

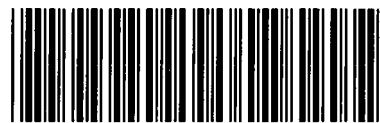
Registered Charity No: 1142479
Registered Company No: 07470232

UNIVERSITY OF SURREY STUDENTS' UNION

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2022

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UNIVERSITY OF SURREY STUDENTS' UNION

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UNIVERSITY OF SURREY STUDENTS' UNION ADMINISTRATIVE INFORMATION

Charitable Status

The University of Surrey Students' Union (USSU) is an incorporated charity (Company Limited by Guarantee) established under the Education Act 1994 and registered with the Charity Commission (No. 1142479) and Companies House (No. 07470232).

Principal Address

Union House, Stag Hill, University of Surrey, Guildford, Surrey, GU2 7XH.

Charity Trustees

	<u>July 2021/22</u>	<u>July 2022/23</u>
Full-time (Sabbatical) Officers		
President & Chair of Trustees	Ajisola Ajimobi	Diana Dakik (wef 01/08/22)
VP Community	Nathaniel Nelson-Williams	Jo Ting Yau (wef 01/08/22)
VP Support	Leri Francis	Oriana Savvidi (wef 01/08/22)
VP Activity	James Barlow	Cameron Tooke (wef 01/08/22)
VP Voice	Megan Simmons	Megan Simmons (wef 01/08/22)
Part-time (Non-sabbatical) Officer		
Union Chair	Adesuwa Obasohan	David Dobrotvorskij
External Trustees		
	Matthew Dutton	Matthew Dutton
	Amanda Massie	Amanda Massie
	Jeremy Pattison (Res. 31/05/22)	
	Anne Milton	Anne Milton
	Martine Carter	Martine Carter
	Tom Marsh (Res. 29/07/22)	
Part-time Executive Officers (Non-trustees)		
	Community Exec Officer	Dan Hood
	Community Exec Officer	Theodora Plati Loverdou
	Support Exec Officer	Ami Tudorache
	Support Exec Officer	Numa Begum
	Voice Exec Officer	Michelle Ching
	Voice Exec Officer	Aleksandria Rusimova
	Activity Exec Officer	Diana Dakik
	Activity Exec Officer	Puljit Juneja

Voice zone officers:

Kiara Kataike-Lunani
Deni Addis
Harsh Sodhani
Luana Vasconcelos
Hugo Montford

Support zone officers:

Samantha Buss
Numa Begum
Liam White
Letty Raby
Mowisha Srikuberan

Activity zone officers:

Team Surrey Chair - Nick Green
Societies chair - Ami Tudorache
Activity zone:
Hannah McAuley
Izzy Holland
Phoebe Blackmore

Community Zone officers:

Oyinkan Carrena
Tash Jones
Emily O'Grady
Elena Quevedo Santana
RAG Chair - Theodora Plati Loverdou

UNIVERSITY OF SURREY STUDENTS' UNION ADMINISTRATIVE INFORMATION

Auditors

Crowe U.K. LLP
Statutory Auditor
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

Bankers

National Westminster
Bank Plc
151 High Street
Guildford
Surrey
GU1 3AH

Solicitors

Goodyear Blackie
Herrington Law Limited
7 & 8 Innovation Place
Douglas Drive
Godalming
Surrey
GU7 1JX

USSU employs a Chief Executive Officer to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive Officer

Alan Sutherland (Res. 28/01/22)
Debra Rideout (Interim CEO Jan-July 22)
Alex McKee (App. 25/07/22)

Deputy CEO

Debra Rideout
Kath Phillips (Interim Deputy CEO Jan-July 22)

Human Resources & Staff Development Manager

Caroline Royle (Retired 31/08/22)

UNIVERSITY OF SURREY STUDENTS' UNION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2022

The Board of Trustees present their Annual Report for the year ended 31 July 2022 which includes the administrative information set out on page 1, together with the audited accounts for that year.

Structure, Governance and Management

USSU is constituted under the Education Act 1994 as a charity (see page 1) with internal regulations or Rules approved by the governing body of the University of Surrey. The Union is a Company Limited by Guarantee. The Charitable Company's Memorandum and Articles of Association are the primary governing documents. Each member of the Charitable Company undertakes to contribute to the owners of the Charitable Company in the event of it being wound up, while they are a member, such amount as may be required, and not exceeding £1.

USSU charitable Objects under the Act, to advance the Universities' educational purposes by providing representation and support for the students of the University, are supplemented by the further Object of helping members to develop their own charitable activities as active participants in civil society.

USSU is administered by its Executive Committee of fourteen students elected annually by cross-campus ballot of the USSU membership. The five posts of President, VP Voice, VP Support, VP Community and VP Activity are full-time, or 'sabbatical', posts remunerated as authorised by the Education Acts and cannot exceed two years' duration for each holder. The five full-time Officers, Union Chairperson, University Trustee and four external trustees are regarded as the charity trustees of USSU for the purposes of the Charities Acts.

It should be noted that, due to COVID-19, the period of office for the 2020/21 sabbatical team was extended and ended on 31st July 2021, with the new team taking over with effect from 1st August 2021. This has continued into 2022.

Change to the Union's student-facing committees

During our annual election process, Surrey Decides, we held an additional referendum asking students if they wanted to adopt our new student facing committee structure, which removed our hierarchical Executive Committee.

The referendum passed with a 78% majority. The previous Executive level of policy setting in the Union will remain, but will be referred to as Union Forum, and all elected Union officers will be voting members. We made this change following several years of low student engagement with our Executive Committee, a trend which developed pre-pandemic.

It is important to respond to student trends to ensure that we remain relevant, and that our members feel they can influence our decision-making. We find that students actively engage in our work when there are prevalent issues to discuss, for example our work on women's safety or the crisis in Ukraine. Therefore, the Union Forum will be triggered in response to student issues and needs, as well as holding at least one meeting per semester to hold all elected officers to account. The Union Chairperson continues to oversee this new committee.

Recruitment of new Union Chief Executive Officer

This year saw the start of a period of change in the Union's staff team after the CEO, Alan Sutherland, announced his resignation in November 2021 and left the Union in January 2022 to take up the new role of Director of Campus Services in the University. We thank Alan for his many years of dedication to the Students' Union and wish him the best with his new venture. Alan's departure meant that the Union entered a period of recruitment for a new CEO, led by the Union President as chair of the Nominations Committee, a subcommittee of the Union's Board of Trustees

During the interim period while recruitment was ongoing, the Union's Deputy CEO, Debra Rideout, assumed the role of Interim CEO, supported by Kath Phillips (previously the Voice Manager) as Interim Deputy CEO.

The process has now concluded, and we are pleased to announce that the new Chief Executive Officer is Alex McKee, who previously led Communications and Engagement at the Students' Union UCL. Alex began his new role at the end of July 2022, and we are looking forward to working with him and seeing the impact he can have on our members.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

August 2022 also saw the retirement of Caroline Royle, Human Resources and Staff Development Manager, after 37 years of service to Surrey Students' Union. Following her retirement, Alex McKee CEO has appointed Kath Phillips as Interim Head of People and Representation as of 1st September 2022.

Arrangements for setting pay and remuneration of key management personnel

Pay and remuneration of key management personnel is determined by a variety of contributory factors, such as, the size of the Students' Union, the pay scales for each role e.g., sabbaticals, CEO etc., and the level of experience of the staff member. In addition to this, levels of pay may be affected by the ability to recruit key management personnel and retain them in post, which all coincides with the student union's appointment and pay policies. All amendments to the pay and remuneration policy for the key management personnel is discussed and agreed by the trustees. The day to day running of the Union is delegated to the Chief Executive Officer and the Deputy CEO.

