

GSU Annual Report and Accounts 2020/21

Contents

Reference and administrative details of the charity, its Trustees and Advisers for the year ended 31 July 2021	3
1. Charitable objectives, mission, vision and values	4
1.1 Charitable objectives	5
1.2 Mission, vision and values	6
2. Summary of annual objectives 2020/21	8
2.1 Introduction	9
2.1.1 Covid 19 – Impact on GSU Services and changes made to day-to-day delivery	11
2.2 Activities and Achievements	14
2.3 Full-time Officers 2019/20 Achievements	19
2.4 Commercial Services	21
2.5 Governance	23
2.6 Health and Safety	23
2.7 GDPR	24
2.8 Marketing and Communications	24
2.9 Safeguarding	25
2.10 GKSU-Medway Transfer and TUPE	25
3. Structure, governance and management	27
3.1 Structure	28
3.2 Governance	29
3.2.1 Student Voice	30
3.3 Management	31
4. Financial review of the year	32
4.1 Income and expenditure account	33
4.2 Balance sheet	33
4.3 Reserves Policy	33
4.4 Funds held as Custodian	34
4.5 Risk Management	34
5. Plans for 2020/21	37
5.1 GSU One Year Recovery Plan 2020/21	38
5.2 GSU Officers Priorities 2020/21	39
5.3 University Partnership	40
6. Pay Policy for senior staff	41
7. Conclusion and Statement of Trustees' responsibilities	42
Conclusion	43
Statement	44
8. Audited Accounts	45
Independent Auditors' Report on the Financial Statements	46
Statement of Financial Activities	49
Balance Sheet	50
Statement of Cash Flows	52
Notes to the Financial Statements	53

Reference and administrative details of the charity, its Trustees and Advisers for the year ended 31 July 2021

Trustees

Dr Elizabeth Jones, Chair
Bilal Ijaz, President (resigned 30 June 2021)
Aatika Ayoub, President (appointed 1 July 2021)
Judith Baines, Trustee
Paul Butler, Trustee
Zoë Campbell, Trustee
Zohra Hamidi, Trustee (resigned 25 May 2021)
Olumayomikun Femi Obalemo, Trustee (resigned 30 June 2021)
Oghenero Ologide, Trustee (resigned 2 November 2020)
Gabor Mohacsi, Trustee (resigned 27 July 2021)
Dr Tyron Woolfe, Trustee (resigned 21 January 2021)
Othniel Lewis, Trustee (resigned 30 June 2021)
Curtis Fletcher, Trustee (appointed 2 February 2021)
Nele Leitolf, Trustee (appointed 1 July 2021)
Kevin Hall, Trustee (appointed 30 March 2021)
Naa Kotey, Trustee (appointed 2 February 2021)
George Bradley, Trustee (appointed 27 July 2021)
Ayse Guzel, Trustee (appointed 2 February 2021)
Yasinur Javed, Trustee (appointed 1 July 2021)
Mohammeh Ullah, Trustee (appointed 13 September 2021)
Emma Simon, Trustee (appointed 30 March 2021, resigned 21 June 2021)

Company registered number 07990838

Charity registered number 1149394

Registered office
Dreadnought Building
30 Park Row
Greenwich
London
SE10 9LS

Company Secretary John Schless

Chief Executive Officer John Schless

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

Bankers
HSBC Bank
275 Greenwich High Road
Greenwich
London
SE10 8NF

Solicitors
Russell Cooke
2 Putney Hill
London
SW15 6AB

1. Charitable objectives, mission, vision and values

1.1 Charitable objectives

In setting its objectives, GSU has had due regard to the Charity's Commission's guidance on public benefit. GSU's charitable objectives, as detailed in the Articles, are the advancement of education of students at the University for the public benefit by:

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

1.2 Mission, Vision and Values

The GSU Big Plan came to a conclusion in July 2021. The Big Plan has served GSU well and has seen us develop and grow as an organisation for staff and as a Union for Greenwich students.

In autumn 2020 we began to look at developing a new strategy for GSU. The CEO and Deputy CEO (DCEO) agreed to develop this plan together with key input from staff, students, Trustees, and other stakeholders. To begin this work the DCEO held three sessions with staff before Christmas 2020, the first being an introduction to strategy for SLT followed by a session around Mission for SLT and Managers and finally a Values based workshop for all staff in December.

While we still had to navigate a third national lockdown and rapid policy changes, we agreed with the Board to bring in support from Caroline Copeman a strategy consultant at Bayes (formally CASS) Business School's Centre for Charity Effectiveness.

Caroline helped us to build on our current Theory of Change (which we have already invested in) and challenged us to reimagine a new strategy through an aspirational lens. Through Caroline's support we were able to realign our strategy based on what data from our members, the future needs of running three campuses and the learnings we have garnered over the last five years of the Big Plan.

In February 2021 we set up 'The Big Ideas Group' which consisted of staff, Officers and Student Trustees. Together we set out a plan and approach which included exploring data to ensure our new strategy is aligned with the needs of our members today and into the future. We held multiple sessions with our group of key stakeholders including Trustees and Staff with a number of sessions led by the Officers for students. Officers asked a series of questions and facilitated an open dialogue with members in order to gauge thoughts, ideas and aspirations for the future.





What do we want? (our vision):

Become your best at Greenwich.

How do we realise this? (our mission):

We will unapologetically strive for equity in all we do.

We will have your back to support and empower you on your journey through Greenwich.

Outcomes Summary

1. Best Quality and Inclusive Education
2. Life Ready
3. Be the Best You
4. Find where you belong
5. Protect our planet together

Our refreshed SU values for the GSU Plan 2026

Approachable

Members can engage with GSU wherever they are in the world. We will provide friendly spaces for everyone to come together and create communities. Our staff are always listening to members and each other, to remove barriers and provide great quality services.

Courageous

We will take risks, be brave in our advocacy and push boundaries to challenge for positive change for our members today and in the future.

Trusted

We will be accountable for decisions that we make, which will be backed by our members needs. We will be a reliable delivery partner with legitimacy, always acting on the will of our members. We are the trusted voice of Greenwich students.

Empowering

We will empower our members with the information and skills they need to thrive.

We will create together with students, so that they can develop their own communities and make the change they want to see.

Inclusive (new value)

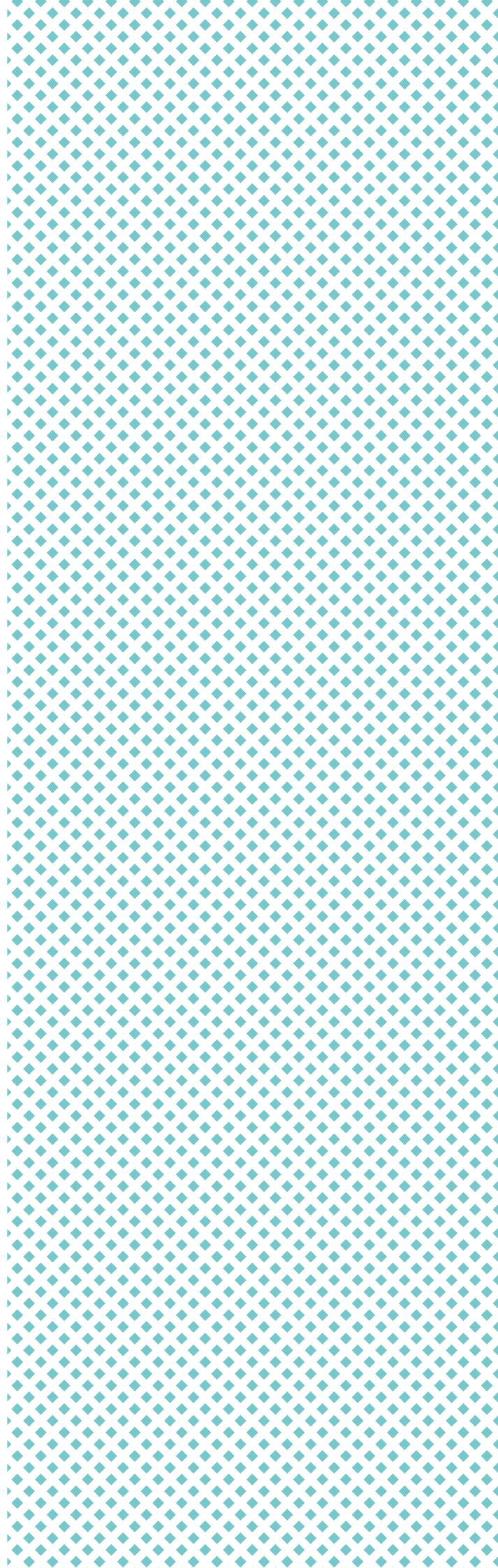
We will actively seek to remove barriers where they exist so that members can engage in any service at GSU and the University. We will ensure all voices are liberated, represented and celebrated.

Measuring our Impact

We have developed an operational dashboard to track and monitor progress related to activity under each of the five outcomes. Each activity has a measure of success which will help us to understand how successful we are as the year progresses. The dashboard also enables us to highlight any flags or causes of concern and any remedial action that needs to be taken to keep us on track.

Our new strategy matches the ambition of our GSU Officers Teams, students, Trustees, staff and key stakeholders. We know that we have shifted into a more mature space whereby students want us to lobby and advocate for more complex issues, locally, regionally, nationally, and globally.

In terms of the University, our new strategy is focused on the needs of GSU and our members, but does align in parts with the Universities Strategy, 'This is Our Time'. We have focused the GSU Plan 2021 to act as a key delivery partner with the University, alongside our representative role, and we have proved this through various projects including the Wellbeing and Retention project, Academic Communities Project and the Avery Hill Building Better Communities project. GSU have also been a key partner in the Universities response to Covid-19 and we have provided invaluable feedback through our three Covid Surveys, as to what students' immediate needs and concerns are, as well as solutions to support.



2. Summary of annual objectives 2020/21

2.1 Introduction

GSU is well underway with its transformative journey having grown and developed over the last couple of years into a strong and active students' union.

As an independent representative body, GSU exists to support the needs of members. We do this by providing a wide range of services, such as an advice service, sports, societies, academic communities, and social opportunities through a commercial offering and bookable student spaces. GSU also supports enhancement through partnership with the University to deliver academic representation, supporting programme reviews, and working to close the Black, Asian and Minority Ethnic (BAME) attainment gap.

As a Union we are a key player within the London region and are well connected with our peers across the sector, as are our GSU Officers. We provide advice and guidance and have begun to see staff leaving GSU after honing their skills, moving into more senior roles in the SU sector.

