP Wellbeing & Diversity, Nisha Bundhun, the Advice Centre contributed to a successful Stressbusters campaign, supporting students through the exam period with a range of wellness activities, revision cafes and extenuating circumstances drop-ins. They also ran a series of events to support the national campaign for Mental Health Awareness Week, organising a range of movement-themed activities for students to get involved with from a lively Zumba class to a relaxing yoga session and a walk around Virginia Water Lake.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Mental health was also promoted with an event for the national Time to Talk Day encouraging students to have more open conversations about mental health. Training on mental health awareness was also provided to student groups, Welfare Officers, and academic reps.

3.2 Cost of Living

The cost of living crisis has continued to significantly impact the lives and experiences of students at Royal Holloway. As the expenses associated with education, accommodation, and daily necessities continue to rise, students face mounting financial pressure, which often necessitates careful budgeting and compromises. In response, we launched our Cost of Living campaign in 2022-23, to raise awareness of the support available and provide guidance for students. This work continued in 2023-24 with a range of initiatives led by the Sabbatical Officers and teams across the Students' Union:

- We re-launched RHSU Rewards – a loyalty scheme where students access deals and earn points (redeemable against future purchases) as they spend in our venues including the Union Shop.
- The Union Shop launched Aldi/Tesco Price Match promo across c.40 key products.
- President, Hannah Hockin, hosted a Meal Deal Giveaway in the Emily Wilding Davison (EWD) Atrium where hundreds of free meal deals were given out to students.
- The Access Fund continued to remove financial barriers to getting involved with our student groups, offering up to £150 to support students with things such as group membership fees, kit, and competition entry. £6813 was granted in total across the year.
- The SU Advice Centre is now able to distribute vouchers for the Runnymede Food Bank for those in need.
- Supported the University's Student Money Campaign and shared several resources including guidance on buy now, pay later schemes.
- Implemented Thrifty Thursdays where Hannah has been sharing top tips every week on surviving during the cost of living crisis.
- The Sabbatical Officers met with Dr Ben Spencer, the MP for Runnymede to discuss various issues impacting students including the cost of living crisis. Dr Spencer agreed to write to the Minister of State (Education) regarding council tax for part-time students.
- The cost of living and financial hardship has been added as criteria to the Student Group Funding Framework.
- The Student Opportunities team delivered an event for student groups to understand what additional support can be offered.
- VP Societies & Sport, Alastair Copland, released a blog on tips and ideas for student group members and committees to make being part of a student group as accessible as possible.
- We secured a discount for RHUL students for a storage company to aid with out-of-term storage options.

3.3 Student Safety

Student safety was a core element of President, Hannah Hockin's manifesto and she led on a range of initiatives to increase safety measures and student perceptions of safety in our late-night venues. Leading an SU Security Working Group included staff members from across our Trading Services and Marketing teams, Hannah implemented a Complaints Form similar to RH Be Heard, and ensured the current Security team were provided with further Equality, Diversity and Inclusion training.

Bag and person checks were one of the most discussed and conflicting issues we found in our research. Throughout the academic year, we trialled 100% bag and person checks with post-event surveys sent out to gauge student feedback on the process and how safe event attendees felt in the venue.

Student safety was one of several topics discussed when the Sabbatical Officer team met with Dr Ben Spencer, Member of Parliament of Runnymede and Weybridge, in March 2024. Safety in the local area and the issue of street lighting was raised, with information gained on how students can report lighting issues and streets that feel unsafe through the StreetSafe platform.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3.4 The University Wellbeing Department: Student Insight Report

In December 2023, our Student Insight Report was published with 23 recommendations to help improve the University's Wellbeing department: Wellbeing Strategy; Mandatory Training; A More Inclusive Department; Increased Group Sessions and Activities; The University Wellbeing Department's Website; Communication. This report examines students' positive and negative experiences accessing the services and receiving mental health and wellbeing support from the University Wellbeing Department while studying at Royal Holloway.

3.5 Campaigns

Across the year, several Officer-led campaigns focused on students' wellbeing in different areas:

- Wobble Week (w/c 23 Oct)
- Drug & Alcohol Awareness Week (w/c 8 Jan)
- Healthy Relationships (w/c 22 Jan)
- Mental Health Awareness Week (w/c 13 May)
- Stressbusters (May 2024)
- Never OK (ongoing)

This area has seen slight improvement but has never recovered to the pre-pandemic satisfaction levels. Comments referencing the RHSU's available support towards general wellbeing, housing or finance were mixed. Students who discussed a negative experience maintained it was because they did not get their issue resolved, had difficulty getting an appointment with our Advice Centre, or felt like their complaint was not taken seriously by RHSU.

Target: 80% of students agree we have a positive impact on their general wellbeing, housing or finances		
Year	% Agree	% Definitely/Mostly Agree
2024	65.1	43.2
2023	63.0	43.9
2022	65.4	46
2021 (COVID-19)	62.4	43.8
2020 (COVID-19)	73.4	53.3
2019	72.0	50.8
2018	66.6	45.5
2017	64.8	44.8
2016	60.0	37.2

Aim 4 – Make students more employable

This theme is closely linked with the University, and we make it clear our intention is not to duplicate the services provided, but rather to collaborate where possible and ensure our activities contribute to this shared goal. Our focus is directed on those students involved through RHSU student leadership or student staff roles in the organisation, assisting them to understand how their activities contribute to their graduate prospects.

4.1 Student Staff

RHSU are the largest student employer on campus, employing 428 student staff members and paying £808,021 into students' pockets from 01/08/23 - 31/07/24. 122 new student staff were onboarded across five commercial outlets, four specialist functions (Events & Tech, HR, Finance, Marketing) and three membership functions (Advice, Voice, Student Opportunities). In addition to wages, we offer student staff opportunities to train and develop themselves in readiness for the employment market. This includes operational training such as first aid in the workplace, personal license holders, security industry authority license holders, mental health first aid and food safety qualifications as well as developmental training such as time management, leadership, and project management, not to mention the soft skills that are developed through the supportive environment.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

4.2 Student Leaders

The training and development of our student leaders has remained a focus for the Union, with over 700 academic reps, Community Officers, and student group committee members trained throughout the year.

4.3 Grad Week

VP Education, Sharanya Sivarajah, launched her Grad Week: Next Steps campaign (11-15 March 2024) in partnership with the Careers Service, meeting her manifesto pledge to improve the employability of students at Royal Holloway. Supporting students who are concerned about future job prospects, the event featured an Alumni Panel, Student Futures Fair, and an International Student Futures Q&A.

The Students' Union offers job opportunities and training for students in specific student staff positions and volunteer leadership positions like academic reps, Community Officers and student group committee members. As we can only directly support a select number of students in this area, this may explain our lower levels of satisfaction. As a Union we have not been able to do much for the wider student body around employability and realise going forward this needs to be something we work on in collaboration with the University and its Careers team.