Risk Management

The Finance Committee has examined the major strategic, business and operational risks faced by USSU in particular those relating to governance, finance, student experience, health and safety, organisation, operations, reputation, HR and ICT. A risk register has been established and is updated at least annually.

The Students' Union prime risks are:

- Failure to manage costs improve efficiency and maintain financial stability. Current mitigation: is Annual budgets detailed monitoring and production of monthly finance reports. Monthly finance meeting with quarterly trustee meetings.
- Loss or reduction in annual subvention. Current mitigation: Continuing cooperation with the university encouragement of positive links from Sabbatical officers to key University personnel. Transparency of the USSU core aims and objectives
- Failure to improve the student experience. Current mitigation: Implementation of the Zone structure enabling VP's to complete their manifestos.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. Staff training and development are in place to ensure staff are aware of the risks and have the necessary skills and ability to complete the designated role. KPI's are regularly reviewed to pick up any early warning signs that issues may be these occurring. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

The Union continues to analyse the risk of Covid 19, and its impact is considered on a rolling and future basis. The Union's plans and response to the pandemic were quickly delivered and were adaptable. The Union team continue to give particular attention to Rubix nightclub, and the adaptations needed in order to deliver a Covid secure venue and social experience for the students.

Procedures and Policies of Trustee Induction and Training

Induction training was provided for new trustees which included both internal and external training. On-going training will be made available to the trustees during their office including attendance at conferences, specific training events and access to website training materials.

Group structure

The Student Union has a wholly owned subsidiary, Origin Events Limited. See Note 8 for further details.

Aims, Objectives and activities

The Board of Trustees has identified The University of Surrey Students' Union's vision and mission as "To be a leading UK Students' Union that has a positive impact on every University of Surrey student - To enrich students' lives, the community in which they live and the University of Surrey by creating the changes they want and to enable them to achieve their ambitions". During 2016/17, the board of trustees agreed a new five-year strategy for the Students' Union. This strategy was put to members for approval during the annual elections and 1847 members voted, with 89.5% approving the strategy. The key aims from the strategy are as follows

**UNIVERSITY OF SURREY STUDENTS' UNION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

- **The Union will be proactive in learning what our members want:** By talking more to our members, giving them the opportunity to talk to us – easier and quicker, and doing quality research without the burden of endless lengthy surveys, the sabbaticals, and Union executive will have a closer and more relevant understanding of what our students think, and what is important to them.
- **Student leaders will be supported to take action in response to the student voice:** To create change, and enrich the lives of our members, we must react to what we know. Although it is important to acknowledge that we are constrained by our charitable objectives. Student leaders are not just elected to deliver on election promises, but to react to the voice of students.
- **Elected student officers will be supported to deliver on key manifesto pledges:** With a solid foundation of student opinion to support elected student officers in their decision making, it is also vital that student officers do not simply become messengers, reporting through committee what the latest survey results are. The diversity of ideas comes from the annual election process and the resultant manifestos. The representative democracy of the Students' Union will be supported by enabling elected officers, not only to develop their election manifestos, but to deliver on them.
- **Students will be well informed on the work of the Union and their representatives:** We will not just listen silently to our membership but will inform them of what their Union has been doing in their name, and what it continues to do following what they have told us. By hearing about the impact their voice has made, and how they have been listened to, the credibility of the Union will be enhanced and continue a virtuous circle of student engagement.
- **Students will recognise the Union as an organisation that is true to their values:** The way the Students' Union collectively operates is important, for the credibility of the organisation and the relationships that exist with external stakeholders as well as with our members. Our values will be rooted in what we do, elected officers, signatories, staff, and all active members will be expected to know what is expected of them in the living realisation of our values.

In pursuit of these aims for public benefit, The University of Surrey Students' Union will ensure the diversity of its membership is recognised, valued and supported and has established services for use by its members and to support its work with the University and other organisations on behalf of students. These include the Students' Union support service, volunteering and training, diverse student activities, and support for student sports clubs and societies, alongside our commercial activities which include our Rubix nightclub. The Executive Officers of the Union sit on the majority of the committees of the University of Surrey and meet regularly with department and central service heads on campus.

The charity trustees have complied with their duty as determined by Section 17(5) of the Charities Act 2011 having due regard to the Charity Commission's published general guidance concerning the operation of the public benefit requirement.

Exam timetabling

During the COVID-19 pandemic, all exams and assessments became digital. This academic year, we have begun to make the transition back to in-person teaching with most assessments remaining digital. The Union President worked in partnership with the University to prohibit assessment clashes to minimise the impact on student wellbeing, one of the President's manifesto points.

This has been successfully achieved, in the summer exam period there have been no examination clashes. Additionally, a comprehensive policy has been introduced within a new Code of Practice which specifies an 18-hour gap between exams of less than 24 hours, resulting in reality with a 20-hour gap between each 4 hour long online exam. This will ensure that students have adequate rest between exams, safeguarding student outcomes.

Graduation tickets

One of the Union President's manifesto objectives was to lower the cost of graduation, introducing free tickets for student and their guests, removing financial barriers. This is particularly important this year given that the cost-of-living crisis has impacted students and their families.

The President worked with the University on this project and introduced free graduation ceremony tickets for students and two guests. This will continue for the foreseeable future and is a positive change we can celebrate – that all students will have equal access to a graduation ceremony which recognises their achievements.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Central-led campaigning

The Union President championed Equality, Diversity and Inclusion and spearheaded the Union's campaigns and projects.

Additionally, the Union President introduced a brand-new campaign on Islamophobia Awareness. A video was created by the Union featuring students and staff explaining their personal experiences of Islamophobia while educating others on what it truly means to be Muslim.

In late February, the world faced the sudden upheaval of the conflict between Russia and Ukraine, which impacted several of our members and the wider student body. The Union organised a peace vigil on the University Plaza, led by the President who delivered a speech and held a one-minute silence. We also heard from several people, students, and staff alike, who were affected. The Union in collaboration with the University provided support for students who were impacted, for example access to the hardship fund.

We also participated in the University's collection of items to send to the conflict zone and invited all students from Ukraine for a meal and discussion at the Union to show solidarity and provide support.

Student Union Pulse Outcomes

At the time of writing, we have seen two results from our Student Life Pulse survey, which is conducted by our research partners, Alterline. The Pulse survey is led by the Union's Student Voice Manager.

The Pulse 1 period results were particularly positive compared to the same period in the previous academic year, with our five key opportunities (the Students' Union is making me more employable, I can influence Union decision making, the Union has a positive impact on my wellbeing, a positive impact on my social life, and Students' Union communications are relevant to me) all improving.

In our Pulse 2 period results we saw a slight decline in the five opportunities, and consequently our overall satisfaction. Therefore, we are conscious that as more services become available to students and campus life returns to face-to-face, there is a growing sense of competition for students' time and attention. We have seen a reduction in the numbers of students who declare that they are aware of what the Union's Sabbatical Officers do. This is a challenge for the incoming Officer team and Chief Executive to tackle.

Student Union Complaints Summary

Following the University's Quinquennial Review of the Students' Union's governing documents, several recommendations were made. One recommendation was that we review our complaints and disciplinary procedures in line with the OIA best practice guidelines, and this review concluded in August 2021.

This year to date, we have received 9 complaints, all of which concerned incidents that have taken place in our traded venues, and all resolved locally under the early resolution stage of our new Complaints Procedure. We have had no complaint panel hearings under the terms of our new procedure, and no appeals.