We are looked upon as sector leaders and are often used as a case study to the wider SU sector as an example of good practice. We are underway with our Quality Students' Union accreditation and have had a QSU assessor review our submission in September 2021. We are delighted to have received a 'Very Good' level of accreditation on 8th October 2021 and will strive for 'Excellent' at the next round of applications.

Best Bar None is an accreditation scheme supported by the Home Office and drinks industry that aims to improve standards in the evening and night-time economy. Through a combination of responsible management and operation of licensed premises, ongoing improvements, and social responsibility, Best Bar None's goal is to help provide a safer night out to all. Currently two of GSU's licensed venues are being evaluated by the BBN team.

Green Impact is a United Nations award-winning programme designed to support environmentally and socially sustainable practice in an organisation. As a Union together a team has been created to achieve this accreditation. Covid-19 reduced the workable output into this project for 2020/21 and the team received a working towards status. This showed that there are measures in place and some criteria had been reached. Going forward staff have been nominated by their Heads of Department to join a task group under the oversight of Head of Commercial Services. This project works across the academic year and will be driven by Officer campaigns and student group participation.

We are proud of the diversity of our staff team, our relationship with students, our encouraging working culture, and our relationship with the University which we know is a positive one. We view ourselves as a 'critical

friend' and partner of the University and although we do not always agree, we are committed to work together to find solutions that benefit our members.

Although challenging at times, our focus on staff development has led to improved staff satisfaction as an employer. Following our March 2021 NUS Staff Satisfaction survey 88% answered strongly agree to "I would recommend this organisation as a good place to work". We are immensely proud to have developed an environment where we can have positive discussions about race, ethnicity and identity. As a result of our 2021 staff survey, 91% of staff told us they feel that they are treated equally irrespective of gender, disability, ethnicity, age, sexual orientation or religion. This is a huge testament to our work, but we recognise more must still be done.

We have a Race Equity working group which has a strategic plan. The group meets regularly to discuss process on our objectives, such as publishing our Pay Gap data. We are committed to publishing a Pay Gap Report yearly and calculate our data based on race, gender and disability, with an aim to also add sexual orientation.

In January 2021 GSU published the annual Pay Gap Report and the data was based on GSU Career staff. GSU Career Employees totalled 33 at April 2020. The snapshot data was taken on 05/04/2020. Below is a summary of the report.

Gender Pay Data

GSU Mean gender pay gap is -6.54% in favour of women.
GSU Median gender pay gap is -1% in favour of women.

The majority of GSU's staff (61%) was female, including in the senior management team where four of the five team members were women. This means that the pay gap is in favour of women.

Ethnicity Pay Data

GSU Mean BAME pay gap is -13.20% in favour of BAME.
GSU Median BAME pay gap is -5.49% in favour of BAME

At GSU 42% of employees identify as BAME ethnicities, with the Upper quartile (Senior Leadership Team) predominately BAME. When averaged out as part of the Median calculation the gap closes but is still in favour BAME employees.

Disability Pay Data

GSU Mean disability pay gap is -2.82% in favour of non-disability.
GSU Median disability pay gap is -25.00% in favour of disability.

The number of employees at GSU who have provided information on their disability is low at GSU, with 9% identified. The highest percentage of staff are located on the Upper two quartiles, which results in the Median in favour of Disability. The overall Mean is in favour of Non-disability.

As part of GSU's commitment, a Pay Review and benefits for the whole organisation is carried out every 3-4 years. The Pay Review is signed off by the Board of Trustees and shared with all staff.

We conducted a Race Equity survey amongst staff this year; the results have produced the following recommendations which are working towards as part of our action plan:

- ◆ Response to the results from CEO, Trustee Board and Officers to show real commitment and zero tolerance to any incidents of racism.
- ◆ There needs to be clear communication on how to report instances of racism and any form of discrimination including, a joint reporting and investigation process with the university's human resources department.
- ◆ Provide more education and awareness on the use of the term 'BAME' and the different ethnic groups under the term.
- ◆ Joint conversation between SLT and university regarding the experiences of BAME staff in the wider institution. Majority of negative experiences are in relation to University.
- ◆ Provide a leaning platform for everyone to be educated and create a great place to work while educating White staff in how to spot possible racist actions or microaggressions, and how to be advocates/allies for their BAME colleagues.
- ◆ Teams that are not diverse should be given a target and an action plan to support them in recruitment and induction.
- ◆ GSU's Senior Leadership Team to stay up to date on what is happening around the world and closer to home which could be affecting BAME staff members and be confident enough to show their support and solidarity on the matter.
- ◆ Safe and protected spaces - have a space for BAME staff to share their experiences and network with peers, and a space for White staff to ask questions, and be open about possible learning.

2.1.1 Covid 19 – Impact on GSU Services and changes made to day-to-day delivery

Along with most Universities across the UK, GSU opened for Welcome 2020 following government guidelines relating to Covid safe restrictions. These included mandatory face covering, the rule of six, two metre rule and implementation of the NHS Track and Trace at all GSU events. All GSU staff not shielding were encouraged to return to the office over the summer of 2020. A 'Return to Work' rota was implemented so ensure staff could indicate their working days and so that all staff could coordinate time effectively in specially adapted Covid safe office spaces.

The GSU team made an incredible effort to deliver a successful Welcome Programme in September 2020 and we were one the few SU's in London to do offer this physically across our three campuses.

We also developed an extensive online offer delivered during the remainder of the academic year, including but not limited to:

- ◆ Stressless Fest
- ◆ Two online awards – Activities Awards and Student Led Teaching Awards
- ◆ Online Varsity
- ◆ Online DJ sets
- ◆ Online workshops and games
- ◆ Group Leader training and elections
- ◆ GSU Digital Tribe
- ◆ GSUmove – online recreational sport and wellbeing activities
- ◆ Online experiential workshops such as aromatherapy, chocolate and beer tasting
- ◆ Online Advice Service

Through GSUmove, a programme of recreational sporting opportunities supported by the University, we were able to provide one-off opportunities for students to try something new, meet new people, keep fit and healthy, improve their wellbeing and inspire future activity, potentially in the form of formalised physical activity. The programme was predominately virtual due to Covid-19 restrictions; however, it was a positive to engage 118 students throughout the programme through a variety of activities including virtual yoga, Zumba & high intensity interval training.

stressbusters



GREENWICH VS SOUTHBANK
VARSITY
THE VIRTUAL ERA



The Retention and Wellbeing Project provided students with a personal touch and direct peer to peer communication, which proved invaluable and provided great reassurance to students, via telephone calls.

The feedback was overwhelmingly positive, and it was evident from feedback gathered that students appreciated the chance to voice their concerns, be listened to with an empathetic ear and be given information or be connected directly to onward referral services, to support them to overcome individual challenges and prevent future escalation. The overwhelming feeling from students who received a call was that they felt that the University cared about them as individuals which increased a sense of belonging and hence retention.

Through findings from the GSU Covid Survey, preliminary phone call check in project for students living at Avery Hill in April 2020, as well as following the Term 1 Retention Project, it was clear that the effects of COVID-19 and being in isolation increased students need for human interaction, either with their peers or Programme Leads. This is further illustrated from some of the great feedback we received from students supported through the Term 2 Retention Project:

Student feedback:

"I wish we, students, frequently received these check-up calls. I think this is a great way to get real feedback from students on their experience, wellbeing, concerns and so on. Thanks to the Ambassador that called me & she was very nice and helpful."

2nd Year Systems Management & Strategy student

Ambassador feedback:

"Spoke to a student for almost 40 minutes, he was really appreciative of being given the opportunity to just talk through some of his stresses and I was able to give him lots of help and contact information."

1st Year Politics and International Relations student

Over the course of the Retention and Wellbeing Project, we made a total of 262 escalations of students at risk to onward support services. These equated to 3% of the completed Wellbeing Checks carried out by Student Ambassadors. Most of these escalations were students considering withdrawal (118 students), followed by students with serious finance concerns (73 students), then students with mental health and wellbeing concerns (45 students).

We noticed the largest trends in data in students with disabilities, BAME students, Postgraduates, female students and students from the lowest Indices of multiple deprivation (IMD) Quintiles 1 and 2, representing the most deprived areas. In response to the question, "(Q29) Have you considered withdrawing or deferring the year?" we discovered that 4.8% of all students were considering withdrawing, which equates to 325 students in total.

Of the 325 considering withdrawal, the demographic breakdown is as follows:

Total Retention Demographic Breakdown

Total	Disabled	BAME	Overseas	Male	Female	Over 21	Under 21
325	67	209	25	157	164	150	171
100%	20%	64%	7%	48%	50%	46%	52%

Staff Support

In 2019/20 when the pandemic initially hit, GSU invested in support for staff wellbeing through CiC, the Employee Assistance Provider. We evaluated this after a year and changed provider to Health Assured though our insurance provider. The new provider made the access of the service easier for staff, and therefore more accessible across the organisation including access for our student staff.

To ensure we could sustain future employment of GSU staff we entered the Job Retention Scheme in April 2020 with a large proportion of GSU staff taking Furlough leave. The aim was for all staff to return full-time from mid-September 2020. Staff were able to return but there was another lockdown in November, which meant we took up flexi-furlough and had our Commercial teams working shifts between them while the outlets were closed. During the flexi-furlough period, we continued to top up staff wages to 100% regardless of the Government contributions decreasing. The administrative staff were still able to carry on their work from home with the laptops we purchased for all staff to provide further flexibility.

When the restrictions were eased in March 2021, we asked our front-line staff to return to the office, to better support our members. We continued to provide flexibility to all other staff who may not necessarily be required on campus. We have been encouraging staff to return to campus to gradually ease themselves back into the workplace since May 2021. We continued to support staff wellbeing and provide flexibility for parents, working hours and personal wellbeing. We also created a Wellbeing Committee led by staff to better support the team.

We have continuously updated our Health and Safety guidance in line with any changes from the Government. From March 2021 when staff began to return to the office, we asked that all staff carried out lateral flow tests at least twice a week to ensure our staff were safe. From July 19th 2021 we asked that staff continue to wear a face covering while not at their desks, and that they also continue to sanitise and wash their hands regularly.

Although GSU services and income generation activities have been deeply impacted, the team is committed to a recovery plan to get us back on track. The Trustees have formally expressed their gratitude to GSU staff for their patience and commitment to supporting students during this extraordinary time. As a thank you, Trustees have agreed that each staff member who has worked at GSU before 31st July 2021 will receive an incentive.

2.2 Activities and Achievements

Welcome 2020

The Welcome period is integral to welcoming students to Greenwich; this is often our students' first impression of university life, and we aim to make an impact. The Covid pandemic did heavily restrict what we would normally coordinate, but we are proud of what we achieved in a fun, safe and engaging way to welcome students to university.