The SU has made me more employable.							
% of respondents							
Year	Definitely Agree	Mostly Agree	Slightly Agree	Neither Agree Nor Disagree	Slightly Disagree	Mostly Disagree	Definitely Disagree
2024	15.54	14.55	12.45	34.03	7.64	8.75	7.03
2023	17.14	15.71	10.89	36.61	5.89	6.07	7.68
2022	13.76	15.29	10.71	38.12	5.53	8.00	8.59
2021	12.28	11.28	13.78	39.60	6.77	5.51	10.78
2020	14.55	16.05	12.37	37.12	9.03	5.69	5.18
2019	16.10	16.90	11.87	38.63	5.73	4.73	6.04
2018	14.80	14.80	13.47	36.91	8.26	5.88	5.88
2017	14	14	15.50	38	7.50	5.50	5.50
2016	12.90	13.40	14.10	38.80	8.10	6.10	6.60

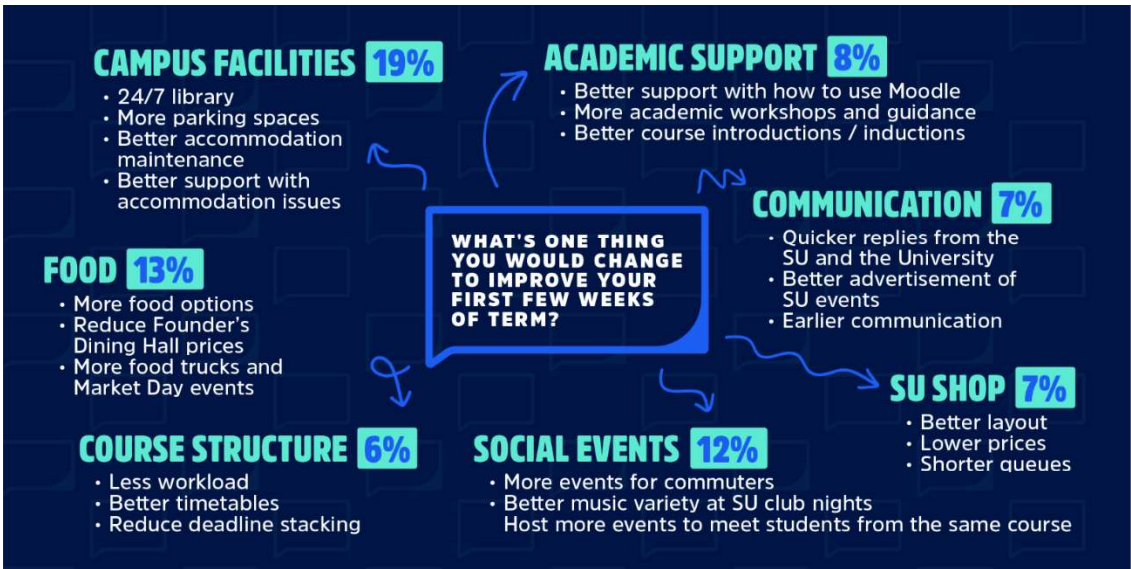
Aim 5 – Empower students to change the world around them

5.1 Speak Week

Following the low engagement levels seen in 2022-23, we opted not to run the Student Voice Conference, instead focusing our efforts on additional Speak Week opportunities throughout the year. The questions asked were designed to identify solutions with students on how we could move forward with creating change.

Through our website, social media, and in-person activations, we received 626 responses to questions concerning changes students would like to see at Royal Holloway, with a specific focus on the first weeks of term and exams and assessments.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024



Speak Week – Autumn Term

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024



Speak Week – Spring Term

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

5.2 RHSU Elected Representatives

The RHSU Leadership Elections are the most important democratic process of the year where a cross-campus ballot is held to elect four paid Sabbatical Officers who work full-time in the Students' Union for one year. They work on a range of issues relating to student life, listening to students' thoughts and opinions while running campaigns and working with the relevant people and bodies to implement positive policy changes.

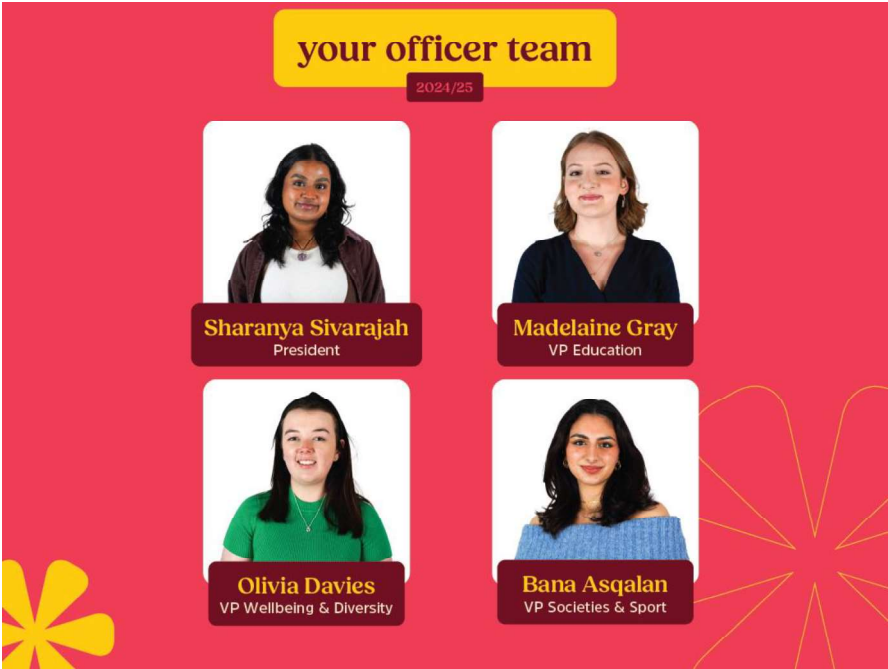
On Friday 8 March 2024, we hosted the Leadership Elections Results Night where we announced our Sabbatical Officer, School Reps and Community Officers for 2024-25. 2700 students voted, casting 12,822 votes for the 42 candidates running across 15 roles. This represents a voter turnout of 19.5% of the student population – a drop of 1.2% from 2023 and a figure that RHSU is committed to improving.



Leadership Elections Stats

The Sabbatical Officer Team for 2024/25 is:

- President – **Sharanya Sivarajah**
- Vice President Education – **Madelaine Gray**
- Vice President Wellbeing & Diversity – **Olivia Davies**
- Vice President Societies & Sport – **Bana Asqalan**



Sabbatical Officers 2024-25

Sharanya Sivarajah, current Vice President Education, was elected as President which will ensure some continuity as we prepare to launch our new strategic plan, while three new Officers will bring offer fresh perspectives on how to improve student life better at Royal Holloway.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Each Officer will work on a range of manifesto aims, in addition to leading awareness and liberation campaigns, and reactive projects based on student needs throughout the academic year. Here are some of the Officer highlights from 2023-24:

- This year, Hannah (President) championed the implementation of RHSU's Security Review recommendations as well as leading a yearlong NeverOK campaign tackling sexual harassment and misconduct on campus. Alongside this, she has been the officer lead on RHSU's Cost of Living campaign; running a social media campaign called 'Thrifty Thursdays', leading a cost-of-living lunch event and organising a meeting with Dr. Ben Spencer, MP Runnymede and Weybridge, to raise issues affecting students.
- As well as leading the SU's LGBT+ History Month campaign, Sharanya (VP Education) had a strong focus on inclusivity and accessibility. She delivered a careers-focused 'Grad Week' campaign and supported the University on the APP. Sharanya was also involved in the national picture by attending an all-party Parliamentary Group on the student housing crisis.
- As part of Nisha's (VP Wellbeing & Diversity) manifesto, she led numerous creative campaigns such as 'Wobble Week' to help students settle into university life and create a sense of belonging, Alcohol & Drug Awareness Week, Healthy Relationships, and a Stressbusters campaign. She also introduced initiatives such as 'Coffee Catch-Ups', a space for anyone feeling lonely, wanting a chat, or getting some advice. Nisha also worked in collaboration with our Research & Insight Coordinator to develop questions for a short international student survey, kickstarting our research for work in this area.
- Alastair (VP Societies & Sport) focused on building student groups and SU connections via reintroducing committee cafes and creating a strong feedback loop through his Sport, Societies and Opportunities Executive. Alastair also supported and hosted a range of large-scale events such as Society Awards, Colours Ball and Varsity.