Ongoing Projects

The Students' Union will be opening a new social space at Manor Park, replacing the previous Heart and Soul venue, providing students living on the Manor Park campus somewhere close by to connect with others. We aim to have this project completed in January 2023.

ZONE ACTIVITY

The work of the Union is presented in four zones, Voice, Activity, Support and Community. Each zone is led by a VP with the President in overall leadership of the Union.

VOICE ZONE

Course Representatives

This year, we have focused on a number of improvements to the Course Rep scheme. Firstly, we digitised and standardised PGR Course Rep elections, to ensure all Reps across all levels are appointed democratically. We have passed a proposal to introduce Head Reps, a change designed to increase support for new Reps and bridge communication between Course Reps, the Voice Zone, and senior University leadership. This role will be introduced for 22/23.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

We have been working to deliver more relevant communications, both to students and to Reps themselves, so have undertaken projects with University communications, including how we proactively communicate with Reps. In semester 2, we ran a Course Rep party to give volunteers a chance to meet and socialise, which saw higher attendance than previous Rep socials pre-pandemic.

Student Voice Forum

We continued to run our Student Voice Forum events online via Microsoft Teams Live Events, which again saw a higher level of attendance than pre-pandemic forum events. Running three sessions between November – May, we were joined by over 200 students in February, with attendance at our other sessions averaging at 130. Topics focused around student issues, including hybrid learning and the Women's Safety on Campus campaign.

In February, we also gathered data on personal tutors and shared this with the ongoing personal tutor review and discussed value for money and the BAME Awarding Gap. In May, we welcomed the Provost to help present our Course Rep Awards. We discussed assessment and feedback and barriers to student engagement, which both help to inform our ongoing research as part of the TEF student submission.

Democracy

AGMs & EGMs: With an unprecedented number of EGMs taking place in semester 1, over 60, the start of the year saw a doubling of the number of EGMs we facilitated in semester 1. All AGMs during AGM season took place utilising online voting, which we will propose to continue next year due to the ease of auditing results. In collaboration with the Activity Zone, we successfully piloted allowing outgoing committee members to facilitate their own AGM voting. This reduced the number of AGMs requiring an officer by roughly 30%, as around 40 groups opted into the pilot. We received 0 complaints about self-run AGMs, and considering the benefits of this option, the recommendation is to continue with this approach.

Make Your Change: This vote took place in October. Students were asked to choose between 5 ideas which had been submitted by their peers and shortlisted by the sabbatical team. Turnout was lower than the previous year, with 652 votes cast, and 53% of voters choosing 'Women's Safety on Campus'. Campaign "wins" included improvements to lighting on and off campus, and additional safety measures being taken in Rubix.

Surrey Decides: Our Officer elections ran in February – March, with all officer positions being filled for the coming year. Some elections went uncontested, including Activity Zone and RAG Chair. Our voter turnout, however, was strong, especially in comparison to last year, with 3659 students casting their vote.

Our charitable incentive of adopting a stag with local wildlife charity, Wildlife Aid, was well received.

Correlating to turnout, we adopted 12 deer and donated £360 to Wildlife Aid. 93% of candidates who took part in our candidate survey were glad that they stood in the election.

Liberation

After it's reform at last year's Annual Members' Meeting, the Liberation Network has met multiple times this year with a number of new volunteers joining. The network is open to any student to join and is a group of volunteers who work together on events and campaigns to help break down barriers.

The first Liberation Network event was Empowered Surrey in November, an interactive fayre of stalls representing areas of the University and Union which can help students get the most out of their experience. Attendance at the event was good and feedback was positive.

The Zone is also ran a Liberation Week in March, focused on the concepts of inclusivity and intersectionality. We have also recorded an Inclusive Education Podcast, featuring the PVC Education Osama Khan and the VP Voice talking about the past, present and future of inclusivity. Featured voices include the Union President, and one of our Liberation Network volunteers who has been named in the Top 50 Influential Neurodivergent Women in the UK 2022. Both Library Curator Projects this year have been run by Liberation Network volunteers.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

We have also begun work on a Cost-of-Living campaign, working to disseminate information about tax rebates in partnership with Hoods Residential. Next year, we plan to increase engagement with the Liberation Network by introducing 'Liberation Leaders.'

Decolonising Surrey/Inclusive Education

The VP Voice has set up and chaired a new working group originally focusing on decolonising the curriculum but since broadening to discuss decolonising all elements of the University experience with a focus on inclusive education. The Decolonising Surrey Working Group brings together interested parties from the University, the Union and students. Members include the Pro-Vice-Chancellor Education and other key stakeholders in the inclusive education remit, alongside interested students.

One major project emerging from the group has been to develop a toolkit for students and staff on the practical steps that can be taken to decolonise education, and ultimately to lower the attainment gap between BME and white students. Other work arising from the group include our contributions to the Race Equality Charter application, the promotion of the library's student curator project, and discussions around disproportionate academic appeal rates from the BAME student community.

In consultation with Esat Alpay, current lead for Inclusive Education, we are considering that this group may be formalised into the University's educational governance. The Zone is very pleased that this group has had such a significant impact on the University's approach to inclusive learning.

Academic Interests and Student Journey Projects

Acting on widely felt concerns about the quality and consistency of hybrid learning, the VP Voice has worked with the University to pass their Hybrid Learning Principles, a Captured Content Procedure, and a new Code of Practice for Scheduling of Teaching and Assessment.

We've also contributed to the review of a new Learning Analytics Code of Practice, and the CoP for Student Engagement. Learning Analytics and Attendance Monitoring platforms are due to launch in the next academic year, with the Zone contributing to the design and implementation of these tools.

We have represented students' interests on the development of both alternative study spaces to mitigate the impact of the summer Library overnight closures, and in the renovations of new teaching spaces, including how to minimise disruption during exams to nearby accommodation, gathering student feedback on innovative furnishing, and ensuring the consideration of accessibility.

Teaching Excellence Framework

The Zone has begun work on the student submission for the TEF. We are partnering with Alterline to conduct research for the submission, via the Pulse survey and by conducting an online research community with Black students over the summer. We are currently also collating data from the past 3 years from Pulse, Student Voice Forum, and other insights we have gathered in order to ensure a detailed and accurate submission. Our research is framed around three key themes – assessment and feedback, student voice, and value for money. The VP Voice sits on the University's TEF Governance Panel.

ACTIVITY ZONE

Clubs and Societies

The Activity Zone's clubs, and societies have continued to impress us with their valuable contribution to the student experience at Surrey. Membership numbers this year have hit a new record, with the highest number of individual membership sign ups we have on record, with over 11,537+ memberships bought and 5,272+ students signed up to a club or society! Anime and Manga have topped the record with a huge 500 sign ups to their society alone. We also saw the successful return of many major events, including Varsity, Union/Colours Ball, Gradsport (with thanks to Team Surrey!), and more.

Highlights for Team Surrey clubs include:

The President of the Swimming Club Co founding The British University Swimming League (BUSL). An impressive total of 52 teams signed up to the BUSL in its inaugural year which means more than 1,300 swimmers have competed across the league's 13 conferences since October 2021. Surrey was placed in Conference 11 where they came out on top against Oxford, Oxford Brookes and Brunel while breaking 12 BUSL records in the process.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Societies have equally impressed in their efforts this year -

Islamic Society raised an incredible £35,000 in partnership with Islamic Relief for their charity week. This year the charity focused on emergency healthcare and education in countries such as Rohingya, Gaza, Chechnya, Bosnia, and Turkey.

Stage Crew have continued their hard work helping to run a huge range of events, not only for the Union but also for our clubs and societies as well as the University. Stage Crew are consistently upskilling their members which is evident in the number of alumni who now have careers in the entertainment industry.