In September 2020 we launched a programme of activity aimed at kickstarting our members' journey at Greenwich with two weeks of fun and events, mainly virtual. We created a programme of Covid-safe events, utilising a blended model of digital and physical activity - student-led and from us at GSU - to showcase the vibrancy of our campuses and welcome students to Greenwich. The aim of helping them make connections and feel at home at Greenwich was central to our messaging across the period. We have crafted a vision which complements that of the University, to ensure one cohesive message across the Welcome period. Our programme of events were inclusive, catered for all types of students and ensured parity across campuses.

Key achievements

Communications:

- ◆ Facebook posts around GSU Welcome and Freshers Week (47 total)
 - ◆ Organic reach (the number of people to see posts through unpaid distribution): 51,782
 - ◆ Engagement: 2,304
- ◆ Top Tweet in August earned 3,209 impressions

- ◆ Top Tweet September earned 3,304 impressions
- ◆ Welcome email August – 56% open rate (3,047 students)
- ◆ Welcome email September – 59% open rate (12,076 students)
- ◆ Total social media reach – 121,868
- ◆ 73.8% were new visitors to the GSU website
- ◆ 1037 plays of induction videos across four subject areas (Intro to GSU/ Your voice, your feedback/ Student activities/ Advice and wellbeing)

Welcome Fair events:

- ◆ 53 events in total across the Welcome period.
- ◆ 51 student group Meet and Greet sessions.
- ◆ 7 Welcome Fairs delivered at Greenwich and Avery Hill and one virtual fair at Medway.
- ◆ Multiple fairs were held to allow for appropriate social distancing and the safe management of the events.
- ◆ 95 student stalls across all the fairs.
- ◆ 591 attendees to Welcome Fairs and 414 for Medway virtual fair
- ◆ 319 signups for sport taster days.
- ◆ 14,243 page views for Medway Virtual Fair

Outlets:

- ◆ 620 attendees in Lower Deck from the 12th - 25th September
- ◆ 145 table bookings with varying table sizes during the Welcome period
- ◆ 787 Draught pints sold in LD (14th Sep to 2nd October)
- ◆ 614 Soft drinks sold (14th Sep to 2nd October)
- ◆ 736 Cocktails sold (14th Sep to 2nd October)
- ◆ 121 visitors for The Dome bar
- ◆ 192 hoodies sold





Student Activities

Student Activities were heavily impacted by Covid-19 as students could not meet in person indoors for most of the academic year. With Sports Clubs not being able to train or play competitive sport, we took the decision to refund Sports Club memberships. We are proud that we managed to maintain a good level of activity through GSUmove, and Society membership both of which have been very successfully.

The tables below show engagement across our student groups for the past academic year. The caveat is that Covid-19 heavily impacted membership, and we will have a plan to re-engage and re-energise student groups for 2021/22.

Sports/Team Greenwich

Sports memberships
Total number of Sports Clubs

2019/20

530 (held by 446 individuals)
14

2020/21 COVID-19

62 (held by 54 individuals)
14

Key wins:

- ◆ GSUmove was created to stimulate activity whilst competitive sport was unable to take place.
- ◆ Team Greenwich won the first ever virtual Varsity against Southbank. There were 11 virtual activities ranging from E-sports to fitness challenges. It was streamed on the GSU YouTube channel and each video view ranged from 50 – 170.

Societies

Societies memberships
Academic Societies
Total number of Societies

2019/20

5189 (held by 3480 individuals)
3331
109

2020/21 COVID –19

7242 (held by 2983 individuals)
3224
101

Key wins:

- ◆ Managed to have a thriving Society membership considering the restrictions.
- ◆ Through student feedback and consultation, a reward and recognition plan will be launched for student groups.

Academic Communities

GSU gained restricted funding to lead a project to build Academic Communities across Greenwich. Funding was committed for three years and over the project the Academic Communities Coordinator developed a vibrant programme which was underpinned by a series of events and activities that build and foster an academic community at Greenwich.

In 2020/21, the Academic Communities Project set out and has achieved the following:

- ◆ Continue to identify and provide spaces for students who find it difficult to engage due to their characteristics and/or are struggling to adapt to the blended learning approach.
- ◆ Demonstrate the impact of Academic Communities by creating and implementing a seamless approach to data collection.
- ◆ Improve the visibility and understanding of the project – and by extension, GSU - to students.
- ◆ Create a simplified method to encourage and track collaboration with university staff/departments/faculties.

Event Statistics, Feedback and Highlights

84 staff and student-led events centred around target groups, specific disciplines and/or wellbeing, with 1,516 total sign ups. The most attended staff-led events have been wellbeing-based and overall, the Society events had a higher sign-up rate. The emphasis students have placed on their mental health is a theme that has continued from last year. The results from the COVID-19 survey conducted in Term 1 also echoes this with mental health themes being at the forefront of most responses to open-ended questions, such as:

Question 11: What is the most important issue that your Students' Union (GSU) should be working with the University to tackle?

"I think the most important task for everyone is checking up on people, arranging safe activities and helping each other in any way we can. I think the Student[s] Union has done a really good job so far. It's important that people don't feel alone, and that they always have someone to talk to."

A range of bespoke activities have been hosted through this project, working closely with faculties who have based these on the needs of their students and taking into consideration students' complex needs such as; parenting responsibilities or being time poor etc. The School of Education led the way with a 'community-building' event as Primary Education courses are made up by a big proportion of mature students and student parents. In the spirit of partnership, academic staff worked with the

project to organise a virtual family-friendly quiz night, where students were invited to bring their children on-screen. There were 15 attendees, plus their families, who fed back their appreciation of the event.

The Midwifery Society delivered a seminar series with nine guest speakers from the medical profession. These events yielded the highest number of sign-ups for any virtual event this year (706 in total).

There has been a much larger indication from students that the health and wellbeing offer must be more accessible. The StressBusters programme has now been extended to a year-round offer, with monthly events taking place. The events are now centred around mental, physical, academic, and financial wellbeing. By collaborating with student support services, we were able to hold 3 live Q&A sessions around various aspects of student finance and academic concerns. This served a double purpose: giving students the opportunity to raise their questions directly to staff members and the virtual events were recorded and are now available as resources to use in the future. All these events contribute to making students feel part of a caring community at Greenwich and combat student isolation.

GSU Officer Elections

The 2021 GSU Elections were run during a period of national lockdown and thus was a fully online vote with no in-person campaigning. The election consisted of the Full-Time Officer (FTO) and National Union of Students delegates (NUSD) polls. This was the first year without the Faculty Officers poll at this time of the year, an action within the Representation Strategy.

Positively, nominations and subsequent candidate numbers were up on previous years: 26 stood on the GSU Officer ballot (18.2% rise from 2020). 1,896 individual voters participated in the election across the two polls, a 19.9% reduction from 2020 (2,368 voters).

This reduction can be attributed to several factors including overall lower SU engagement during the pandemic, no in-person campaigning, and a website outage during a period of what would be a peak of voting based on previous year trends.

Advice Service

Our Advice Service is a vital part of our work to support our members at GSU. Our Advisers work independently to represent students across the University and enable them to work through issues that may prevent them from completing their studies. Our Advice Service has done well to pivot and adapt the services to meet the needs of students through what has been an academically and mentally challenging time. We have achieved the following over the past year:

- ◆ Moving all GSU Advice services remotely in response to the Covid-19 lockdown. Continuing to deliver remote advice for now; in person will begin to be offered on a case-by-case basis. The online mechanism has included the implementation of Teams appointments, an online enquiry form, and remote, proactive, and preventative work in partnership with the Academic Communities project.
- ◆ Online workshops have been held on Student Finance, Extenuating Circumstances and Academic Progression in terms 2 and 3. These have been recorded so that they can be accessed by students at any point in the year.
- ◆ 322 students completed Online Well-Being Checks in 2020/21.
- ◆ £30,977.30 of tuition fee deferrals secured and debt managed in the academic year 2020/21, 68% decrease on the previous year (£96,800). This was affected by an increase in demand and capacity due to staff sickness and Covid. More students were signposted to the University Student Finance Team to support with specific issues related to debt and hardship.
- ◆ 1,126 cases and enquiries (Greenwich 859, Medway 267) opened from August 2019-July 2020. This is an increase from 641 in 2019/20, 32% increase in Greenwich, 23% increase in Medway.
- ◆ 97.3 % retention rate of students who use the Greenwich Advice Service (30 students withdrawn, equal to 2.7%).
- ◆ We implemented a Front of House triage function to support the increased caseload and ensure a consistent service and access to the Advice team during periods of high demand. Students were signposted to the enquiry form and any escalations referred through a dedicated Microsoft Teams channel.

National Student Survey (NSS) 2021

Greenwich Students' Union provides services and representation to approximately 20,000 students. Through the academic year 2020/21 we saw big changes for GSU, and for students.

Undergraduate students who completed the National Student Survey (NSS) will have been through a time of transformation at Greenwich. Students in this cohort will have experienced any combination of restructures and building moves, changes which may have a significant effect on their experience and satisfaction. In addition, students have experienced high disruption to their academic learning, social experience and belonging at Greenwich due to COVID-19 restrictions. At GSU, the pandemic caused several changes to approach and targeted intervention to build upon how students feel the Union represents them academically:

- ◆ Investment into Academic Communities to target specific opportunities and communities, at local programme level. This project was delivered via 1 project coordinator enabling activities, working with specific programmes, Schools & Faculties.
- ◆ Targeted delivery of a Wellbeing & Retention calling project to provide personalised calls to students on how they are doing, and to understand what support services they require. This also connects to an escalation process if specialist support is required from partner departments in the University.
- ◆ Involvement in NSS Taskforce spaces to understand local issues and target programmes to build on academic community, as well as raising broader SU awareness.
- ◆ Selective and partnership marketing on NSS throughout the campaign period from the SU.

Regarding NSS Q26 on SU satisfaction, we have seen an increase of 3% on last year's score, reaching 59% satisfaction. This result puts us within the top 10 of London Students' Unions and above national average for the first time since the question was introduced. The open text comments within NSS also highlight the value students find when engaged with GSU, across the board of opportunities and activation points. This progress is positive, but it will be a platform for further targeted delivery based on our new model within Student Voice and Representation.



Work and research at Avery Hill

The 2020/21 plan at Avery Hill stemmed from recommendations from the previous year and formed the foundations for delivery, however this was affected by the pandemic and did not allow for physical activity for most of the year. Despite this, great lengths were taken throughout the academic year to provide entertainment for the campus as well as endeavouring to embed students into a campus community.