5.3 Community Officers

2023-24 was the first full year of our new Student Communities structure, which replaced the previous Student Collectives in a bid to better represent and amplify the voices of underrepresented groups on campus. Led by elected Community Officers and split into inclusion/academic categories, they organise activities, events and campaigns, receiving support from the Students' Union to secure the general interests and rights of students that self-define into the relevant group.

Inclusion Communities	Academic Communities
<ul style="list-style-type: none">• Women Students• LGBT+ Students• Disabled Students• Black & Global Majority Students• International Students• Students of Faith• Mature, Parent & Carer Students*	<ul style="list-style-type: none">• Postgraduate Research Students• Postgraduate Taught Students• Commuting Students

*Ahead of the 2024-25 academic year, a decision was made to split Mature, Carer & Parent Students into two separate Communities, reflecting that the experiences of mature students are very different to those of carers and parents.

Satisfaction in this area was mixed and the comments discussed some of the anecdotal reasons why. There were a handful of students who stated they were unsure about what RHSU campaigns on. Some students discussed their general satisfaction with what RHSU and Sabbatical Officers have achieved this year in various campaigns. One student stated they feel our campaigns are representative, but there is more work that could be done for EU students. Other students explained they had a good understanding about our campaigns because they were a student staff member, or they were able to find out information through the main RHSU Instagram channel or through the Sabbatical Officers' social media pages. More needs to be done to stay ahead of communication trends and how students want to receive and digest information, particularly related to RHSU's impact and the difference we make.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

The Students' Union represents me effectively and campaigns on the right issues.							
% of respondents							
Year	Definitely Agree	Mostly Agree	Slightly Agree	Neither Agree Nor Disagree	Slightly Disagree	Mostly Disagree	Definitely Disagree
2024	15.41	25.40	22.44	24.41	7.03	2.47	2.84
2023	15.71	27.14	19.29	25.89	5	4.11	2.86
2022	14.00	25.06	20.59	25.41	7.29	4.12	3.53
2021	15.29	23.31	23.56	21.80	7.02	3.76	5.26
2020	18.56	29.60	21.91	17.39	5.69	3.01	3.85
2019	16.82	29.23	21.82	22.22	4.90	2.50	2.50
2018	14.14	28.08	24	19.17	7.31	4.08	3.23
2017	11	29	24	25	5	3	3
2016	7.70	22.70	24.50	27.60	9.40	4	4.10

I know how the Students' Union works and how decisions are made.							
% of respondents							
Year	Definitely Agree	Mostly Agree	Slightly Agree	Neither Agree Nor Disagree	Slightly Disagree	Mostly Disagree	Definitely Disagree
2024	13.32	24.78	21.33	15.29	12.21	8.01	5.06
2023	13.39	21.96	20.36	16.07	12.32	8.57	7.32
2022	14.35	20.59	18.35	15.41	14.94	10.82	5.53
2021	12.28	22.56	22.31	14.29	13.28	6.27	9.02
2020	16.72	23.24	22.58	12.88	11.71	8.03	4.85
2019	15.38	25.27	23.88	12.69	12.19	6.29	4.30
2018	12.80	24.74	24.17	12.99	12.61	7.20	5.50
2017	10	20	23	14	17	9	6
2016	9	19.40	20.60	14	19	11.30	6.70

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Appendix One: RHSU Strategic Performance Indicators

ID	KPI	Baseline 2016	Target 2024	Actual 2024
	Overall Performance			
1	I am satisfied with the Students' Union at Royal Holloway	81.6%	80%	84.8%
2	The Students' Union has a positive impact on my life at Royal Holloway	73.7%	80%	80%
3	I know how the Students' Union works and how decisions are made	49%	80%	59.4%
4	I am kept well informed about what the Students' Union does	67%	80%	74.6%
	Our Five Key Aims			
	Improve your education			
5	The SU plays a positive role in my educational experiences at Royal Holloway	73%	80%	79.3%
5.1	Academic Reps elected, trained and further engaged to make change in their department	56% (175)	80%	97% (298)
5.2	Positive changes achieved by Academic Reps	N/A	100	182
	Make your campus fun			
6	The SU provides services, events and activities which are entertaining and fun	85.3%	80%	88.3%
6.1	Attended at least one of our events in academic year	N/A	80%	54.8% (6,584)
6.2	Member of a student group or student collective	30.9% (3,120)	50%	43.4% (5,208)
6.3	New student groups created	110	25	161
	Look after your wellbeing			
7	The SU has a positive impact on my general wellbeing, housing or finances	60%	80%	65.1%
7.1	Students engaged with our advice service	525	50%	749
	Make you more employable			
8	Being a student leader at the SU has made me more employable	40.4%	80%	42.5%
8.1	Student leaders engaged in our Student Leadership Academy	N/A	50%	N/A
	Empower you to change the world around you			
9	The SU represents me effectively and campaigns on the right issues	54.9%	80%	63.2%
9.1	Turnout in annual sabbatical officer elections	11.9%	30%	19.5%
9.2	Number of sabbatical officer candidates	12	32	42

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

SECTION C: OUR ENABLERS

1. Sustainable Resources

As an unincorporated registered charity, we prioritise financial sustainability in all our decisions to ensure the long-term viability of our organisation. The General Fund, which represents historical reserves from annual surpluses, is forecasted to have a closing balance of circa £500k at year-end, whilst the Designated Fund, also known as the Strategic Fund, set aside for specific strategic projects is forecasted to have a closing balance of circa £200k.

We have continued to evolve and improve our reporting and financial modelling through the production of monthly and quarterly management accounts, the latter of which have included forecast outturns enabling us to make informed decisions over expenditure related to projects or services. The Board of Trustees have continued to have oversight of financial performance, directly and via our Finance, Staffing and Risk Committees. The University have also had oversight via the twice-termly Joint Executive Committee and regular meetings with the Universities Chief Finance Officer and Deputy Finance Directors.

Following a general decline in commercial performance, driven by a number of factors since the Covid-19 pandemic, which include changing student habits, as well as an increasing population of students who commute to the Egham Campus (38% 23-24), we have been working to refine our methodology for calculating gross and net profit margins for our commercial operations, particularly related to central overheads and indirect costs. In addition to the strategic review of Commercial Operations, jointly commissioned to review RHSU and University operations with a report due by December 2024, this will enable us to ensure all campus catering and late night entertainment services, continue to meet the expectations of our students in a sustainable way.

The ongoing strength of the relationship between the University and Union is evident through the considered increase to our block grant for 2023-24 and 2024-25, whilst also providing a letter of financial assurance for the 24-25 financial year, whilst we conduct the joint review of Commercial Operations.

We continue to work closely with the University to improve our overall carbon footprint and impact on the environment through our operations and services.

2. Great People and Culture

Our staff are our greatest asset and there has been much work completed this year to improve staff engagement, albeit People and Culture will continue to be a key enabler for our new strategy as there is still work to be done to become an outstanding employer who sits above sector average for key engagement measures.

Across the summer of 2023 and term one, a number of People Policies were refreshed to ensure they reflect new legislation and best practice, whilst also responding to staff feedback from the March 2023 annual staff engagement survey. These updated policies included Pay and Benefits, Capability, Disciplinary, as well as new policies such as new staff Probation and Hybrid Working policies.