Consulting society has proved to be proactive, managing to secure investments from a local firm and KPMG. They also represented the university in the Bright Network case studies link up, aimed at helping their members to become more employable.

Employable Me

This year we partnered with the Employability and Careers team to try and work on a continued regular and consistent EmployableMe message going out to our students. As the Employability and Careers team have new staff members it was a great time to refresh our ideas and come up with new ways to ensure our students were understanding the idea of the EmployableMe campaign.

We also held an EmployableMe week in which we had some on campus, in-person events, such as CV Workshops/ headshot workshops whereby students could come and get their LinkedIn headshot photos done for free, these proved to be extremely popular with all slots booked up. Furthermore, clubs and societies were able to become more involved than ever in employability by completing the "EmployableMe STARS Badge".

Finally, Activity Zone officer, Eimantas Budrys, collated a list of all the employability services that the University offers, which will allow students to easily access all the employability and careers content straight from the Union's Employable Me webpage. Once uploaded, this will help students to access the services available.

Female Takeover/Women-only sessions

The 27th of November 2021 the return of Female Takeover, for the first time since 2019. This free event created a fun, friendly and safe space for female students at University of Surrey to exercise at SSP while the building is closed to the public.

The event saw 192 women sign up, and between 7-9pm, the SSP team of female instructors and coaches ran sessions covering a range of activities including Netball, Badminton, Self-Defence, Squash, Swimming and Yoga. There was also open gym access and lifting workshops that took place during this time slot, and a Glow Aerobics finale to round off the event!

For the first time ever, the VP Activity secured free public bus travel across Guildford for women attending the event, courtesy of Stagecoach and with thanks to Chief Operating Officer, Andy Chalklin and Transport Manager, Ed Nelson.

Part of the VP Activity's manifesto was to establish a second Female Takeover in semester 2, however this plan was adapted and changed to focus on creating continuous women-only sessions at SSP and highlighting the opportunities for women in sport. With the help of Team Surrey and part-time Activity Zone officer, Ami Tudorache, SSP hosted women-only Self Defence classes and women-only yoga, which had a rough average attendance of 20 students throughout the two months per event.

STARS Awards

This year, the VP Activity revamped the club and societies "STARS awards" system. This saw the introduction of five brand-new "STARS badges" which could be collected, via achieving and submitting KPI's relating to that badge. The five badges are: Community, Collaboration, EDI, EmployableMe, Wellbeing. By collecting all five badges, the society would achieve "Gold STARS", which highlights them as a group that went above and beyond.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Give It A Go week:

The VP Activity revamped 'Get Involved' week in November and remarketed it as 'Give It A Go' week; an opportunity for students to have another 'first' attempt at joining sports clubs and societies, promoting inclusion and participation. 45 clubs/societies took part, and a sell-out Rubix laser tag also took place.

Club/Society Space:

This year the VP Activity successfully challenged the University to relinquish their use of Arena C at SSP for COVID testing. This was a massive win as it allowed some clubs, such as Archery, to restart their sessions, but also allowed for more BUCS competition to resume at SSP. The Activity Zone Manager ensured that all clubs and societies had space to successfully host sessions and restart post-pandemic, which included an increased use of GSA space for student activity. Finally, with thanks to Education Programme Manager, Steve Hoole and the VP Voice, the VP Activity ensured that societies were not forgotten in the plans for renovation around the University, and this saw a successful negotiation for more sprung flooring in renovated spaces. This allows for more physical activity to safely take place on the Stag Hill campus. The Union's Activity Coordinator was instrumental in relocating societies whilst building works took place.

Varsity

This year as a key manifesto point, the VP Activity worked hard with Chief Student Officer, Lucy Evans, to establish a day off for Varsity. The University has now included in their timetabling legislation that the impact on student studies on days of major events, such as Varsity, should be minimal. This could also apply for large scale University/Union events, but also Big BUCS Wednesday should this occur. Therefore, captured content is now encouraged, thus allowing students to catch up on their missed study and allowing them a day off.

In addition to this, Team Surrey was again successful at Varsity and convincingly beat Royal Holloway to reclaim the Varsity trophy. In the future, we would like to work with the University to assist students balancing their studies with representing the University in a sporting capacity.

Departmental Societies:

The VP Activity and VP Voice have worked closely this year with Pro-Vice-Chancellor, Osama Khan on departmental societies. The aim is to link Departmental Societies more closely with their department, their course reps, and university staff. We have 9 societies in the trial run, and feedback has been very positive. We have had additional wins for other societies that could be in our scheme who have worked with their departments: such as both Women in Engineering and ChemEng Societies receiving funds from their departments to support their society.

SUPPORT ZONE

Academic Advice

The Support Zone once again has seen an increase in the number of students it has supported in academic advice, with more PGRs than ever seeking support on processes such as UAPs. Overall, there has been an 19% increase in the number of students accessing the advice service (from 2460 in 20/21 to 3023 in 21/22).

The advice team, together with the Sabbatical officers, have also provided representative consultation on some of the Universities proposed changes to the regulations. We are pleased to see that these changes include the Students' Unions proposal to implement changes to the Regulations for Academic Integrity. Last year, we submitted the proposal to widen the range of penalties given for misconduct to students. The University have partially accepted this proposal and have added an additional, less severe penalty to the regulations which should support more students with their progression.

Housing Advice

This year we have also introduced housing advice to the service, which has been slow and steady with 84 students reaching out for housing support. We also supported students through a Housing Advice week, which introduced our Speed-Mating event to find housemates and meet new people.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Welfare Watch

Welfare Watch relaunched this year in Fresher's week and supported 94 students throughout the year on Wednesdays and Fridays. Due to volunteer numbers, they were unable to open every night, however, had good numbers and contacts on the nights they were open. We continue to foster a good relationship with Risk Solutions, to support students when they aren't allowed into Rubix, or for those who are asked to leave. Additionally, Welfare Watch supported events associated with NoMore week such as 'Light up the Night', and the Priority Campaign.

Student Minds

Student Minds have continued their support offering this academic year for students with low mood and depression at University, through a range of group facilitation sessions, which focus on different themes for recovery. Following the success of Positive Minds, this year we launched a second support group aimed at students experiencing Eating Difficulties. Whilst the launch of the face-to-face Eating Difficulties Support Group saw low numbers, we are pleased to say that the online support groups have been very well attended by students, and we will continue this online provision into the next academic year.

Nightline

Following the pandemic, Nightline have been able to re-engage students via telephone and Instant Messaging service this year. We welcomed four training cycles in the first semester, to increase volunteer numbers, alongside an additional semester two training cycle. Despite efforts to increase volunteer numbers, Nightline failed to open as consistently as we would have liked. There are plans for the new training officers and committee to look at the recruitment and training process to ensure more dedicated and well-trained volunteers for the next academic year, to increase the consistency of opening times.

No More to Sexual Violence and Misconduct

One of the more memorable Support Zone campaigns is #NoMore Week, which says 'No More' to sexual violence and misconduct on campus. We ran this in collaboration with the whole Union as part of the Priority Campaign: Women's Safety. Once again, the campaign was a huge success and saw hundreds of students take part in our 'Light Up The Night' march, culminating in 'Light up the Lake' with testimonies and speeches.

One of the highlights of the campaign was installing a 'washing line' through the Lecture Theatre Concourse, hanging 78 individual pieces of underwear: one for each student who reported harassment, bullying or sexual misconduct, through Report+Support in the last year.

Following the campaign, the University and local Council have committed to look at campus and community lighting to make areas safer. The University have also agreed to an additional five SVLOs, working with security to support students locked out of their accommodation, and are looking into the survivor experience of reporting. The Union have also made commitments to ensure more bystander training for those attending iLoveTour and ensuring that testing equipment is available in Rubix to check drink spiking.