Through the activities and engagement opportunities delivered throughout last academic year, GSU has identified that there have been 1,558 Avery Hill-associated engagements in 180 GSU activities. This is higher than last year's engagement which is particularly impressive due to; experiencing three national lockdowns, being heavily influenced by government restrictions and fewer consultations conducted this year which reflected 20% of the engagement in last year's activity. This can mainly be attributed to new initiatives, competitions, physical events at the start and end of the year, GSUmove and Mindfulness Monday initiatives.

Some key successes throughout GSU's engagement opportunities to date include:

- ◆ Successful delivery of a blended approach to welcome activities receiving an average of 4.35 out of 5 in post-event survey results.
- ◆ The launch of GSUmove, a free non-committal recreational sport and physical activity programme delivered at Avery Campus and virtually.
- ◆ The continuation of GSU's 'Winter Celebrations' project, supporting all students (particularly international) throughout the holiday periods.
- ◆ Utilised the Native online platform to deliver series of virtual activity during the festive period while GSU staff were on leave.
- ◆ Launch of series of mental health and wellbeing sessions called 'Mindfulness Monday'.
- ◆ Identified appetite for competition exhibited in activities such as pumpkin carving, wreath making and fitness challenges and provided opportunity to compete against student accommodations or colleagues.
- ◆ Capitalised on the desire for students to want to participate in craft activity, making craft and DIY packs available for students to complete in the safety of their own home.
- ◆ Securing permanent funding from the University for the 'Building Better Communities' project.

In autumn 2021, GSU will move locations into the central Dome space to be better located for student engagement and service delivery.

2.3 Full-time Officers 2020/21 Achievements

GSU Officers are elected each year to represent the views of all students and ensure you have a great time at Greenwich. In 2020, Bilal, Mayo, Zoë and Niel were elected as individuals who ran on manifestos to deliver positive changes for our members. Together they have accomplished great results. As a team, the Officers achieved the following:

Bilal

- ◆ **Avery Hill:** Securing the future of project funding and reflecting students' and residents' needs within the project.
- ◆ **Academics as Champions pt. 2:** Securing the future of Academic Communities funding and ensuring academics are supporting GSU's work for students by promoting and enhancing the GSU Hub, speaking to academics directly and championing student representation.
- ◆ **Cultural inclusivity:** Ensuring Greenwich includes and celebrates all cultures through events such as Global Week and inclusive approaches to mental health and wellbeing support. Continue to support International students' experience at University.
- ◆ **Alumni & Employability:** In partnership with Zoë and Niel, build relationships with Alumni and support the skills development and employability offer for students.

Mayo

- ◆ **Building Officer Visibility:** Developing and opportunities for Officers and student representatives to be profiled throughout Welcome and the year. Monthly programme of outreach events and comms to build engagement with GSU leadership.
- ◆ **Support for BAME, Liberation and faith students, to build a more inclusive university:** Black History Month and Black Leaders Conference, hosting forums for all liberation groups to identify needs and actions moving forwards. Developing comms for liberation visibility. Faith as a pillar of wellbeing and as a means of supporting students on campus as well as digital faith support.
- ◆ **Postgraduate Students & Personal Tutoring:** Supporting students to directly influence the Postgraduate Research agenda and provide support for Postgraduate students. Delivering and promoting resources for students and personal tutors to have effective relationships.
- ◆ **Championing Medway:** Championing the implementation of the new GKSU strategy to students, supporting the Medway student voice and securing key wins such as Medway bus improvements.

Zoë

- ◆ **Empowering students:** Though supporting liberation groups, forums and campaigns. Facilitating excellent student group support, and ensuring students have the opportunity to build their skills, employability and networks.
- ◆ **Student Welfare:** Supporting students who need it by improving accessibility and Mental Health actions across Greenwich. Ensuring excellent sexual violence support for students.
- ◆ **Accessible Policy:** Representing students' interests through fair and accessible policy and regulatory practice across Greenwich.
- ◆ **Academic Representation:** Championing students' academic needs by working on academic enhancement, the Awarding Gap and improving student representation and student voice across the institution.

Niel

- ◆ **Sustainability:** Ensuring GSU has a comprehensive sustainability policy which works alongside the University sustainability policy to achieve goals. Facilitate student participation within sustainability.
- ◆ **UoG Facilities:** Ensure the University focuses on creating a better student experience for Medway students including the Medway bus. Avery Hill Project. Functional student spaces. Library: Longer opening hours and safety for students. All in a sustainable manner.
- ◆ **Great student experiences for all:** Excellent support for student leaders who can run effective student groups: sports, societies and academic societies. Excellent engagement with student groups (incl. communication, e-mails, etc) linking student groups to great social spaces.
- ◆ **Mental Health:** Reviewing students' access to mental health support such as counsellors and appointment waiting times. Ensuring students can get the help they need when they need it.



Committees

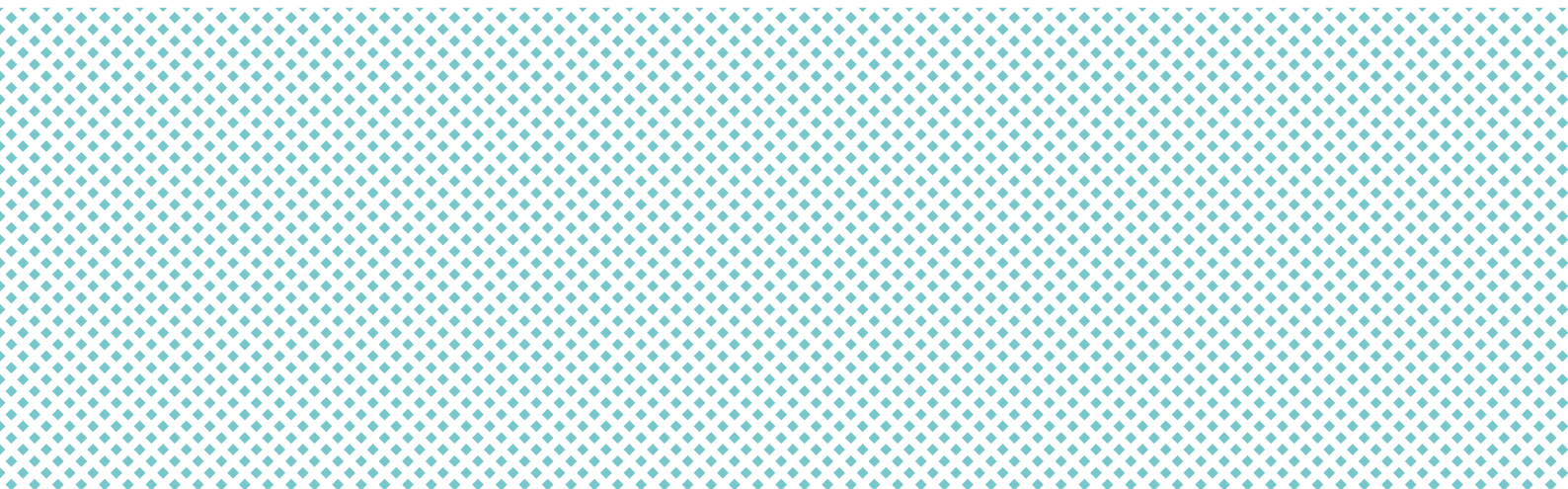
The Full-time Officers play a vital role representing students across a broad range of University strategic and operational committees. GSU staff team provide administration and reading support for meetings. These include but are not limited to:

Committee

University Governing Body
University Governing Body Finance Committee
Academic Council
Student Experience Committee
Research and Enterprise Committee
Learning, Quality and Standards Committee
IT Strategy Board
Estates Management Board
Avery Hill Strategy Board
Safeguarding and Compliance Committee
Equality and Diversity working Group
Health and Wellbeing Strategy Group
Faith Forum
Campus Management Board – Medway

Officer in attendance

Bilal - President (P)
Bilal (P)
All Officers
Bilal (P), Niel
Mayo
Zoë
Bilal
Niel
Bilal
Bilal
Zoë
Zoë
Mayo
Mayo



2.4 Commercial Services

2020/21 for Commercial Services was an incomplete year in regard to trading as the campus was either closed or had minimal footfall. Our venues were required to close from November 2020 to May 2021.

Change, our coffee shop in Greenwich has been closed since March 2020. The outlet's reopen date is planned for September 2021.

Village Shop at Avery Hill continued to trade throughout the pandemic up until the end of April 2021 when the University exam period finished. The shop was deemed an essential service by the University despite the cost to GSU. The shop was operated by permanent staff only to help reduce the loss impact. The shop saw low revenue as there was massively reduced footfall on the Avery Hill campus. The shop trialled an online order and pay system with delivery options on the campus. This was only used minimally by residents on the campus. Sodexo partnered with Just Eat to offer a competing service for food takeaway. Just Eat was too expensive for the Village Shop to use (30% per order paid as commission to Just Eat) as prices for hot food are already low.

Lower Deck opened for a short while during Welcome and into October 2020; however government restrictions forced the closure of the venue from November 2020 until May 2021. Due to the low footfall on the campus, the Head of Commercial Services decided to only open for private hire to reduce the cost impact. This was to ensure we could

control labour, stock wastage and cost of sale. For the European Cup football Lower Deck opened to students and public. This had a positive impact on sales and help reduced the deficit slightly.

Online Sales continued but were impacted by the lack of in-person Graduation ceremonies. We did however do a joint project with the University – we sourced reusable water bottles for 8,000 students for University of Greenwich to give out. A commission of £7k was earned by the Online Sales department.

Throughout the pandemic and lockdown, the Commercial Services team remained active with training, development and service improvements in anticipation of a 2021/22 full trading year.

◆ Complete creation and implementation of Lower Deck student staff training program. This program is linked to Staff Savvy and requires all student staff to complete prior to commencing any shifts in the outlet. This program will also be used by The Deep End team at Medway once operational.

◆ Candy Shack, the Avery Hill Dome bar, was fully branded alongside accompanying Marketing and Communications ready for launch in September 2021. This venue will run alongside the activities program at Avery Hill as well as the development/restructure (furniture, layout etc) of The Dome itself.





◆ Our Online Sales section of our website was rebranded, and new products sourced to modernise the offer. It is now called Greenwich Lookbook and the website launched in late September 2021.

◆ Full digitalisation of the till and accounting systems. All outlets now use cloud-based tills on a system called Lightspeed as well as Lower Deck, The Deep End and Change have an online order and pay service through Store Kit/Deliverect that integrates directly with Lightspeed. This will link directly to the finance accounting software run through 4pointzero and uses Ezora and Basecone for reporting and expenses. This is still in the testing stages.

◆ Lower Deck and the Candy Shack have both applied for and received new Premises Licenses to allow for outdoors and off premises sales (takeaway service).

◆ The Deep End venue at Medway became part of the Commercial Services portfolio and a budget created out of data supplied by Kent Union and GK Unions (although very incomplete data). This is as yet untested.