We continued work across 2023-24 to refresh our overall staff benefits package, enabling us to better attract and retain talent. This included approaching our annual pay award for permanent staff in a sustainable manner to ensure we become more competitive on our overall pay and benefits package. Other significant projects included introduction of a new HR workforce management system and Wagesstream, a salary advance and financial wellbeing platform, accessible to all our staff.

The annual staff engagement survey was again conducted through NUS and Agenda Consulting, enabling longitudinal data. This was particularly important due to level of change at senior leadership level and a new Chief Executive joining the organisation in September 2023.

The survey achieved a 51% response rate, with 98% completion by the 53 permanent staff and 44% completion by the larger student staff population. The results showed very positive improvements for areas of focus, which included Communication, Leadership, Engagement and Reward. It also highlighted that although student staff have relatively high levels of overall satisfaction, there are pockets around communication and leadership which can be improved.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

We are particularly proud to see the following positive results for permanent staff:

- 90% feel their work contributes to organisational performance
- 87% feel the leadership group will act on the results of this survey (+29% vs 2023)
- 87% are confident the Leadership Group are able to make the organisation successful (+29% vs 2023)

The People and Culture theme will continue to be critical for our mission delivery and areas of focus across our new strategic plan will include: Improving the experience of all staff across their employment lifecycle; improvements to personal and professional development; workload management; equality, diversity and inclusivity underpinning our work, as well as a pay benchmarking exercise to ensure our remuneration package remains competitive.

3. Comprehensive Insight

Every year we look at how we can engage students in our work. This spans several different activities at the Students' Union and overall has included over 3000 students giving us feedback.

Speak Week

Introduced as a way for us to gauge the key issues facing students, this exercise allowed students to directly lead the discussion around what solutions they would like us to work on. In its second year we saw it grow in success as we held it twice across the year, once in term one and then again in term two.

Policy Inquires

Within the last 12 months, we have also published reports on the University's Wellbeing Department and more recently the PGT Student Experience.

The PGT policy inquiry engaged with a total of 339 PGT students across longitudinal surveys and focus groups. The aim of the project was to track experience through a full lifecycle of their time at RHUL. Findings were focused into five key areas from induction, course structure, assessments, dissertations to graduation. The full report and list of outcomes can be found on our website.

As mentioned, the reports include a list of recommendations for us and the University to improve our work in those areas. We have been busy implementing these changes and looking how further partnership and collaboration can achieve better experiences for these students.

In the upcoming academic year, we will be looking closely at the experience of two more key cohorts: international and commuting students.

Academic improvements

RHSU supports c.300 student academic representative each year. These reps are trained and empowered to meet with department and school staff to look at how courses and the overall academic experience can be enhanced. This year we have analysed all the outcomes of these interactions to see how reps have been impacting their courses. Reps working with University staff have managed to bring about 346 positive course changes, these ensure that students get the experience they really want, and overall better outcomes for students can be achieved.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

4. Good Democracy and Governance

Annually we run three election periods, giving students and members the ability to choose their leaders. Each year we review these processes to see how we can improve their experiences. This year we made some significant changes to our elections and a summary of the changes can be seen below:

- Restructured the elections rules and regulations to ensure they relate to the type of role being elected not the timing of the elections period. We will also have one set of rules and regulations for the year to cover all roles and periods.
- Adjusted the campaign exclusion zone in the most popular building on campus to allow for more freedom for candidates to engage with voters and reduce complaints.
- Allowed student groups to support candidates with suggested processes and expectations around fairness.
- Removed the Candidate Question Time event due to lack of interest and looked at a more social-based solution to show candidates' beliefs and enable debate.

This year saw us welcome the Community roles into the March elections period for the first time. It allows us to encompass all our part-time roles under the title 'leadership' which is important for their profile and importance across the campus.

A comparison across the sector has shown that many peer students' unions struggled with promotion and reach of their elections this year. Both candidate numbers and turnout are down across the sector and many unions stated they struggled when planning their timelines and process for their elections.

We have compared this year's figures against the former years and despite the wider context, it is still disappointing to see a fall in total votes and percentage, but we are going to investigate fully what changes need to be made to better reach the changing demographic of students at RHUL.

Category	2020	2021	2022	2023	2024	2023-24 Difference
% Turnout	30.6%	16.7%	18.2%	20.7%	19.5%	-1.2%
Number of voters	3628	2124	2497	2833	2700	-133
Number of votes cast	18,114	11,796	12,368	11,269	12,822	+1,553
Number of candidates	47	33	34	30	42	+12

As we launch our new strategy, we know that we need to do some work to meet our *Well-Governed and Sustainable* enabling theme. The first step in us achieving this is to have an external consultant work with us to review our Democracy and Governance. We have launched a tender that is currently open for applications, the goal is to have a full set of recommendations for January 2025 so that we can work on implementation over the next 12 months from that point.

5. Effective Communication

After significant changes in 2022-23, the Marketing and Communications team enjoyed a more consistent year with the appointment of a new Graduate Graphic Designer in August 2023 and no departures within the team throughout the year.

Instagram continued to be our key social media account with 17.9% follower growth taking us above 12,000 followers. Content posted generated 5.9m impressions and an average daily profile reach of 2,709. We launched a TikTok account in September 2023, following a review of our social media presence and a need to target students in new ways. This account is still in its infancy but grew to almost 1000 followers, gaining 352k views and 7.9k post shares. Our email campaigns enjoyed a healthy open rate of 33.8% with more than 1m total emails sent across the year, showing the continued worth of email as a vital direct communication tool.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Our efforts in communicating our events, campaigns and services resulted in a 4.08% increase in students feeling well informed about what RHSU does which is testament to the work of the Social Media Coordinator under the guidance of the Senior Communications Coordinator.

I am kept well informed about what the Students' Union does.						
% of respondents (811 responses)						
Definitely Agree	Mostly Agree	Slightly Agree	Neutral	Slightly Disagree	Mostly Disagree	Definitely Disagree
23.18	32.06	23.30	9.37	5.80	4.32	1.97

2024: 78.54% of students agree to some extent, with 55.24% in the top two categories

2023: 74.46% of students agree to some extent, with 50.17% in the top two categories

SECTION D: PARTNERSHIP AND COLLABORATION

Across the 2023-24 academic year, the SU collaborated with the University on multiple projects, highlighting the benefits of a partnership-based approach. The summary below shows some examples.

- Freshers' Festival provided over 40 events and activities to welcome new and returning students as part of the University's wider Welcome Week activity. This included the annual Freshers' Fair at the Sports Centre, in partnership with Active Lifestyle & Sport. The SU also supported the University's Student Engagement team with Central Induction Talks.
- As part of her manifesto aim to improve accessibility in Higher Education for underrepresented groups, VP Education Sharanya joined the University's Access and Participation Plan (APP) working group. The APP aims to ensure equality of opportunity for underrepresented groups across the student lifecycle. Along with the Student Voice team, Sharanya worked closely with the University on the APP, helping form student-led focus groups, providing valuable insight and acting as a critical friend.
- The SU and University collaborated on several campaigns and liberation history months including Black History Month, Disability History Month, LGBT+ History Month and Women's History Month. Highlights included a Black Creativity Showcase exhibition in the Library and a Disability and Youth Panel in partnership with RHUL's Disability and Neurodiversity Network.
- This collaboration extended to other campaign weeks including Wobble Week which featured an activity area on Founder's Square with Royal Holloway Sport, drop-ins with Student Wellbeing and Hall Life, and an anxiety management workshop with the University's Mental Health team. Housing Week featured a live Q&A with the University's Head of International and Money Advice.
- The SU's Give It A Go programme – smaller-scale events focused on students meeting new people in a fun, relaxed and welcoming environment – expanded in 2023-24 to include collaborations with Active Lifestyle & Sport and Hall Life. This included taster sessions in sports such as dodgeball, ultimate frisbee, and pickleball. The SU also supported the annual Festive Market.
- In January, the SU worked with Careers to host the Part-time Jobs Fair in the SU Venue. This was a great opportunity for students to learn about part-time and seasonal vacancies on campus and in the local area, to help them earn while they learn.
- RHSU's Marketing & Communications team worked closely with iComms to share content and publicise the National Student Survey (NSS) and Undergraduate surveys. This contributed to a final response rate of 72% for NSS (+2% v 2023), with 1994 eligible students responding.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