Work continues with the University in ensuring that the Consent Course is more accessible to students. We continue to lobby the University to make the course compulsory for all students at pre-registration.

SHAG Campaign

As part of the VP Support manifesto, Sexual Health and Guidance on campus was bigger and better this year, with four SHAG Days celebrated throughout the year. Each day focused on key themes such as Sexual Safety, Consent, LGBTQ+ and STIs. Freebies were given out, as well as sex education and safety information.

Period Poverty

A manifesto point of the VP Support was to make sanitary products available to all students and staff that need them. The Period Poverty Project successfully launched on the 30th March 2022 in 8 locations across all 3 University of Surrey campuses. The Library and the Hive are proving to be the two most popular locations to retrieve products with the library using 50% of its original stock within 2 days of the launch.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

COMMUNITY ZONE

To ensure that the 2021-22 academic year was successful following COVID-19's after-effects: we've worked tirelessly to advance Surrey's overall student experience by bringing even more students together and ensuring all feel part of our community here. Amid ever-changing student trends and macro uncertainties: we have focused on our Zone's core remits by building on previous successes, whilst 'trying new things' across entertainment and events; fundraising; sustainability; volunteering; and more.

Moving-In Weekend and Freshers' Week

We delivered another successful Moving-in Weekend. Supported by 140+ strong volunteers: this operation ran smoothly, with support and safety guidance carefully communicated to all. An 'Angels Party' was further arranged in Hari's Bar for our volunteers with awards presented to recognise outstanding effort welcoming students arriving to Surrey during uncertain times. This party was very well attended and, alongside Moving-in Weekend, was very well received.

Freshers' Fair was held in The Marquee to strong attendance and participation from students. There were fewer restrictions compared to last year, with our one-way walking system, ensuring more Clubs and Societies benefited from a presence on PATS Field.

Feedback regarding the Fair was very positive overall, and we welcomed the most Club and Society memberships sign-ups ever achieved – coupled with the most Clubs and Societies running activity on PATS Field also. (Many other UK universities did not match our level of in-person Freshers' Fair engagement).

Living Off-Campus Guide 2022

We created an informative living off-campus guide in partnership with the Public Engagement Team, and jointly also launched the local Surrey '#LetGuildfordSleep' campaign. Both support students living locally and our continual work to build relationships with the local community.

Highlight Events

We have hosted many showcase events throughout the year. The list below is not exhaustive.

Univision – the UK's largest inter-university song contest – successfully sold-out University Hall and streamed to many more online. 600+ public votes were given during only a 20-minute voting window, alongside judges' scores, where the University of Southampton won. We welcomed, and accommodated, colleagues from the University of Oxford, Academy of Contemporary Music, University for the Creative Arts, Cardiff University, University of Reading, and University of Southampton on Stag Hill for rehearsals, main show, and an afterparty.

One World Gala – our showcase extravaganza of dance and music from our very own cultural Societies – successfully returned to G Live with strong attendance and viewership online. Gala this year featured the Univision 2022 trailer debut, as Lexie Dufficy (Surrey's chosen Univision act) was reintroduced to audiences by the Vice President, Community. We featured 13 other performances and, externally, a local Thiruvathira dance group then performed.

Winter Ball - The Vice President, Community – as a key manifesto point – designed, and co-hosted, the Unions' first Winter Ball with Surrey ABACUS President, Jo Yau; the Community Team; and Stage Crew. Surrey Dance Squad; Ballroom and Latin Dance Club; Japanese Society; and Korean International Students' Society, performed in The Marquee. We sold out within three days.

Free Fest - This free festival returned this year in line with The Queen's Platinum Jubilee Central Weekend. There was an outdoor cinema on the Saturday, and student music performances on the Sunday. There were food vendors, decorations and attractions across both days, and it was well attended by public.

Union Ball and Colours Ball - Our annual balls returned to G Live to strong attendance from students, despite a lack of annual event continuity due to COVID-19. This year's show embraced new RAG (Raising and Giving) Awards to reflect our work this year to wholly establish a 'RAG Culture' at Surrey.

UNIVERSITY OF SURREY STUDENTS' UNION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

Raising and Giving (RAG)

To ensure we create a 'RAG Culture' across Surrey, we've made many internal structural changes to RAG such as widening the remit of Treasurer to include RAG Representative duties:

'Attending RAG Committee twice a year (once a semester).'

'Ensuring all fundraising income is reported through RAG.'

'Liaising with the Union's RAG Chair for any concerns over donations or fundraising.'

'Supporting the Union with the organisation and promotion of RAG events and campaigns.'

For RAG Week we held a new Dance Festival in The Marquee, with the University's Kilimanjaro Team, featuring performances by Ballroom & Latin Dance; Surrey Angels Cheerleading Team; Surrey Dance Squad and Lexie Dufficy. We also hosted a karaoke night at The Bench in Surrey Sports Park ('Ka-RAG-oke') attended by 50+ students in support of partner charities Rainbow Trust and Alzheimer's Society. We then ran a 'Sleep Out' to bring awareness to homelessness.

Kelly's Guildford 10K and 5K Run:

Kelly's Guildford 10K and 5K run is a collaboration between Kelly's Storage [Charity Events] and the Students' Union. This year marked return following COVID-19 restrictions. We began from Austin Peace Plaza. The run supported Alzheimer's Society and the Rainbow Trust (our two partner charities) in addition to Oakleaf Enterprise. The event went well and 300+ runners registered to join – with many students doing so on behalf of their respective Club or Society.

Safety on Campus:

We've introduced 'Ask for Angela' into Rubix, and Welfare Watch continues to operate on Rubix nights, with our first aid team remaining dedicated to providing on-site assistance if needed. Security conduct searches randomly and the Vice President Community co-chaired this year's Late Night Safety Forum, featuring Pubwatch, the police, and Vice President, Support.

We contacted Surrey County Council to successfully ensure that the streetlights behind GSA on route to Southway remain lit between 1am and 5am. We also lobbied for light installations on the Lake's walkway; and we supported the Support Zone with our 'Light up the Night' walk, in recognition of every student who has experienced sexual assault or harassment walking home.

#SustainableSurrey:

The #SustainableSurrey hashtag was this year used to identify and consolidate sustainability-related comms by the Union and University. The Union also coordinated litter picks to support Surrey's work to become a hedgehog-friendly campus and held community shelf discussions.

Volunteering Awards:

We further recognised and celebrated many outstanding volunteering achievements through the Union's first-ever 'Volunteering Awards and End of Year Show Pre-Party' in Hari's Bar. In addition to 'Citizenship Awards' – awarded for 'making us a closer part of the community at Surrey' – Bronze Awards were awarded for 100+ approved volunteering hours, Silver for 250+ hours, Gold for 500+ hours, and Platinum lastly for 1000+ hours. 180+ awards were presented.

Fundraising

The Union itself had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Future Plans

The strategy agreed by members in February 2017 was successfully embedded within the Union structure and remains in place until the end of 2022. With the introduction of a new CEO to the Union; Alex McKee is looking at future plans and a new strategy which will be implemented in 2023.

Financial review

USSU has continued to benefit from the recognition and support of the University, and this year received an annual Block Grant of £1,272,000. There has been less Covid impact this year which has resulted in income generated from the Rubix nightclub increasing to near pre-pandemic levels.

The net movement for the year is £19,060 (2021: £6,034).