◆ Village Shop is in the initial stages of a full price/service strategy review alongside Kevin Hall, Commercial and Marketing Committee Chair.

◆ All outlets were ready to open for Welcome 2021/22 and will be reviewed regularly to ensure any changes to service and or offer are managed efficiently.

◆ A restructure of GSU has resulted in four members of the Commercial Services team leaving the organisation. The Head of Commercial Services recruited new members throughout summer 2021 ready to start working in outlets for Welcome 2021/22. The Commercial Services team has restructured with new management roles in place. New roles within the team are:

- ◆ Deputy Head of Commercial Services
- ◆ Food and Beverage Manager – Greenwich
- ◆ Assistant Food and Beverage Manager – Greenwich
- ◆ Food and Beverage Manager – Avery Hill
- ◆ Food and Beverage Manager – Medway
- ◆ Assistant Food and Beverage Manager – Medway

Due to the impact of Covid-19 on the hospitality industry the Commercial Services strategy is under review and will be updated in its second draft to reflect the changes on hospitality and catering services. The Head of Commercial Services, Deputy Head of Commercial Services and Sales and Events Manager will focus on revenue streams outside of the outlets that will benefit GSU and utilise all its available assets.

2.5 Governance

The Board of Trustees invited Curtis Fletcher, Ayse Guzel and Naa Kotey to join as Student Trustees in November 2020. Former Student Trustee Soma Mohacsi graduated from the University and was required to step down.

The Board of Trustees invited Antony Haddley, previous Co-opted member, to join as an External Trustees in November 2020. However, Antony stepped down from the Board in January 2021 due to work commitments. Zohra Hamidi stepped down from the Board in 2021 due to work and family commitments.

As part of a round of recruitment Kevin Hall (March 2021) and George Bradley (July 2021) were invited to join the Board of Trustees and both also sit on the Commercial and Marketing Committee, which Kevin chairs. Emma Simon was appointed in February 2021 and resigned in June 2021 due to work commitments.

In 2020/21 the Trustee Committee members were as follows:

Finance Audit and Risk Committee – Zohra Hamidi (Chair, resigned July 2021), Paul Butler, Liz Jones, Bilal Ijaz, Zoë Campbell and Othniel Lewis.

Staffing and Governance Committee – Liz Jones (Chair), Paul Butler, Judith Baines, Shahidul Miah, Bilal Ijaz, Mayo Femi-Obalemo, Naa Kotey and Soma Mohacsi.

Commercial and Marketing Committee – Antony Haddley (Chair, appointed November 2020 and resigned February 2021) Kevin Hall (appointed February 2021), Bilal Ijaz, Othniel Lewis, Liz Jones, Ayse Guzel, Emma Simon (appointed in February 2021 and resigned in June 2021).

2.6 Health and Safety

August 2020 – July 2021

The three office locations of Greenwich Students' Union are within University of Greenwich buildings. GSU takes part in the quarterly fire drills undertaken by the University in all its buildings.

Accidents and incidents

During the period August 2020 – July 2021, GSU Health and Safety Manager (HSM) has received only 1 accident/incident report. This is a significant decrease on last year, however this could be due to our buildings closure during lockdowns and our venues being closed.

All accidents and incidents are investigated, and remedial actions taken where necessary. Certain types of incidents must be reported to the Health and Safety Executive (HSE) under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR). There were no accidents or incidents of this nature during the period.

Health and Safety Committee

The GSU's Health and Safety Committee met four times during the period of 2020 /21.

Induction and Training

As part of the Human Resources Induction, staff have undertaken a Health & Safety induction. Any staff who sit on the Health and Safety Committee are required to undertake Fire Warden and Local Safety Officer training. These courses are run by the University. GSU has a Health and Safety training matrix for all staff which is updated every time training takes place. The Security Guards on each campus are all first aid trained.

Health and Safety Policy

The Board of Trustees have approved the Health and Safety Policy in November 2020.

Upon returning to the office GSU carried out office, outlet, and venue risk assessments, as well as individual risk assessments, which resulted in some further covid safety mitigations being put in place.

There was then another lockdown in November which meant staff working from home again. We used the previous Health and Safety Committee measures for the lockdown and ensured staff were still able to carry out their duties while working from home with the required equipment. When staff were able to begin a gradual return into the office from March 2021, we carried out all the required risk assessments again, ensuring we still had the right provisions such as hand sanitiser and cleaning products.

2.7 GDPR

The Head of Marketing and Communications is GSU's Data Protection Officer. There were no GDPR breaches this year. Our Data Sharing Agreement with the University was amended to facilitate the work of the Retention Project. We worked with the University Secretary and the Planning and Statistics team to allow for more student data to be shared (namely POLAR/Locale, Withdrawal Data, Domicile and IMD Quintile data) in order for us to appropriately schedule our calls by priority area. This ensured that students who needed the most support got calls first, ensuring escalations could be carried out swiftly and enable them to stay on at university successfully.

All new staff complete the Data Protection online module and refresher training is given to the career staff team annually.

GSU Data Protection Policy and procedures are published online at greenwichsu.co.uk/privacy.

2.8 Marketing and Communications

Marketing and Communications (Marcomms) is a core function of GSU providing a support, project management and design service to all GSU teams.

Our marketing offer has come on leaps and bounds in the last few years. The in-house team provides a service to all departments across GSU through planning of communication campaigns and providing design and execution of hard copy and digital materials. The team also runs various communications channels to promote the activities, events and services of the Union to our members, stakeholders and other audiences, and supports teams with their own channels (e.g. outlet social media accounts). Some of the highlights delivered by Marketing in 2020/21 include:

- ◆ A new identity for the Commercial team for private hire, resulting in the creating of Flagship Events (www.greenwichsu.co.uk/flagshipevents).
- ◆ Marcomms Manager worked with the Chief Executive to create and deliver an organisation-wide monitoring system for our one-year recovery plan.
- ◆ Welcome campaign for September 2020 and January 2021, notably working with the University to ensure more joined up communication, as well as more accessible and relevant content for incoming and returning students.
- ◆ Continued work related to Covid-19 across the organisation, supporting teams to deliver Union services online (that were traditionally in person, and/or couldn't happen due to Covid restrictions).
- ◆ Working with teams to deliver online Elections Results Night, Digital Varsity, Activities Awards and SLTAs. For all these events, the team played a pivotal role; the Marcomms Manager in the preparation and delivery of live streaming required for each event, and our Designer in preparing all non-live video and animated content.

A lot of our work over the last year has taken place online through our website, social media and email function due to Covid-19. There has been a Marketing Strategy and Social Media Strategy specifically in place to ensure that our communication this year, particularly to our members, was tailored, timely, content rich and reflected what they wanted to see. The Marketing Strategy covers all our activity (communication online and in person), and our Social Media Strategy was developed to better enhance the engagement that had been built over the last two years. This is the first year for each strategy – having specific plans for these areas show the importance of our communication function as a Union.

2.9 Safeguarding

GSU reviewed the Safeguarding Policy at the November 2020 Board meeting, where it was updated and ratified by the Trustees. GSU has been working closely with the University on changes to the policy in light of Covid-19.

Jason King, Senior Advisor, is the Designated Safeguarding Officer. Uzma Arif-Fryer, Deputy CEO is the Deputy Safeguarding lead and this will be handed over to Colum Mackey, Head of Advocacy and Policy once Uzma takes Maternity Leave in January 2022.

2.10 GKSU-Medway Transfer and TUPE

Following conclusion of the Medway Partnership Review in October 2020 it was agreed that Medway based services and the future partnership delivery would be transferred from Kent Union to GSU. A Medway Transfer Project was set up in January 2021, with the team supported by an external Project Manager. The Medway based Kent Union Team have undertaken a Transfer of Undertakings (TUPE) transfer consultation to GSU which started on 4th May 2021. The transfer took place on Tuesday 1st June 2021.

The new Partnership was agreed based on the following set of principles:

- ◆ The new partnership model is now led by GSU with Kent Union and Christ Church Students' Union (CCSU) being partners.
- ◆ The new partnership has been set up to be flexible and agile for each organisation based on their University campus needs.
- ◆ As GSU is the largest and therefore lead partner at Medway we will operate comparable services across Medway, Avery Hill and Greenwich to suit the campus demographics and faculty needs.
- ◆ As part of the transfer GSU is committed to ensuring each of the three campuses has a SU delivery team to support the diverse student population, deliver campus engagement activities and strengthen the student voice within the Greenwich Faculties at all campuses and Kent Schools at Medway.
- ◆ GSU should have a clear brand and presence at Medway, whilst ensuring we maintain the strong shared Medway campus community which is fundamental and cannot be lost.

Restructure

Following the Medway transfer, in June 2021 GSU undertook a restructure of the Membership and Commercial Services team to align the staff structure to deliver our 3 campus strategy from August 2021 and control costs within our commercial operations.

Outlined in the restructure was a staffing model that refocuses membership service activity to focus on Campus Management Activities at the three sites which include:

- ◆ A strengthened Student Advice and Wellbeing team to support members changing and more complex needs.
- ◆ Improvements to Student Voice within the Faculties and Schools at each campus.
- ◆ A renewed focus on GSU Democratic structures and liberation networks providing a dedicated team to support this development.

Future commercial services needed to reduce operating costs to enable venues to operate across all 3 sites. They also needed to focus on securing external income outside the student market to offset a change in student demographic and changes to learning and teaching post COVID-19.