- In March, the SU worked closely with Active Lifestyle & Sport to host our annual Varsity event with most fixtures taking place at the Sports Centre. The event featured 39 groups as hundreds of our sports club and society members went head-to-head with their University of Surrey counterparts in a day of gripping action.
- Nisha, VP Wellbeing and Diversity, and Alastair, VP Societies and Sport, worked alongside numerous stakeholders in the University to deliver the Festival of Languages and Culture in May 2024 - a celebration of the diverse student communities and cultures at Royal Holloway. This gave students the opportunity to interact with SU and non-SU societies and groups on campus, with 20 unique stalls representing different languages and cultures from amongst our student body. From interactive activities to learning basic phrases of languages, games specific to the culture, opportunities to try traditional food and snacks to listening and watching performances - there was something for everyone.
- To mark the end of the academic year, the SU worked closely with the University to host the Summer Ball on Founder's Square and around the surrounding area. The event was a fantastic spectacle as we welcomed c.3500 students and staff for a celebration with live music, fairground rides, street food and other entertainment.

SECTION E: OUR NEW STRATEGIC PLAN (BUILDING COMMUNITY, LEADING CHANGE)





With our current four-year strategy, 'What's Next? II', ending in 2024, we have been working on plans for our new strategy, *Building Community, Leading Change*, since October 2023 where we received 1100 responses to our student survey and held stakeholder sessions with senior leaders of the University. Headline research was presented to our Board of Trustees in December 2023, when online student community sessions were also held. As we moved into 2024, January saw a staff engagement session before the final report, analysis and recommendations were produced by our strategic partner, Alterline. Workstreams were then established for the four key strategic aims before they were tested and positively received by students and staff in April 2024. Over the summer, we finalised our objectives and KPIs, before designing our new strategy document and creating a communications strategy to launch the strategy effectively to students and staff.



STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Strategic Aims



-  Building Communities for All Students
-  Building Stronger Student Voice and Representation
-  Providing Inclusive Activity and Spaces
-  Providing Advice and Advocating for Students

Enabling Themes

People and Culture

Well-Governed and Sustainable

Physical and Digital Infrastructure

Building Communities for All Students

“Enabling student-led communities to thrive and enrich student experience through effective staff support, empowerment and celebration of inclusion, community impact and leadership.”

Building Stronger Student Voice and Representation

“Developing powerful student voices and representation structures to positively impact students' academic and non-academic experiences.”

Providing Inclusive Activity and Spaces

“Deliver a relevant, high-quality and diverse events programme, providing a range of opportunities for all students, from all backgrounds, on all programmes, to participate in.”

Providing Advice and Advocating for Students

“Support all students' journeys through their time at university and provide advice and guidance on their rights, challenging the status quo when appropriate.”

Conclusion

RHSU has been working throughout the year towards our mission of making student life better at Royal Holloway. We should acknowledge that it has been a challenging year with the ongoing cost of living crisis, coupled with changes to the student demographic, affecting footfall on campus and engagement with our services. Our new strategic plan, launching in the same year as the University's own new strategy, will help us to refocus and shape our efforts, providing more effective representation and opportunities for all students.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

TRUSTEES' REPORT FINANCIAL REVIEW

Overall Result

The operating result as per the Statement of Financial Activity is a surplus of £82,027 on general funds (2022/23: surplus of £230,030). Depreciation of the fixed asset portfolio is fully funded from the fixed asset designated fund, as presented in the Statement of Financial Activity. The result as per the Statement of Financial Activity, is a deficit of £109,731 after depreciation charges (2022/23: *deficit of £138,846*).

Reserves Policy and Funds Management

As a charity with significant turnover, it is important that the Students' Union carries an appropriate level of free reserves to maintain cash flows, continue to cover the costs of our charitable activities and to allow for investment to deliver the long-term strategy of the Union. Our Reserves Policy is underpinned by a risk-based approach, in which we prudently considered the nature of our funding sources and the variations in associated risk and determined that our budgeted commercial trading contribution is most susceptible to fluctuations. As such, the free reserve target is set at the annual budgeted net surplus from Trading Services. For 2022/23 the target balance was £470,000 as this was the budgeted contribution from Trading Services. The 2023/24 budgeted trading contribution is £10k and therefore the current reserves policy is no longer fit for purpose. The organisation commissioned a Strategic Review of the Commercial Services due to be completed before the end of the 2024 calendar year, and the Reserves Policy will be revised according to the findings and future direction of trading activities.

Royal Holloway Students' Union has resources in the form of unrestricted funds and a close and supportive working relationship with Royal Holloway, University of London, which together provide assurance that the charity is a going concern. Budgets, forecasts, and management accounting data are reviewed in the context of the political and economic landscape, and the potential impact on the revenue generation of the organisation. Following consideration, the Board of Trustees considers there to be sufficient reserves on 31 July 2024 to mitigate challenges that may arise. Therefore, the Trustees continue to adopt a going concern basis in preparing the annual financial statements. We have a strong balance sheet, represented by funds that fully cover our future depreciation schedule, include a free reserve for risk management in line with internal policy, and include capacity for future strategic and capital investment as held in our unrestricted designated fund.

Fundraising

RHSU does not undertake a significant level of fundraising activity throughout the year, as most of our funding comes from Royal Holloway in terms of a grant or is generated through trading activity. No largescale fundraising event took place during the financial year.

Future Funding

The Trustee Board confirms that RHSU has sufficient funds to meet all its obligations. The Block Grant for 2024/25 has been confirmed and paid in full (Oct 24) at £1.9m, and the University has provided a letter of assurance to allow a further draw down of funds up to £200k, should the Students' Union need it to cover the budgeted £126k deficit from commercial activities. The Senior Management Team will continue to work closely with the University to protect the financial sustainability of the organisation.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

This report was approved by the Trustee Board on 17 December 2024 and signed on its behalf by:

Signed by: 12/17/2024

 D8FB013C5575497...
 Sharanya Sivarajah

President 2024/25
Chair of Trustees
Students' Union Royal Holloway University of London



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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON FOR THE YEAR ENDED 31 JULY 2024

Opinion

We have audited the financial statements of Students' Union Royal Holloway University of London ('the charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; 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 set out on page 28, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)

Auditor's 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 auditor's 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the charity were Charity Commission regulations, employment law, General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
FOR THE YEAR ENDED 31 JULY 2024 (CONTINUED)**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP
Statutory Auditor
Reading