**UNIVERSITY OF SURREY STUDENTS' UNION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

Reserves Policy

The Board of Trustees reviews the Student Unions' Reserve Policy annually. The Board of Trustees have determined that the appropriate level of reserves should be £300,000 cash (which is approximately 3 months salaries), however this will face further ongoing review. The reason for this reserve is to provide enough working capital and to deal with unexpected emergencies. In future years capital maintenance and development projects may be considered in the reserves policy review.

After deducting the carrying value of tangible fixed assets held for the Student Union's own use there were free reserves as defined by the Charity Commission of £403,598 (2021: £497,102).

The Students' Union cash reserves as of 31 July 2021 were £682,483. The cash reserve as at the 31 July 2022 is £744,823 (an increase of £62,340).

The key management personnel understand that the Students' Union needs to maintain an appropriate level of reserves, in order to provide sufficient capital to cover delays which can occur between spending and receipt of income.

Custodian Activities: Clubs' & Societies' Funds

USSU acts as custodian for funds raised by the students' amounting to £198,261 on 31 July 2022. £670,446 paid in and £643,289 paid out of the clubs and societies own funds; made up of a total of 20,096 transactions for the year. These funds are represented in the financial accounts system under separate Restricted Income Fund cost codes, so Clubs' & Societies balances are known at all times.

In addition to the grant-support funds it disburses to them, as shown in the accounts, USSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under USSU auspices for distribution to the intended charities.

Future Funding

The Board of Trustees remain in consultation of evaluating sufficient funding for USSU to meet all its obligations.


Trustees' Responsibilities

Charity law require us as the charity Trustees to prepare annual financial statements giving a true and fair view of the state of affairs of the Students' Union and of the surplus or deficit for that year.

In preparing those financial statements we are required to:-

- select the most suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the Union will continue in business.
- State if the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with charity law and the particular requirements of Surrey Students' Union under the Education Act 1994. The Trustees are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Trustee On Behalf of the Board – Diana Dakik

Date: 03.11.22



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF SURREY STUDENTS' UNION

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 group and charitable company 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF SURREY STUDENTS' UNION (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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 on page 14 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF SURREY STUDENTS' UNION (CONTINUED)

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

Auditor's responsibilities for the audit of the financial statements

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 group and the charitable company 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 Companies Act 2006 and 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 group or charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group or charitable company for fraud. The laws and regulations we considered in this context were General Data Protecting Regulations, Health and Safety and Safeguarding of students.

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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE UNIVERSITY OF SURREY STUDENTS' UNION (CONTINUED)

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

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 charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Alastair Lyon".

Alastair Lyon

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

Dated : 3 November 2022

UNIVERSITY OF SURREY STUDENTS' UNION
STATEMENT OF CONSOLIDATED FINANCIAL ACTIVITIES FOR THE YEAR
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Gross Income					
Donations:					
- Donations, University Grant, etc.	3	1,235,690	-	1,235,690	1,707,586
Income from other trading activities					
- Activity		26,420	-	26,420	2,613
- Central		35,166	-	35,166	36,716
- Community		111,535	-	111,535	58,612
Charitable activities for students:					
- Activity		-	670,446	670,446	232,738
- Community		1,476,414	-	1,476,414	756,694
		<u>2,885,225</u>	<u>670,446</u>	<u>3,555,671</u>	<u>2,794,959</u>
Expenditure on:					
Charitable activities for students:					
- Activity		361,972	643,289	1,005,261	531,518
- Central		354,962	-	354,962	251,464
- Community		1,611,442	-	1,611,442	1,464,690
- Support		326,398	-	326,398	278,308
- Voice		238,548	-	238,548	262,945
	4	<u>2,893,322</u>	<u>643,289</u>	<u>3,536,611</u>	<u>2,788,925</u>
Net Movement in funds		(8,097)	27,157	19,060	6,034
Fund balances brought forward		656,662	171,104	827,766	821,732
Fund balances carried forward	13	<u>648,565</u>	<u>198,261</u>	<u>846,826</u>	<u>827,766</u>

The notes on pages 23 to 32 form part of these accounts.

UNIVERSITY OF SURREY STUDENTS' UNION
CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2022

		2022	2021
		£	£
	Notes		
Fixed Assets			
Tangible fixed assets	7	<u>244,967</u>	<u>159,559</u>
Current Assets			
Stocks	9	37,821	56,893
Debtors & prepayments	10	161,578	189,782
Cash at bank & in hand		<u>744,823</u>	<u>682,483</u>
		<u>944,222</u>	<u>929,158</u>
Current Liabilities			
Creditors: Amounts due within one year	11	<u>(342,363)</u>	<u>(260,951)</u>
Net Current Assets		<u>601,859</u>	<u>668,207</u>
Total Assets less Current Liabilities		<u>846,826</u>	<u>827,766</u>
Representing Charitable Funds:-			
Restricted Income Funds			
Students' Societies & Club Funds	12	198,261	171,105
Unrestricted Income Funds			
Undesignated		<u>648,565</u>	<u>656,661</u>
Total Funds	13	<u>846,826</u>	<u>827,766</u>

The financial statements were approved by the Trustees on 03.11.22
 behalf, by:

and signed on their

President



Trustee: Diana Dakik

The notes on pages 23 to 32 form part of these accounts.

UNIVERSITY OF SURREY STUDENTS' UNION

UNION BALANCE SHEET

AS AT 31 JULY 2022

REGISTERED COMPANY NUMBER: 07470232

		2022		2021	
		£	£	£	£
	Notes				
Fixed Assets					
Tangible fixed assets	7		244,967		159,559
Investments	8		<u>1</u>		<u>1</u>
			244,968		159,560
Current Assets					
Debtors & prepayments	10	262,534		717,933	
Cash at bank & in hand		<u>516,247</u>		<u>347,109</u>	
			778,781	1,065,042	
Current Liabilities					
Creditors: Amounts due within one year	11	<u>(235,521)</u>		<u>(188,490)</u>	
Net Current Assets			<u>543,260</u>		<u>876,552</u>
Total Assets less Current Liabilities			<u>788,228</u>		<u>1,036,112</u>
Representing Charitable Funds:-					
Restricted Income Funds					
Students' Societies & Club Funds	12	<u>198,261</u>		<u>171,105</u>	
			198,261		171,105
Unrestricted Income Funds					
Free reserves (Undesignated)		<u>589,967</u>		<u>865,007</u>	
			589,967		865,007
Total Funds	14		<u>788,228</u>		<u>1,036,112</u>

The result for the financial year dealt with in the financial statements of the parent company was £247,883 (2021: £323,341).

The financial statements were approved by the Trustees on 03.11.22
behalf, by:

and signed on their

President and Chair



Trustee: Diana Dakik

The notes on pages 23 to 32 form part of these accounts

UNIVERSITY OF SURREY STUDENTS' UNION
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net incoming resources	19,060	6,034
Depreciation	46,250	49,448
Interest paid	12,196	7,813
Interest received	(218)	(37)
Decrease/(increase) in stock	19,072	(22,977)
Decrease/(increase) in debtors	28,204	3,094
Increase/(Decrease) in creditors	<u>81,412</u>	<u>60,388</u>
Net cash used in operating activities	<u>205,976</u>	<u>103,763</u>
Cash flows from investing activities		
Interest receivable	218	37
Interest payable	(12,196)	(7,813)
Purchase of tangible fixed assets	<u>(131,658)</u>	<u>-</u>
Net cash used in investing activities	<u>(143,636)</u>	<u>(7,776)</u>
Change in cash and cash equivalents in the year	<u>£ 62,340</u>	<u>£ 95,987</u>
Net debt reconciliation of net cash flow to movement in net debt		
Net funds at 1 st August	682,483	586,496
Increase/(Decrease) in cash in the year	<u>62,340</u>	<u>95,987</u>
Net funds at 31st July	<u>£ 744,823</u>	<u>£ 682,483</u>
Analysis of cash and cash equivalents		
Cash in hand	<u>£ 744,823</u>	<u>£ 682,483</u>

The notes on pages 23 to 32 form part of these accounts

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting Policies

The University of Surrey Students' Union is an incorporated charity registered in the UK (Charity Number 1142479. Company Number: 07470232) with its registered office at Union House, Guildford, Surrey, GU2 7XH.

The Principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities.

(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 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Consolidated financial statements ('group accounts') have been prepared in respect of the charity and its wholly owned subsidiary, Origin Events Limited. The parent has taken exemption from presenting its unconsolidated profit and loss account under section 408 of the Companies Act 2006 and as permitted by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

(b) Going concern

The charity has cash resources and is supported by the University of Surrey. Having reviewed budgets, forecasts and cash-flows, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

(c) Incoming resources

All income including grants and capital resources are recognised in the accounts when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty, and on an accruals basis.

During the year the Union received £18k (2021: £280k) from the UK Government under the Coronavirus Job Retention Scheme.

(d) Resources expended

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the amount of staff hours attributable to each project or activity undertaken.

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting Policies (continued)

(e) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives.

Fixtures and Fittings	-	10%	per annum straight line
Equipment	-	10-33%	per annum straight line
Computer Hardware	-	20-50%	per annum straight line
Computer Software	-	20-33%	per annum straight line

(f) Cash and cash equivalents

Cash at bank and cash equivalents includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

(g) Pension costs

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

(h) Leased assets

Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease

(i) Stock

Stock is valued at the lower of the cost and its net realisable value.

(j) Fund accounting

(i) Unrestricted Funds representing unspent income which may be used for any activity/purpose at the Executive Committee's own discretion;

(ii) Capital Grant Funds are released annually in line with the depreciation policy on the capital spend;

(iii) Restricted funds raised and administered by USSU for specific purposes, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The costs of raising and administering such funds are charged against the specific fund.

(k) Taxation

The Union meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Union is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(l) Financial instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 14 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to trade debtors, amount owed by group undertakings, other debtors and cash equivalents, and financial liabilities referring to all creditor balances excluding deferred income and payments on account.

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

2 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

Preparation of the financial statements requires management to make judgements and estimates. The directors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

3 Grants Receivable and Donations

	2022 £	2021 £
University Block Grant (Subvention)	1,217,650	1,217,650
CJRS Grant	18,040	280,126
Additional University Grant	-	142,596
Local Council Grants	-	18,241
Donations	-	48,973
Total	<u>1,235,690</u>	<u>1,707,586</u>

4a) Charitable and Other Activity Costs- 2022

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £
Charitable activities					
Activity	-	188,429	20,004	796,828	1,005,261
Central	-	107,278	10,518	237,166	354,962
Community	582,788	448,872	40,000	539,782	1,611,442
Support	-	266,121	20,004	40,273	326,398
Voice	-	178,462	20,004	40,082	238,548
Total costs	<u>582,788</u>	<u>1,189,162</u>	<u>110,530</u>	<u>1,654,131</u>	<u>3,536,611</u>

Included in the above costs is the annual audit fee of £18,250 (2021: £15,875).

Affiliation fees included in the above amounts to £nil (2021: £nil)

2021 Comparative Information- Charitable and Other Activity Costs

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £
Charitable activities					
Activity	-	197,781	20,004	313,733	531,518
Central	-	158,035	10,509	82,920	251,464
Community	325,376	476,538	40,000	622,776	1,464,690
Support	-	226,200	20,004	32,104	278,308
Voice	-	212,770	20,004	30,171	262,945
Total costs	<u>325,376</u>	<u>1,271,324</u>	<u>110,521</u>	<u>1,081,704</u>	<u>2,788,925</u>

Included in the above costs is the annual audit fee of £15,875 (2020: £15,275).

Affiliation fees included in the above amounts to £nil (2020: £nil).

UNIVERSITY OF SURREY STUDENTS' UNION
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FOR THE YEAR ENDED 31 JULY 2022

4b) Central Overhead Costs Included in Note 4a

All central overhead costs have been apportioned on a usage basis, pro rata to the total costs of each project or activity undertaken as per the below breakdown.

Overheads used evenly by all zones represent the following cost:

2022	Usage	Staff £	Other £	Total £
Charitable activities				
Central	20%	47,719	24,660	72,379
Voice	20%	47,719	24,660	72,379
Activity	20%	47,719	24,660	72,379
Support	20%	47,719	24,660	72,379
Community	20%	47,719	24,660	72,379
Total costs	100%	238,595	123,300	361,895
2021 Comparative Information	Usage	Staff £	Other £	Total £
Charitable activities				
Central	20%	57,028	15,226	72,254
Voice	20%	57,028	15,226	72,254
Activity	20%	57,028	15,226	72,254
Support	20%	57,028	15,226	72,254
Community	20%	57,028	15,226	72,254
Total costs	100%	285,140	76,130	361,270

5 Staff Costs

	2022 £	2021 £
Wages and salaries	1,037,416	1,120,748
Social security	87,330	89,169
Pension costs	64,415	61,407
	1,189,162	1,271,324

One (2021: one) employee earned between £60,000 - £70,000 per annum. Defined contribution pension scheme costs for this employee amounted to £9,694 for the year to 31 July 2022 (2021: £7,442).

The key management personnel of the Union comprise the Trustees, the Chief Executive Officer, the Deputy CEO and the Human Resources and Staff Development manager. The aggregate employee benefits of key management personnel were £343,261 (2021: £326,521).

The average staffing was as follows:-

Full time	27	27
Students – term time only	92	143
	119	170

Redundancy payments of £nil (2021: £19,099) were made during the year.

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

6 Trustees' Remuneration and Expenses

Trustees received total remuneration including pension contributions of £120,394 (2021: £109,874). This related to the 5 Sabbatical Officers as noted on page 1. Reimbursed expenses to Trustees totalled £nil (2021: £nil).

7 Tangible Fixed Assets – Group and Union

	Fixtures & Fittings £	Equipment £	Computer Hardware £	Computer Software £	Total £
COST					
At 1 August 2021	859,950	115,881	135,307	91,804	1,202,942
Additions	<u>36,402</u>	<u>95,256</u>	<u>-</u>	<u>-</u>	<u>131,658</u>
At 31 July 2022	<u>896,352</u>	<u>211,137</u>	<u>135,307</u>	<u>91,804</u>	<u>1,334,600</u>
DEPRECIATION					
At 1 August 2021	788,892	41,086	122,240	91,165	1,043,383
Charge for the year	<u>17,682</u>	<u>21,502</u>	<u>6,427</u>	<u>639</u>	<u>46,250</u>
At 31 July 2022	<u>806,574</u>	<u>62,588</u>	<u>128,667</u>	<u>91,804</u>	<u>1,089,633</u>
NET BOOK VALUE					
At 31 July 2022	<u>89,778</u>	<u>148,549</u>	<u>6,640</u>	<u>-</u>	<u>244,967</u>
At 1 August 2021	<u>71,058</u>	<u>74,795</u>	<u>13,067</u>	<u>639</u>	<u>159,559</u>

8 Investments

	Group £	Union £
COST:		
1 August 2021	-	1
Disposals	<u>-</u>	<u>-</u>
At 31 July 2022	<u>-</u>	<u>1</u>

During the year the Union held investments in the following companies which are incorporated in the United Kingdom.