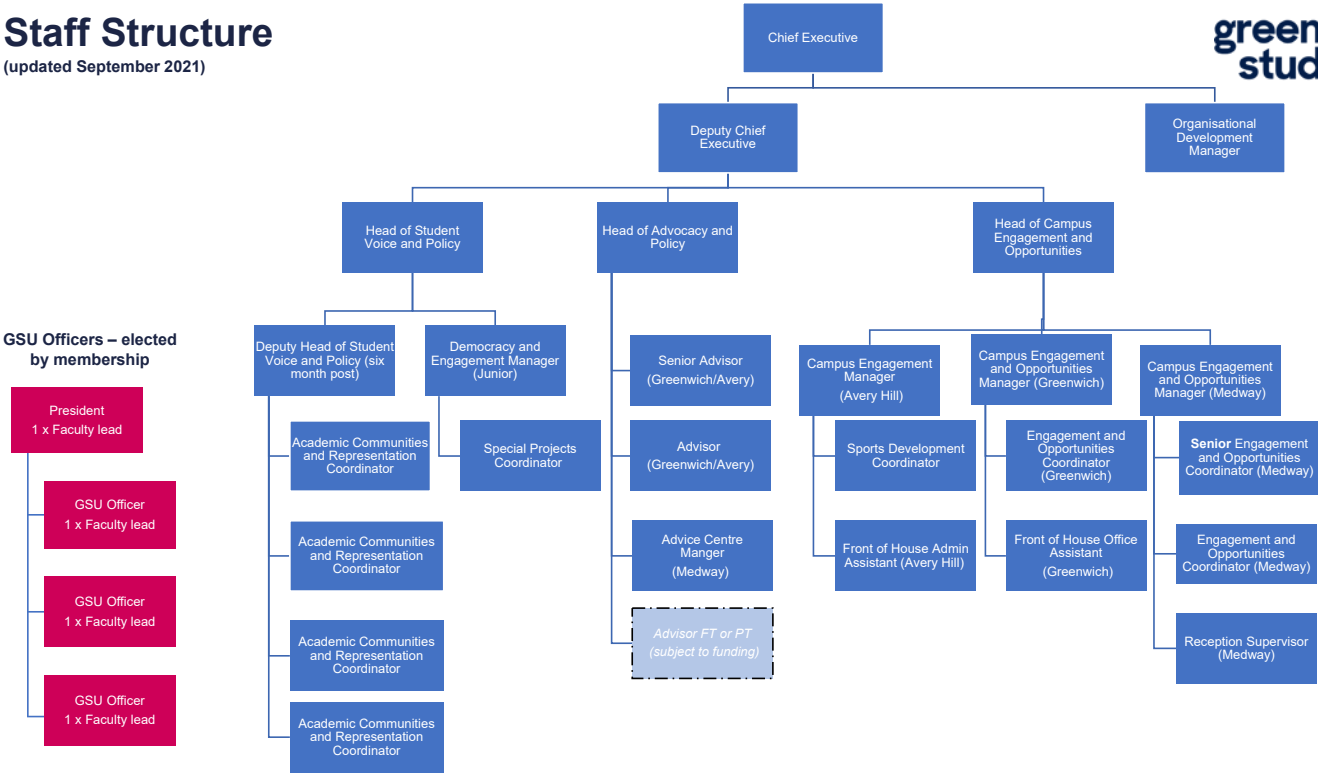
The new staffing that comes into operation from August 2021 is as follows:

Staff Structure

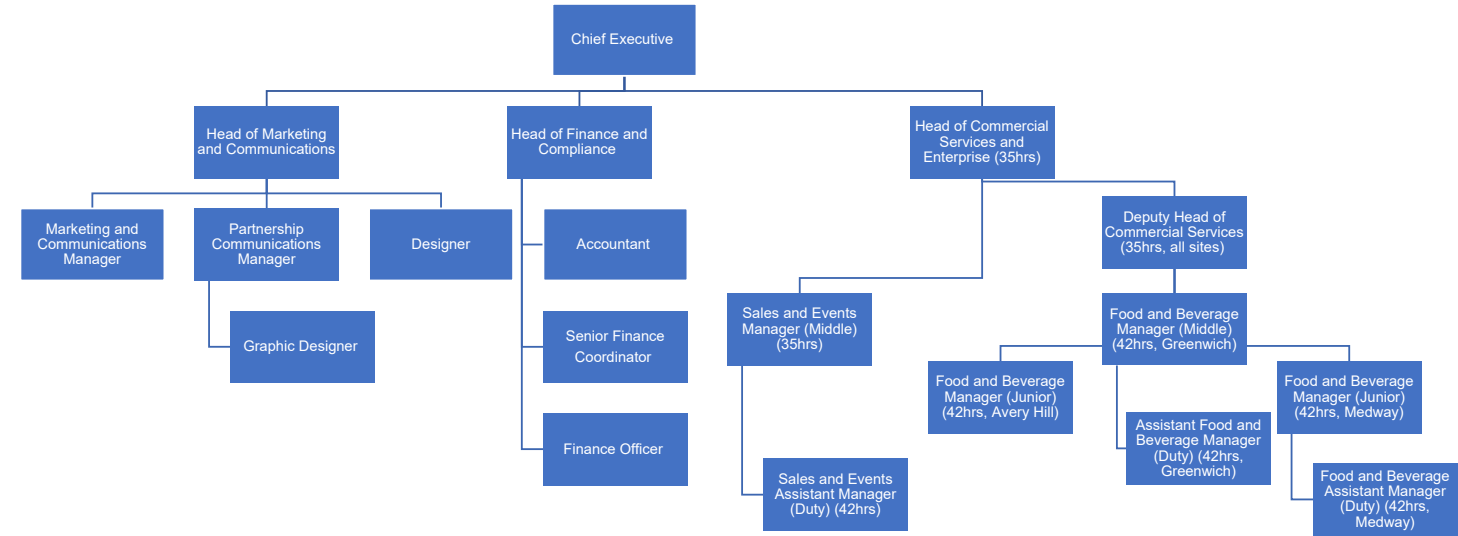
(updated September 2021)



GSU Officers – elected by membership



Providing membership services



Internal and external comms

Running as a viable and efficient business

Providing revenue, and great value services

3. Structure, governance and management

3.1 Structure

Greenwich Students' Union (GSU) is a charity which registered with the Charity Commission in October 2012 has operated as a limited company since 14 March 2012.

Students of the University of Greenwich (the University) study across three campuses in Avery Hill, Greenwich and Medway and automatically become members of GSU when they register as students. Unless they choose to opt out, they remain members as long as they remain registered students. In addition, students registered at the University whose normal place of study is at an institution other than the University are eligible to become Affiliate Members.

At the Medway campus, Greenwich and Kent Students' Union (GKSU) provide students with activities and services. GKSU is a partnership between the two Unions, funded directly by the respective Universities. Founded in 2013/14 the finances and formal governance of GKSU have historically sat within Kent Union and therefore have not fallen directly within the remit of GSU's Board of Trustees. A review of the partnership took place in Autumn 2020 and it was agreed that the Medway campus services would transfer to GSU in May 2021. A new partnership agreement and funding arrangements have been agreed with GSU, Kent Union and Canterbury Christchurch Students' Union to implement from the 2021/22 financial year. The GKSU brand will be dissolved and each home union will have a brand presence at the campus.

GSU's governing documents are the Articles of Association (Articles). The Trustee Board completed a review of the former Memorandum and Articles (M&A) in December 2019. The University Governing Body approved the new Articles on 11th May 2020. However, due to the COVID-19 guidelines regarding in-person meetings, the confirmatory member vote to approve the Articles did not take place until 16th March 2021

A comprehensive set of Bye Laws provides more detailed guidelines for the governance and management of GSU and the operation of its democratic bodies.

The democratic structures are fundamental to a Students' Union (SU) and the Articles describe the function and membership of GSU's democratic structures.

The Student Assembly has the authority to represent the voice of students, make decisions which reflect the voice of students, and set policy for the Union in accordance with the Articles and the Bye Laws.

The Student Scrutiny Panel assesses the work of GSU Officer Trustees in accordance with Articles and the Bye Laws to ensure that every Officer is performing adequately in their role, and to provide support and suggestions for improvement.



3.2 Governance

The GSU Articles outline that GSU's Board of Trustees consists of four Sabbatical Officer Trustees, four Student Trustees, up to six External Trustees, and one University Trustee.

The GSU Sabbatical Officer Trustees are students who are elected by secret ballot by the members of GSU at an election held in the second term of each academic year. The GSU Officers serve an initial twelve-month term, starting on the 1st July, and may then be re-elected for one further term of office only. While in office, the GSU Officers work full time for GSU as contracted employees, each with a set of responsibilities they agree to as a team, in addition to their role as Trustees.

Student Trustees are students appointed by a vote of the Board of Trustees. They are recommended by an appointments panel formed of members of the Trustee Board which must involve Sabbatical Officer Trustees. They may remain in post for a term of two years after which they are eligible for reappointment for a further term of up to two years.

External Trustees are appointed by a vote of the Board of Trustees. They are recommended by the Appointments and Staffing Committee, following a formal interview process and may remain in office for a term of four years. External Trustees are eligible for reappointment by a vote of the Trustees for a one further term of four years; their maximum total term is eight years.

The Chair of the Board of Trustees is elected by all the Trustees from among the External Trustees; the term of office for this position is four years. The Chair is eligible for reappointment by a vote of the Trustees for a further term of four years; their maximum total term is eight years.

Dr Elizabeth Jones has held the position of Chair since March 2016 and was reappointed by Trustees for a further four-year term on 26th May 2020.

The University Trustee is appointed by the Vice Chancellor of the University from the Directorate. Like External Trustees, their term of office is four years, and they may be reappointed for one further term of four years, with a maximum total term of eight years.

GSU Trustees receive training consisting of written materials and an induction from the CEO. A training day was delivered in February 2021, centred around the theme

of 'Board Effectiveness' and was facilitated by the National Council for Voluntary Organisations (NCVO). The Trustees undertook a skills audit, diversity audit and reviewed their practices against the Charity Governance Code. This led to the trustees setting a new Board Effectiveness Strategy. Other training is 'on-the-job' at Board meetings, dedicated finance training, alongside external training from the National Union of Students (NUS), Governance magazine and NCVO which is made available to all Trustees.

Sabbatical Officer Trustees start their salaried role at GSU two weeks before their official start-date in office; this period is dedicated to induction, training and handovers from their predecessors. They attend numerous internal and external training events, and conferences, particularly during July and August including, but not exclusive to:

- ◆ Role of a Trustee
- ◆ How to read a balance sheet
- ◆ Campaigning
- ◆ Leadership Development
- ◆ Insights Profiling
- ◆ Media/Online

The Board of Trustees meets a minimum of five times per year in accordance with the Articles; five meetings were held during 2020/21. The Board is responsible for overall governance of GSU including approving strategy, plans and policies and ensuring that GSU is meeting its charitable objectives. Responsibility for the day-to-day running of GSU is delegated to the Chief Executive (CEO). The CEO is also Company Secretary and attends all meetings. In the CEO's absence the Deputy CEO takes this role.

There are three committees of the Board of Trustees: Finance, Audit and Risk (incorporating audit, internal control, Health & Safety and risk), Staffing and Governance (incorporating Appointments, Remuneration and Board Governance) and Commercial and Marketing.

GSU committees operate under a Terms of Reference (ToR) agreed by the Board of Trustees. In accordance with the ToR, each Committee has a minimum of four members – two External and two Sabbatical Officer Trustees.

3.2.1 Student Voice

GSU actively encourages students to take part in democratic processes during their time at University. This ensures that GSU is member-led, understands, and meets its members' needs, and that the student voice is heard by the University.

Each year GSU runs a cross-campus ballot to elect four GSU Officers to represent the concerns and views of individuals, groups or the whole student body on issues such as welfare, academic, social and financial at the University of Greenwich. The Sabbatical Officer Trustees have a one-year, full-time paid contract with GSU. They are also Trustees of GSU. They can re-stand for the position for a maximum of two terms.