17 December 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024

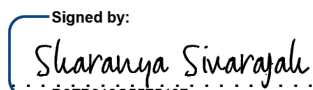
	Note	Unrestricted Funds			Restricted Funds	2024	2023
		General	Designated	Fixed Asset Designation			
		£	£	£	£	£	£
Income and endowments from:							
Donations:							
- Grants and Donations	10	1,750,000	-	-	-	1,750,000	1,440,000
- Other College grants	10	-	-	-	-	-	15,528
Other trading activities:							
- Commercial activities		81,305	-	-	-	81,305	64,018
- Marketing and Sponsorship		57,398	-	-	-	57,398	42,871
Investment income:							
Charitable activities:							
- Retail		2,060,210	-	-	-	2,060,210	2,083,136
- Student Social Venues and Events		2,447,526	-	-	-	2,447,526	2,520,339
- Student Activities		5,751	-	-	13,513	19,264	45,526
- Student groups		-	-	-	505,615	505,615	564,949
Other income		292	-	-	-	292	190
Total income		<u>6,402,482</u>	<u>-</u>	<u>-</u>	<u>519,128</u>	<u>6,921,610</u>	<u>6,776,557</u>
Expenditure on:							
Raising Funds:							
- Commercial activities		14,292	-	3,097	-	17,389	10,788
- Marketing and Sponsorship		10,089	-	2,186	-	12,275	15,788
Charitable activities:							
- Retail		2,118,275	-	30,624	-	2,148,899	2,154,255
- Student Social Venues and Events		2,742,341	14,059	62,108	-	2,818,508	2,649,785
- Marketing and Communications		398,404	-	27,975	-	426,379	401,758
- Student Democracy and Representations		673,903	-	51,634	-	725,537	664,849
- Student Activities		363,151	-	19,000	6,813	388,964	434,222
- Student groups		-	-	-	493,390	493,390	583,958
Total expenditure	3-5	<u>6,320,455</u>	<u>14,059</u>	<u>196,624</u>	<u>500,203</u>	<u>7,031,341</u>	<u>6,915,403</u>
Net expenditure(income)		82,027	(14,059)	(196,624)	18,925	(109,731)	(138,846)
Transfer between funds	12	<u>(52,027)</u>	<u>(20,514)</u>	<u>72,541</u>	-	<u>-</u>	<u>-</u>
Net movement in funds		30,000	(34,573)	(124,083)	18,925	(109,731)	(138,846)
Fund balances brought forward		<u>470,000</u>	<u>229,169</u>	<u>830,351</u>	<u>321,277</u>	<u>1,850,797</u>	<u>1,989,643</u>
Fund balances carried forward		<u>500,000</u>	<u>194,596</u>	<u>706,268</u>	<u>340,202</u>	<u>1,741,066</u>	<u>1,850,797</u>

The notes on pages 36 to 46 form part of these accounts

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
BALANCE SHEET
AS AT 31 JULY 2024

		2024	2023
		£	£
	Notes		
Fixed assets			
Tangible fixed assets	6	706,268	830,351
Current assets			
Stocks in bars, shops & other outlets	7	104,689	120,808
Debtors & prepayments	8	84,641	344,012
Cash at bank & in hand		<u>1,099,626</u>	<u>956,371</u>
		1,288,956	1,421,191
Current liabilities			
Creditors: Amounts due within one year	9	<u>(254,158)</u>	<u>(400,745)</u>
Net current assets		<u>1,034,798</u>	<u>1,020,446</u>
Total assets less current liabilities		<u>1,741,066</u>	<u>1,850,797</u>
Union Funds:			
Restricted Funds	11	340,202	321,277
Unrestricted Funds – Designated	12	194,596	229,169
Unrestricted Funds – Fixed Asset Designated		706,268	830,351
Unrestricted Funds – General		<u>500,000</u>	<u>470,000</u>
Total Funds		<u>£1,741,066</u>	<u>£1,850,797</u>

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

Signed by:

 Sharanya Sivarajah – Chair of Trustee Board
 12/17/2024

The notes on pages 36 to 46 form part of these accounts.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

	Total 2024 £	Total 2023 £	
Cash flows from operating activities			
Net movement in funds	(109,731)	(138,846)	
Depreciation	196,624	237,627	
Decrease in stock	16,119	13,574	
Increase/(decrease) in debtors	259,371	(178,377)	
(Decrease)/increase in creditors	<u>(146,587)</u>	<u>106,171</u>	
Net cash provided by operating activities	<u>215,796</u>	<u>40,149</u>	
Cash flows from investing activities			
Purchase of tangible fixed assets	<u>(72,541)</u>	<u>(71,227)</u>	
Net cash (used in) investing activities	<u>(72,541)</u>	<u>(71,227)</u>	
Change in cash and cash equivalents in the year	143,255	(31,078)	
Cash and cash equivalents at the beginning of the year	<u>956,371</u>	<u>987,449</u>	
Total cash and cash equivalents at the end of the year	<u>£ 1,099,626</u>	<u>£ 956,371</u>	
	2024 £	2023 £	
Cash at bank and in hand	<u>£ 1,099,626</u>	<u>£ 956,371</u>	
Analysis of changes in net funds			
	At 1 August 2023 £	Cash flow £	At 31 July 2024 £
Cash	<u>956,371</u>	<u>143,255</u>	<u>1,099,626</u>
	<u>956,371</u>	<u>143,255</u>	<u>1,099,626</u>

The notes on pages 36 to 46 form part of these accounts

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024

1 Accounting Policies

(a) Accounting convention

The financial statements have been prepared in accordance with 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Students' Union Royal Holloway University of London (RHSU) 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 note(s).

(b) Going concern

Royal Holloway Students Union has resources in the form of unrestricted funds and a close and supportive working relationship with Royal Holloway University which together provide assurance that the charity is a going concern. Budgets, forecasts and management accounting data are reviewed in the context of the current economic climate and the potential impact of this on the revenue generation of the organisation. As a result, the Board of Trustees consider there to be sufficient reserves at 31 July 2024 to manage foreseeable challenges, and adequate commitment from Royal Holloway University to ensure that the charity remains operational. For this reason, the Trustees continue to adopt the going concern basis in preparing the annual financial statements.

(c) Income

All income and capital resources are recognised in the accounts when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable certainty.

(d) Expenditure

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(e) Tangible fixed assets

Individual items, or groups of items related to the same addition, less than £3,000 are written off as an expense on acquisition.

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided in the Financial Statements on a straight line basis over 3 or 5 years as per below, unless there is a known fixed useful life that is different:

Freehold Buildings - 50 years
 Building improvements (major) - 10 years
 Building improvements (minor) - 5 years
 Fixtures & Fittings – 3 - 5 years
 IT Equipment - 3 years
 Leases – over the duration of the lease period

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024

1. Accounting Policies (continued)

- (f) **Pension costs**
RHSU provides access and makes contributions to Personal and Stakeholder Pension plans for some of its employees.
- (g) **Leased assets**
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (h) **Stock**
Stock is valued at the lower of the cost and its net realisable value.
- (i) **Financial Instruments**
Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost, with financial assets referring to trade debtors, other debtors and cash equivalents, and financial liabilities referring to all creditor balances excluding deferred income.
- (j) **Fund accounting**
RHSU administers and accounts for a number of charitable funds, as follows:
 - (i) **Unrestricted Funds** representing unspent income which may be used for any activity/purpose; these funds include designations made at the trustees discretion;
 - (ii) **Restricted funds** raised and administered by RHSU for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the College.
 - (iii) **Custodian Funds** entrusted to RHSU for safekeeping, but not under its management control, such as the annual RAG. Such custodian activities are disclosed in the Annual Report, but as the funds are not managed by RHSU they cannot be included in the accounts.
- (k) **Government grants**
Grants are accounted for under the performance model as permitted by the Charity SORP.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

3. Expenditure

	Supplies £	Staff costs £	Other costs £	2024 Total £
Raising funds				
Commercial activities	-	8,514	8,875	17,389
Marketing & Sponsorship	-	6,010	6,265	12,275
Charitable activities				
Retail	1,372,068	556,034	220,797	2,148,899
Student Social Venues & Events	425,043	1,106,593	1,286,869	2,818,505
Marketing & Communications	-	294,004	132,375	426,379
Student Democracy & Representations	-	522,305	203,232	725,537
Student Activities	-	213,331	175,633	388,964
Clubs & Societies	-	-	493,389	493,389
Total costs	<u>£ 1,797,111</u>	<u>£ 2,706,791</u>	<u>£ 2,527,435</u>	<u>£ 7,031,337</u>

Included in other costs are governance costs of £30,368 (2023: £22,014) and this includes the annual audit fee of £18,425 (2023: £16,289).