Name of Company	Main Trading Activity	Equity Held
Origin Events Limited	Bar and shop trading	100.00%

Origin Events Limited (Company Number: 05048518) a fully owned subsidiary has net assets (liabilities) as at 31 July 2022 of £58,601 (2021: net liabilities (£208,342)). Income of £1,622,897 (2021: £997,678) and Expenditure of £1,355,954 (2021: 1,206,021) and a profit/(loss) of £266,943 (2021: (£208,343)).

UNIVERSITY OF SURREY STUDENTS' UNION
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FOR THE YEAR ENDED 31 JULY 2022

9. Stock

	2022		2021	
	Group £	Union £	Group £	Union £
Finished Goods	<u>37,821</u>	<u>-</u>	<u>56,893</u>	<u>-</u>

10 Debtors

	2022		2021	
	Group £	Union £	Group £	Union £
Trade debtors	41,669	2,862	66,520	49,222
Amounts owed by group undertakings	-	185,714	-	581,617
Other debtors	14,100	47	39,828	3,660
Prepayments and accrued income	<u>105,809</u>	<u>73,911</u>	<u>83,434</u>	<u>83,434</u>
	<u>161,578</u>	<u>262,534</u>	<u>189,782</u>	<u>717,933</u>

11 Creditors: Amounts falling due within one year

	2022		2021	
	Group £	Union £	Group £	Union £
Trade creditors	195,380	96,538	170,687	106,186
Social security & other taxes	8,873	8,873	33,988	33,988
Other creditors	16,452	16,452	5,064	5,064
Accruals	<u>121,658</u>	<u>113,658</u>	<u>51,212</u>	<u>43,252</u>
	<u>342,363</u>	<u>235,521</u>	<u>260,951</u>	<u>188,490</u>

12 Restricted Funds held for Student Societies & Clubs – Group and Union

	£
Funds held at 1 August 2021	171,104
Income	670,446
Expenditure	<u>(643,289)</u>
Funds held at 31 July 2022	<u>198,261</u>

Restricted funds represent amounts raised by the Student Societies and Clubs of the Union for their own use.

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

13 Analysis of Net Assets between Funds 2022

Group	Unrestricted Funds £	Restricted Income Funds £	Total £
Fixed assets	244,967	-	244,967
Net current assets	<u>403,598</u>	<u>198,261</u>	<u>601,859</u>
	<u>648,565</u>	<u>198,261</u>	<u>846,826</u>

Union	Unrestricted Funds £	Restricted Income Funds £	Total £
Fixed assets	244,968	-	244,968
Net current assets	<u>344,999</u>	<u>198,261</u>	<u>543,260</u>
	<u>589,967</u>	<u>198,261</u>	<u>788,228</u>

Prior Year Comparative Analysis of Net Assets between Funds 2021

<i>Group</i>	<i>Unrestricted Funds £</i>	<i>Restricted Income Funds £</i>	<i>Total £</i>
<i>Fixed assets</i>	159,559	-	159,559
<i>Net current assets</i>	<u>497,102</u>	<u>171,105</u>	<u>668,207</u>
	<u>656,661</u>	<u>171,105</u>	<u>827,766</u>

<i>Union</i>	<i>Unrestricted Funds £</i>	<i>Restricted Income Funds £</i>	<i>Total £</i>
<i>Fixed assets</i>	159,560	-	159,560
<i>Net current assets</i>	<u>705,447</u>	<u>171,105</u>	<u>876,552</u>
	<u>865,007</u>	<u>171,105</u>	<u>1,036,112</u>

UNIVERSITY OF SURREY STUDENTS' UNION
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14 Financial Instruments

	2022 £	2021 £
Group		
Financial assets measured at amortised cost	800,592	803,836
Financial liabilities measured at amortised cost	<u>(333,490)</u>	<u>(226,963)</u>

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	2022 £	2021 £
Interest income and expense:		
Total interest income for financial assets held at amortised costs	(218)	37
Total interest expense for financial liabilities held at amortised cost	<u>12,196</u>	<u>(7,813)</u>

	2022 £	2021 £
Charity		
Financial assets measured at amortised cost	704,870	996,613
Financial liabilities measured at amortised cost	<u>(226,648)</u>	<u>(154,502)</u>

The charity's income, expense, gains and losses in respect of financial instruments are summarised below:

	2022 £	2021 £
Interest income and expense:		
Total interest income for financial assets held at amortised costs	(218)	37
Total interest expense for financial liabilities held at amortised cost	<u>12,196</u>	<u>(7,813)</u>

Financial instruments held at amortised cost are trade debtors, intercompany, other debtors, cash at bank, trade creditors, accruals and other creditors. They exclude prepayments and other taxes and social security.

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

15 Leasing Commitments – Group and Union

At 31 July 2022 the Union had annual commitments under non-cancellable operating leases as detailed below:

	2022 £	2021 £
Plant and machinery		
Operating leases expiring within one year	126,837	109,438
Operating leases expiring within one to two years	119,717	100,000
Operating leases expiring within two to five years	54,403	147,222
Operating leases expiring greater than five years	<u> </u>	<u> </u>

Lease payments during the year were £109,438 (2021: £154,599)

16 Control Relationship

Ultimate control of the University of Surrey Students' Union rests with its membership, represented by the Union Trustee board.

17 Related Parties

The Union is in receipt of a recurrent grant from the University of Surrey of £1,217,650 (2021: £1,217,650). The year end net balance owed to University was £2,086 (2021: £35,374 owed from). The sabbatical members of the executive committee receive remuneration for their services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £120,394 (2021: £109,874).

Origin Events Limited is considered to be a related party of the Union as it is a wholly owned subsidiary. The company made a payment under gift aid to the Union of £nil during the year (2021: £108,961). A recharge of £38,528 (2021: £60,000) to Origin Events Limited for use of fixed assets is included within these figures. The intercompany balance due from the company to the Union at the year-end was £185,714 (2021: £581,617).

18 Pension Costs

In 2011 the Union moved from a defined benefit to a defined contribution retirements benefit scheme. As part of the arrangement, the liability for deficits relating to past service of TUPE employees remained with the University. The Union pays contributions for TUPE employees at a rate of 16% of pensionable salary for former members of USS and 16.4% for former members of LGPS. The pension contribution rate for staff commencing employment after 1st August 2011 is 4% and the rate for those on the auto enrolment scheme is 3%. However, from January 2022 employer contributions for all staff who were not TUPE employees was 8%. The total pension cost for the year was £64,415 (2021: £61,407).

UNIVERSITY OF SURREY STUDENTS' UNION
NOTES TO THE ACCOUNTS
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19 Prior Year Comparatives

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total 2021 £</i>
<i>Gross Income</i>			
<i>Donations:</i>			
- Donations, University Grant, etc.	1,707,586	-	1,707,586
<i>Income from other trading activities</i>			
- Activity	2,613	-	2,613
- Central	36,716	-	36,716
- Community	58,612	-	58,612
<i>Charitable activities for students:</i>			
- Activity	-	232,738	232,738
- Central	-	-	-
- Community	756,694	-	756,694
	<u>2,562,221</u>	<u>232,738</u>	<u>2,794,959</u>
<i>Expenditure on:</i>			
<i>Charitable activities for students:</i>			
- Activity	324,992	206,526	531,518
- Central	251,464	-	251,464
- Community	1,464,690	-	1,464,690
- Support	278,308	-	278,308
- Voice	262,945	-	262,945
	<u>2,582,399</u>	<u>206,526</u>	<u>2,788,925</u>
<i>Net Movement in funds</i>	(20,178)	26,212	6,034
<i>Fund balances brought forward</i>	676,839	144,893	821,732
<i>Fund balances carried forward</i>	<u>656,661</u>	<u>171,105</u>	<u>827,766</u>