The Officer team for 2020/21 were:

President: Bilal Ijaz
GSU Officer: Mayo Femi-Obalemo
GSU Officer: Othniel Lewis
GSU Officer: Zoë Campbell

The Officer team for 2021/22 are:

President: Aatika Ayoub
GSU Officer: Yasinur Rashid Javed (Javed)
GSU Officer: Nele Leitolf
GSU Officer: Zoë Campbell



The Student Assembly was Chaired by the President and met four times in 2020/21 with all Sabbatical Officer Trustees in attendance.

The Student Scrutiny Panel was Chaired by Student Trustee Soma Mohacsi and met six times in 2020/21 with all Sabbatical Officer Trustees in attendance.

3.3 Management

GSU's Chief Executive (CEO) is John Schless, and he is supported by a Senior Leadership team (SLT). Due to the impact of COVID-19 the SLT led the implementation of a one-year recovery plan, extending our strategy - The Big Plan for a 4th year while we worked through the impact of the pandemic on our services. Throughout 2020/21 the SLT began working with the Trustee Board, staff team and members to develop a new strategic plan for 2021 – 2026. This will be published in Autumn 2021.

The CEO and the SLT take the strategic lead within the organisation developing and implementing strategy, plans, policy and procedures. Together they are responsible for overseeing career staff and part-time student staff. On 1st June 2021, 22 staff from Kent Union TUPE transferred to GSU as part of the new Medway campus partnership arrangements. Throughout June 2021 GSU undertook a restructure of the Membership and Commercial Services team to align the staff structure to deliver our 3 campus strategy from August 2021 and control costs within our commercial operations.

At the end of 2020/21 GSU had risen to 48 career staff positions (including fixed term contracts), four GSU Officers and 33 student staff positions. More student staff positions will be released as the new academic year starts in October 2021 and services reopen.

Alongside the line management structure and regular performance management of staff, a series of 'Steering Groups' bring together relevant staff and Full-time Officers. These Groups oversee key areas of GSU's activities such as Staff Representation, Welcome and Employability ensuring that members' interests are represented.

The CEO and Deputy CEO meet GSU Officers every Monday Morning to discuss operational issues. The SLT also provide mentorship to the GSU Officers throughout the year.

GSU navigated the requirements of COVID restrictions on services with the biggest impact being on student groups, sports and venues which stayed closed for large portions of the year. We utilised the support of the job retention scheme and budgetary restraint to navigate the year and reduce the impact on our budget.

Outside of activities related to Covid-19, the highlights of projects developed by the GSU Team throughout 2020/21 contributing to the Big Plan include:

- ◆ Building on a successful Welcome leading with lots of physical activity on campuses, returning to full scale Welcome Fairs and a Commercial Welcome programme in

our venues.

- ◆ Receiving funding from the University for a Wellbeing and Retention Project, subsequently winning an externally recognised Silver 'Heist Award' for this project.
- ◆ Being placed in the Top 10 Best Students' Unions in the StudentCrowd awards, as judged by students.
- ◆ Increase in the National Student Survey question 26 by 3% to 59%, above the sector average for the first time.
- ◆ Achieving continued funding for the Wellbeing and Retention Project for a second year and as funding for a pilot Global Greenwich initiative.
- ◆ Launching our first ever digital Varsity against our competitors Southbank Students' Union and winning the competition.
- ◆ Running two successful online awards – Activities Awards and Student Led Teaching Awards (SLTAs) – celebrating our members and academic partners.
- ◆ Inducting the new Deputy Vice Chancellor into the services and achievements of GSU.
- ◆ Achieving funding from the University for the continued development of community at Avery Hill.
- ◆ Contributing to and influencing the University's new Strategy: This Is Our Time.
- ◆ New income generation strategy, including the branding and launch of Flagship Events (Commercial Services private hire brand across all three campuses) and the branding and launch of the Greenwich Lookbook, previously our online merchandise eShop.
- ◆ Green Impact Award to highlight and identify how areas of sustainability impact the Union and the Institution can adapt and improve.
- ◆ Development of a new Student Communities fund, supported by Alumni for 2020/21.
- ◆ GSU pay review for career staff leading to new roles to support development and progression.
- ◆ Continued satisfaction and good levels of engagement from students and University stakeholders:

- ◆ 62% of students strongly agree or agree that they enjoy being involved in student groups and saw the benefits to their physical or mental health.

- ◆ University stakeholders rated us 4.2 out of 5 for our handling of the Covid-19 pandemic and offering opportunities to students.

- ◆ We were also rated 4.5 out of 5 for our range of events, click and collect ordering in outlets, online awards).

- ◆ Academic advice and welfare advice were reported as the two most important services that the SU provides. Academic advice has been the top-rated service for three years in a row.

4. Financial review of the year

4.1 Income and expenditure account

Total income for the year was £2.6m compared to a total of £2.6m in 2019/20. Under the SORP accounting procedures these sums include 'donated services, block grant and other restricted income, all from the University.

GSU also received the total furlough grant of £114k (£103k for commercial services outlets) and in 2019/20 £104k (£47k for Commercial services outlets) from HMRC during the financial year.

GSU received a subvention of £1.329m (£1.350m in 2019/20) inclusive of £33k to cover the Lower Deck Garden. GSU is required to absorb £12k pension PPF (Pension Protection Fund) contribution (£19k in 2019/20) and £87k (£82k in 2019/20) additional pension deficit from SUSS. The University did provide additional funding of £35k (2019/20: £36k) to cover the increase in PPF and pension costs.

Commercial Services income was £0.38m compared to £0.9m in 2019/20. Commercial Services received the sum of £103k in furlough grant from HMRC and received an additional amount of £13k (2019/20: £2k) in an insurance pay-out claim for business interruption relating to Covid-19 closure of the outlet. This is included within the commercial income.

GSU has reported a surplus of £154k (2019/20: £192k) before pension gain/loss adjustment and a net surplus of £117k (2019/20: deficit £288k) after adjustment for pension gain/loss.

GSU stopped accessing the job retention scheme from August 2021. GSU does not use professional fundraisers and has received no complaints regarding fundraising during the year.

4.2 Balance sheet

GSU has recorded total assets of (£1m) as at the end of July 2021 compared to (£1.086m) at the same point in the previous year. Net current assets are £434k compared to £293k 2019/20. The cash is £594k and 2019/20 at £415k.

Contingent Liability (Students Union Superannuation Scheme Pension):

In 2018/19, the Union was made aware of an increase in the liability of the pension deficit; this contingent liability was not known until after valuation. An actuarial valuation of the Scheme took place in June 2019, and after the valuation, the Scheme assets and liabilities grew at the same rate of 17% over the course of the three years. To reduce the deficit, the Trustees agreed to increase the additional deficit contribution rate above 5% and also increase the repayment period.

4.3 Reserves policy

GSU approved a new Reserves Policy in January 2020 following a review of sector practice. Reserves policy overview:

Unrestricted Reserves:

The core source of income for the Union is subvention from the University and other project funding which constitutes over 70% of GSU income (source 2019/20 audited accounts). As such, the risk associated with the funding source is low as it is agreed annually by the University and increased at least in line with inflation. Although this income comes from one funding source/funder unlike other charities, we are part of the University of Greenwich family and the University is legally committed to funding its SU.

This is recognised practice across the University sector. We have assessed the risk and likelihood of a funding crisis dramatically impacting this subvention and resolved that the Union will hold a month and a half salaries and overhead costs amounting to c.£188,000 as reserve to mitigate such risk.

Restricted reserve fund:

The Union will hold the necessary restricted funds for multi-year restricted project funds.

Cash Flow:

The SU's CEO and Head of Finance and Compliance will regularly monitor cash flow of the union and provide a cash-flow statement to each Finance, Audit and Risk Committee meeting. The GSU bank account is reviewed daily.

Authority to use funds:

The CEO will submit a request to the Board of Trustees through the Finance, Audit, and Risk Subcommittee (FARC) for use of the fund in line with GSU Delegations of Authority. This request will include an analysis and determination of the use of the funds and plans for replenishment.

Relationship to other policies:

The Union shall maintain the following approved policies which may contain provisions that affect the creation and management of the designated Reserve Fund:

- ◆ Financial and budgeting policy (Finance Procedures Manual)
- ◆ Contingency or Disaster preparedness plan (in line with the University)
- ◆ Risk Management policy (Risk Register)

Review of policy:

The policy will be reviewed every two years by FARC or sooner if warranted by internal or external events or changes. FARC shall recommend changes to the policy to the Trustees Board.

Calculation of reserves policy:

Details	Amount (£)	Comment
Salaries (1.5 months salary as at October 2019)	138,492	Monthly salary cost as per October 2019.
Other overheads (1.5 months overheads excluding utilities, telephone, water from UOG)	49,002	This is assumed to be only costs associated with the Charity sector.
Total estimated amount	187,494	Approximately £188,000

Assumptions:

◆ Salaries are based on the total employer cost for the month of October 2019 as it is one of our peak periods of delivery and most recent payroll which reflect the cost of all career staff (as student staff are on zero-hour contracts). It is assumed that in times of financial difficulties, the Union will streamline its operations and hence the only student staff that will be needed will be in our outlets. These staff costs are expected to be covered from the trading income generated.

◆ Overhead costs are estimates to enable the charity to provide its services without or minimal disruption. It is also assumed that the Union will not pay for utilities which includes water, light, cleaning etc. and excluded from the estimate is the cost of goods sold which is assumed will be covered by the proceeds from trading.

4.4 Funds held as Custodian

Funds of £30k were held on behalf of Clubs and Societies at the end of 2020/21 compared to £26k in 2019/20.

4.5 Risk Management

Following the blue-sky thinking Risk session in July 2020 the Board of Trustees agreed that a new Central Risk Register was required for GSU. The Senior Leadership Team developed the new Central Risk Register over summer 2020.

The GSU risk register was approved by the Trustee board in November 2020 and is reviewed at every Finance, Audit and Risk committee each meeting. Supported by the Board of Trustees, the CEO has overall responsibility for implementing the mitigation plan. The risk owners are shared amongst the SLT.





13 strategic risks are identified with each risk being unpacked to outline a series of cause and effects. The process for risk assessment is the same at each level: the impact and likelihood for each risk, before and after controls, will be considered and a 1 to 5 scoring mechanism used to give a position on a 5 X 5 matrix. This results in scores ranging from 1 to 25, with 25 being the highest score. In order to ensure consistent application across GSU, criteria for the impact and likelihood scores is in accordance with the following guidelines.