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

3. Expenditure (continued)

Comparative note

	<i>Supplies £</i>	<i>Staff costs £</i>	<i>Other costs £</i>	<i>2023 Total £</i>
<i>Raising funds</i>				
<i>Commercial activities</i>	-	5,384	5,404	10,788
<i>Marketing & Sponsorship</i>	-	5,384	10,404	15,788
<i>Charitable activities</i>				
<i>Retail</i>	1,437,590	495,742	220,923	2,154,255
<i>Student Social Venues & Events</i>	493,800	1,046,726	1,109,259	2,649,785
<i>Marketing & Communications</i>	-	273,371	128,387	401,758
<i>Student Democracy & Representations</i>	-	477,830	187,019	664,849
<i>Student Activities</i>	-	219,137	215,085	434,222
<i>Clubs & Societies</i>	-	-	583,958	583,958
<i>Total costs</i>	<u>£ 1,931,390</u>	<u>£ 2,523,574</u>	<u>£ 2,460,439</u>	<u>£ 6,915,403</u>

4. Central Overhead Costs included in Note 3

	<i>Staff Usage</i>	<i>Staff £</i>	<i>Rent £</i>	<i>Other £</i>	<i>Total £</i>
Raising funds					
Commercial activities	2%	8,514	-	8,875	17,389
Marketing & Sponsorship	1%	6,010	-	6,265	12,275
Charitable activities					
Retail	15%	84,189	-	87,766	171,955
Student Social Venues & Events	32%	170,742	-	177,997	348,739
Marketing & Communications	14%	76,907	-	80,175	157,082
Student Democracy & Representation	26%	141,948	-	147,979	289,927
Student activities	10%	52,234	-	54,454	106,688
Totals	100%	<u>£ 540,544</u>	<u>£ -</u>	<u>£563,511</u>	<u>£1,104,055</u>
<i>Comparative note (restated)</i>	<i>Staff Usage</i>	<i>Staff £</i>	<i>Rent £</i>	<i>Other £</i>	<i>Total £</i>
<i>Raising funds</i>					
<i>Commercial activities</i>	1%	5,384	-	5,404	10,788
<i>Marketing & Sponsorship</i>	1%	5,384	-	5,404	10,788
<i>Charitable activities</i>					
<i>Retail</i>	16%	86,152	-	86,457	172,609
<i>Student Social Venues</i>	29%	156,150	-	156,703	312,853
<i>Marketing & Communications</i>	15%	80,767	-	81,053	161,820
<i>Student Democracy & Representation</i>	27%	145,381	-	145,896	291,277
<i>Student Activities</i>	11%	59,229	-	59,439	118,668
Totals	100%	<u>£ 538,447</u>	<u>£ -</u>	<u>£540,356</u>	<u>1,078,803</u>

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

4. Central Overhead Costs included in Note 3 (continued)

	2024 £	2023 £
Other Costs comprised:		
IT Costs & Service Provision	70,190	51,966
Repairs & Cleaning	60,660	54,744
Insurances	60,145	52,549
Depreciation	196,624	237,627
Sundry Administration	<u>175,892</u>	<u>143,470</u>
	<u>£563,511</u>	<u>£540,356</u>

5. Staff Costs and Trustees Remuneration

	2024 £	2023 £
Wages and salaries	2,497,312	2,338,214
Social security	173,718	153,274
Pension costs	<u>35,761</u>	<u>32,086</u>
	<u>£2,706,791</u>	<u>£ 2,523,574</u>

The number of employees whose emoluments exceeded £60,000 were:

	2024 No.	2023 No.
£60,000 - £70,000	1	2
£70,000 - £80,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>2</u>

In connection with the higher paid employees, retirement benefits are accruing under money purchase schemes for 2 (2023: 2). The total employer contributions in the year to the schemes were £2,422 (2023: £2,522).

Key management personnel received remuneration (including employers' national insurance and employers' pension contributions) of £403,546 (2023: £394,369). This relates to the Trustees and senior management personnel as listed in page 1-2.

There was no redundancy in the year (2023: nil). The total amount of settlement payments made was £nil (2023: £nil).

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

5. Staff Costs and Trustees Remuneration (continued)

The Trustees who received remuneration (in their staff and/or representative roles) were as follows:

	2024	2023
	£	£
S Sivarajah	30,179	2,814
N Bundhun	29,777	2,814
A Copland	29,435	2,814
H Hockin	29,419	28,447
B Asqalan	3,119	-
O Davies	3,119	-
M Gray	3,119	-
M Jarvis	-	27,681
S Shrey	-	27,124
T Ridge	-	10,138
Z Iqbal	-	6,873
	<u>£ 128,167</u>	<u>£ 108,705</u>

The average number of employees during the year was:

	2024	2023
	No.	No.
Professional Staff	54	50
Student Staff	<u>239</u>	<u>241</u>
	<u>293</u>	<u>291</u>

The Sabbatical Officers and the Trustee Board were reimbursed a total of £139 (2023: £112) in respect of travel and other expenses incurred on behalf of the Students' Union. Elected sabbatical officers are remunerated for their representative role and are ex officio Trustees, as per our constitution. Elected sabbatical officers are remunerated for their representative role and are ex officio Trustees, as per our constitution. Elected student Trustees may also be members of casual staff in an unrelated capacity to their role as Trustees. No Trustee is remunerated for the performance of their duties as a Trustee.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

6. Tangible Fixed Assets

	Building Improvements	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
At 1 August 2023	1,666,223	325,921	1,992,144
Additions	<u>-</u>	<u>72,541</u>	<u>72,541</u>
At 31 July 2024	<u>1,666,223</u>	<u>398,462</u>	<u>2,064,685</u>
Depreciation			
At 1 August 2023	962,082	199,711	1,161,793
Charge for the year	<u>149,752</u>	<u>46,872</u>	<u>196,624</u>
At 31 July 2024	<u>1,111,834</u>	<u>246,583</u>	<u>1,358,417</u>
NET BOOK VALUE			
- at 31 July 2024	<u>£ 554,389</u>	<u>£ 151,879</u>	<u>£ 706,268</u>
- at 31 July 2023	<u>£ 704,141</u>	<u>£ 126,210</u>	<u>£ 830,351</u>

7. Stock

	2024 £	2023 £
Bars and café	47,170	64,050
Shops and other outlets	<u>57,519</u>	<u>56,758</u>
	<u>£ 104,689</u>	<u>£ 120,808</u>

8. Debtors

	2024 £	2023 £
Trade debtors	41,462	208,290
Other debtors	7,710	45,547
Prepayments and accrual income	<u>35,469</u>	<u>90,175</u>
	<u>£ 84,641</u>	<u>£ 344,012</u>

9. Creditors: Amounts due within one year

	2024 £	2023 £
Trade creditors	166,257	223,081
Social security & other taxes	17,689	101,413
Other creditors	56	6,023
Accruals and deferred income	<u>70,156</u>	<u>70,228</u>
	<u>£ 254,158</u>	<u>£ 400,745</u>

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

10. Related Party Transactions

The following are considered to be related parties for the reasons stated in the Trustees Report. The transactions with these related parties are set out below:

Royal Holloway University of London

The Union is in receipt of a recurrent grant from the University of £1,750,000 (2023: £1,440,000)

Other grants from the University received in the year amounted to £Nil (2023: £15,528).

Transactions throughout the year resulted in a trading balance as at 31 July 2024 of £nil (2023: £nil) due to the University and £26,072 (2023: £194,427) due from the University.

11. Restricted Funds

2024

	Brought forward	Income	Expenditure	Transfer between funds	Carried forward
	£	£	£	£	£
Student groups	281,313	505,615	(493,390)	-	293,538
Access Fund	<u>39,964</u>	<u>13,513</u>	<u>(6,813)</u>	-	<u>46,664</u>
Total restricted funds	<u>£ 321,277</u>	<u>£ 519,128</u>	<u>£ (500,203)</u>	<u>£ -</u>	<u>£ 340,202</u>

2023

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfer between funds</i>	<i>Carried forward</i>
	£	£	£	£	£
Student groups	308,049	564,949	(583,959)	(7,726)	281,313
Access Fund	<u>22,397</u>	<u>15,528</u>	<u>(5,687)</u>	<u>7,726</u>	<u>39,964</u>
Total restricted funds	<u>£ 330,446</u>	<u>£ 580,477</u>	<u>£ (589,646)</u>	<u>£ -</u>	<u>£ 321,277</u>

Student group funds represent amounts raised by the clubs and societies of the Union for their own use.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

12. Unrestricted Funds

2024	Brought Forward	Income	Expenditure	Transfer between funds	Carried Forward
	£	£	£	£	£
General	470,000	6,402,482	(6,320,455)	(52,027)	500,000
Designated	229,169	-	(14,059)	(20,514)	194,596
Fixed Asset designated fund	<u>830,351</u>	<u>-</u>	<u>(196,624)</u>	<u>72,541</u>	<u>706,268</u>
	<u>£ 1,529,520</u>	<u>£ 6,402,482</u>	<u>£(6,531,138)</u>	<u>£ -</u>	<u>£ 1,400,864</u>

The designated fund represents monies towards a strategic investment fund and for future medium term capital projects aligned to the Union's strategy.

The fixed asset designated fund represents the net book value of the Tangible Fixed Assets held in the charity's Balance Sheet. The transfer represents the value of the additions during the year.

2023	Brought Forward	Income	Expenditure	Transfer between funds	Carried Forward
	£	£	£	£	£
General	363,758	6,196,080	(5,966,050)	(123,788)	470,000
Designated	298,688	-	(122,080)	52,561	229,169
Fixed Asset Designated	<u>996,751</u>	<u>-</u>	<u>(237,627)</u>	<u>71,227</u>	<u>830,351</u>
	<u>£ 1,659,197</u>	<u>£ 6,196,080</u>	<u>£(6,325,757)</u>	<u>£ -</u>	<u>£ 1,529,520</u>

13. Analysis of net assets between Funds

2024	General Fund	Unrestricted Designated Fund	Fixed Asset Designated Fund	Restricted Fund	Total
	£	£	£	£	£
Tangible fixed assets	-	-	706,268	-	706,268
Net current assets	<u>500,000</u>	<u>194,596</u>	<u>-</u>	<u>340,202</u>	<u>1,034,798</u>
	<u>£ 500,000</u>	<u>£ 194,596</u>	<u>£ 706,268</u>	<u>£ 340,202</u>	<u>£ 1,741,066</u>

2023	General Fund	Unrestricted Designated Fund	Fixed Asset Designated Fund	Restricted Fund	Total
	£	£	£	£	£
Tangible fixed assets	-	-	830,351	-	830,351
Net current assets	<u>470,000</u>	<u>229,169</u>	<u>-</u>	<u>321,277</u>	<u>1,020,446</u>
	<u>£ 470,000</u>	<u>£ 229,169</u>	<u>£ 830,351</u>	<u>£ 321,277</u>	<u>£ 1,850,797</u>

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

14. Leasing Commitments

At 31 July 2024 RHSU had future minimum lease payments under non-cancellable operating leases as detailed below:

	2024	Restated 2023
	£	£
Within one year	130,097	130,097
Between two and five years	<u>195,146</u>	<u>325,243</u>
	<u>£ 325,243</u>	<u>£ 455,340</u>

The amount paid during the year in respect of operating leases for was £130,097 (2023: £130,097).

15. Capital Commitments

At 31 July 2024 there were £Nil capital commitments (2023: £76,895) contracted for but not yet provided.

16. Pension Costs

RHSU provides access and makes contributions to Personal & Stakeholder Pension (Defined Contribution) for all its eligible employees. There are currently 63 employees in such schemes (2023: 51). RHSU makes contributions of either 3% or 6.25% of earnings in addition to scheme members' contributions of 5%, depending on the scheme.

RHSU made Contributions of £35,761 (2023: £32,086) to these schemes in 2023-24.

17. Control Relationship

Ultimate control of RHSU rests with the membership.

STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

18. Prior year comparatives

	Unrestricted Funds			Restricted Funds	2023
	General	Designated	Fixed Asset Designation		
	£	£	£	£	£
<i>Income and endowments from:</i>					
<i>Donations:</i>					
- Grants and Donations	1,440,000	-	-	-	1,440,000
- Other College grants	-	-	-	15,528	15,528
- Grant of serviced accommodation	-	-	-	-	-
<i>Other trading activities:</i>					
- Commercial activities	64,018	-	-	-	64,018
- Marketing and Sponsorship	42,871	-	-	-	42,871
<i>Investment income:</i>					
<i>Charitable activities:</i>					
- Retail	2,083,136	-	-	-	2,083,136
- Student Social Venues and Events	2,520,339	-	-	-	2,520,339
- Student Activities	45,526	-	-	-	45,526
- Student groups	-	-	-	564,949	564,949
Other income	190	-	-	-	190
Government CJRS grant	-	-	-	-	-
Total income	<u>6,196,080</u>	<u>-</u>	<u>-</u>	<u>580,477</u>	<u>6,776,557</u>
<i>Expenditure on:</i>					
<i>Raising Funds:</i>					
- Commercial activities	8,412	-	2,376	-	10,788
- Marketing and Sponsorship	8,412	5,000	2,376	-	15,788
<i>Charitable activities:</i>					
- Retail	2,095,914	20,321	38,020	-	2,154,255
- Student Social Venues and Events	2,500,834	80,039	68,912	-	2,649,785
- Marketing and Communications	366,114	-	35,644	-	401,758
- Student Democracy and Representations	600,690	-	64,159	-	664,849
- Student Activities	385,674	16,720	26,140	5,688	434,222
- Student groups	-	-	-	583,958	583,958
Total expenditure	<u>5,966,050</u>	<u>122,080</u>	<u>237,627</u>	<u>589,646</u>	<u>6,915,403</u>
Net expenditure(income)	230,030	(122,080)	(237,627)	(9,169)	(138,846)
Transfer between funds	<u>(123,788)</u>	<u>52,561</u>	<u>71,227</u>	<u>-</u>	<u>-</u>
Net movement in funds	106,242	(69,519)	(166,400)	(9,169)	(138,846)
Fund balances brought forward	<u>363,758</u>	<u>298,688</u>	<u>996,751</u>	<u>330,446</u>	<u>1,989,643</u>
Fund balances carried forward	<u>470,000</u>	<u>229,169</u>	<u>830,351</u>	<u>321,277</u>	<u>1,850,797</u>