Each risk is given a score between 1 and 25 (likelihood x impact) with any risk scoring over 13 being flagged as RED (high risk) requiring further mitigation to improve the risk.

The 13 strategic risks are as follows:

	Risk/ Description
1	Commercial
2	Covid-19
3	Data
4	Finance
5	Governance
6	Health and Safety
7	I.T
8	Legislation/ Political
9	Organisational
10	Reputational
11	Safeguarding
12	Staffing and Operational
13	Student experience

Outlined next are the outstanding RED risks that we closed 2020/21 with, that with further mitigation we are unable to reduce below 13, these were last reviewed in July 2021. These will be reviewed in October 2021 for the year ahead and are monitored by Trustees at each Financial, Audit and Risk Committee and an overview presented to the Board of Trustees.

Strategic Risk	Risk Reference	Risk Description	Date of review	Risk Status	Controls Actions	Residual Likelihood	Residual Impact	Residual Severity
Commercial Services	CS1	Not meeting Commercial Profit/Loss projections from student/staff due to less campus footfall, vacant halls, local lockdowns, and increased competition	22/07/2021		No term 3 activity still reduced footfall on campus. All outlets shut except Lower Deck for external hire. No student uses.	4	5	20
	CS2	External hire income not met. Due to more work from home less office-based companies, Covid-19 impact on events industry, restrictions of capacity and social distancing.	22/07/2021		Increased bookings for external hire in term 3 but not enough to recover loss. Events cancelled due to roadmap delay	5	5	25
	CS8	BREXIT – Current unknown consequences on suppliers, costs, and impact to trading	22/07/2021		No change	4	4	16
COVID-19	Cov 8	Student Experience and value for money issues for students / members – leading to low satisfaction/ retention	22/07/2021		Lower Deck reopen for private hire with good uptake. GSU deficit reduced by £25k with hire plans by 31st July.	3	5	15
	Cov 13	Staff required to self-isolate due to government app/ isolation. Impact on events and venues.	22/07/2021	NEW	Teams on rota, temp staff and WFH. Testing in office available to all staff as we return.	3	5	15

Finance	F1	<p>Reduced income –Subvention and commercial services.</p> <p>Loss of trade from commercial services operation and the risk of a cut in Subvention and other restricted grants.</p>	22/07/2021		<p>Continuing furlough payments where appropriate for Commercial Staff. Lower Deck opening for external hire only to control costs. Village Shop shut from April.</p> <p>Still dependent on lockdown restrictions easing within road map timeline. End of year forecast has improved but trading for 2021/22 will be difficult and has big risks.</p>	5	4	20
	F6	<p>HMRC VAT Liability concession. VAT Catering liability withdrew by HMRC for Students' Union Bars</p>	22/07/2021		No Change	5	5	25
IT	IT1	<p>Control – Lack of control over some of our equipment, leading to a delay in services and upgrade of software.</p>	22/07/2021		No Change	3	5	15
Organisational	O4	<p>Avery Hill Dome development for September 2021 under consideration.</p>	22/07/2021		<p>University is not able to follow through with project. Temporary measures agreed in early do not have a contract, so a move is less likely for Summer and development is now 2022 and scaled down. VERY disappointing.</p>	3	5	15

5. Plans for 2021/22



5.1 GSU Strategic priorities planned for 2021/22

- ◆ Embedding Medway Campus and new partnership post transfer and delivering GSU services at Avery Hill, Greenwich and Medway for Greenwich students (and additionally Kent and Canterbury Christ Church students at Medway).
- ◆ Build a new Student Voice and Representation team to provide dedicated support to each faculty and academic communities (including academic societies).
- ◆ Review of Advice service and impact of case work workload and development of our data to inform policy and Access and Participation Plan (APP).
- ◆ Deliver the Wellbeing and Retention project and Global Greenwich plan.
- ◆ Build campus engagement and activities to work for student profile.
- ◆ Focusing on GSU outlets recovery to rebuild the model and ensure we can provide safe spaces for students and jobs for students.
- ◆ Develop our communications and social media to be targeted and tailored to members.
- ◆ Build on GSU best practice Governance and review of new Democratic Framework.



5.2 GSU Officer Priorities for 2021/22

Aatika Ayoub – President 2021/22

- ◆ **Black History Month:** highlighting the history of black Britain and celebrating the diversity of the student population.
- ◆ **Wellbeing Rethink:** encourage a more holistic approach to wellbeing including social, as well as mental and physical wellbeing.
- ◆ **Global Village:** To boost cross-cultural awareness and celebrate the diversity present in the Greenwich community.
- ◆ **Know Your Student Rights:** To empower students to make changes in the University and SU, ultimately fostering an activist union.
- ◆ **Covid Consciousness:** To encourage students to take personal precautions and instil sense of social responsibility for the protection of others.
- ◆ **#EqualAccessToUni:** Get interest-free alternative to student loans to facilitate Muslim students seeking a higher education.

Yasinur Javed – GSU Officer 2021/22

- ◆ **Cultural Awareness:** Highlight and celebrate the international nature of the University through a series of events in February.
- ◆ **Mental Health Awareness:** Enhance the University provision of mental health support by exploring the idea of mental health ambassadors, extra councillors and online resources.
- ◆ **Green Week:** Hold a Green Conference at the University as well as other green initiatives such as a bicycle scheme.
- ◆ **Societies at GSU:** Enhance training offer and review the funding process of student groups.

Zoë Campbell – GSU Officer 2021/22

- ◆ **Empowering students:** through supporting liberation groups, forums and campaigns. Facilitating excellent student group support, and ensuring students have the opportunity to build their skills, employability and networks.
- ◆ **Disability Awareness Campaign:** supporting students who need it by improving accessibility and Mental Health actions across Greenwich. Co-create program for disabled students and activism through liberation Networks.
- ◆ **Intersectionality:** Highlight intersectionality through personal identity project.
- ◆ **Decolonising The University:** Series of events supporting the demands of the Union's Decolonising (DeCol) and BAME Awarding Gap work. Develop a measurable aspect of DeCol.
- ◆ **Student Training and Development:** Enhance the Union's training for active civic members of society. Supporting the work of the Voice and Rep Team.

Nele Leitolf – GSU Officer 2021/22

- ◆ **SHAG Week:** Run an engagement week with different themes every day to raise awareness and start conversations about Sexual Health Awareness and Guidance, Sex Positivity, Sex Work etc.
- ◆ **Eating Disorder Campaign:** Host a series of events to promote the awareness of EDs and the impact of diet culture, as well as on Body Positivity.
- ◆ **Women's History Month:** Run a series of celebratory events in collaboration with the University Staff Network and Liberation Network on Women's History.

5.3 University Partnership

GSU has a proven and strong working relationship with the University. The President meets monthly with the Vice Chancellor Professor Jane Harrington, as well as the GSU Partnership Board which meets every term with the VC, her senior leadership team and GSU officers, CEO and DCEO.

We continue to work closely with the University leadership and Governing Body and presented our early thoughts on the GSU strategy for feedback to the Governing Body which was positive.

Over the past year the CEO has continued to meet regularly with the University leadership to plan strategic response for Greenwich in relation to Covid-19, as well as weekly meetings with the Royal Borough of Greenwich.

In December 2020 the GSU Officer team worked closely with the University during the selection process to appoint a new Deputy Vice Chancellor. This included a series of student workshops and formal interviews. In January 2021 Professor Jane Roscoe was formally appointed into the role and began the following month. GSU Officer Nele Leitolf meets monthly with Jane and all Officers have been involved in steering the direction for the new Student Success Sub-Strategy which is being led by Jane.



6. Pay policy for senior staff

The Board of Trustees (via the Staff and Appointments committee) is responsible for defining GSU pay policy and deciding on the salaries of the Chief Executive and their leadership team of managers, who are deemed to be key management personnel.

All staff pay, including senior staff is reviewed annually by the Trustees. We carried out a Pay Review in February 2021 for our Commercial/Hospitality staff. The Commercial Pay review was carried out with a similar methodology to the Clerical staff review, carried out last year. Along with the previous benchmarking sources, NUS and Croner, external hospitality and commercial sources were used. These were Berkley Scott and [Caterer.com](https://www.caterer.com).

The second part to the review was the comparison between the lower paid career staff and the zero-hour contract staff, who are paid National Living Wage (NLW). The NLW is currently increasing at a greater rate than the cost of living (COL) increases at GSU. There is no current action required as our career staff are still paid more. However, the report shows that over the next 5 years the gap between the two becomes closer. GSU should strive to increase wages each year with a COL higher than 1%.

The key points are:

- ◆ Commercial pay is benchmarked in line with the external average. No action needed.
- ◆ GSU should strive to give greater than 1% COL each year. No action needed.
- ◆ Remove Rank 6aa, as it is the same as Rank 6a in pay band table.

The review has showed that GSU is in line with external organisations within the same sector and there is no current action needed from GSU.

In June, as part of the TUPE process, we used the Kent pay scale to incorporate into our pay scale. From this we created a non-London Weighting banding. Together with TUPE there was a restructure, and from this GSU expanding some bands with agreement from the Board of Trustees, to reflect the additional level of responsibility.

The four Full-time Officers are given one-year contracts and paid an annual salary as outlined in the Articles.

7. Conclusion and Statement of Trustees' responsibilities

Conclusion

The Trustees would like to thank the volunteers, elected students, permanent staff, student staff and University partners who all help to make GSU a thriving community focused on ensuring students at the University of Greenwich make the most of their journey at Greenwich.

2020/21 has proved challenging with the impact of Covid-19 continuing to disrupt services across GSU and halts to recovery planning based on changing government guidance.

A special thanks must go to the GSU Senior Leadership Team and GSU Officers for their hard work during the pandemic to support their members' best interests.

Report prepared by:

John Schless
Chief Executive
Greenwich Students' Union
j.schless@gre.ac.uk

Aatika Ayoub
President 2021/22
Greenwich Students' Union
a.ayoub@gre.ac.uk

This report was approved by the Trustees on

.....

Signed on behalf of the Trustees by

.....

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

Disclosure of information to auditors

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

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

Auditors

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

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



Aatika Ayoub
President



Dr Elizabeth Jones
Chair of Trustees

8. Audited Accounts

Independent Auditors' Report to the Members of Greenwich Students' Union Ltd.

Opinion

We have audited the financial statements of Greenwich Students' Union Ltd (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

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 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.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such

material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

Use of our report

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

Goodman Jones LLP

Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date:

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

Statement of financial activities (incorporating income and expenditure accounts)
For the year ended 31 July 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	4	1,643,606	152,037	1,795,643	1,720,747
Charitable activities	5	385,875	424,125	810,000	1,115,385
Investments	6	14	-	14	578
Total income		2,029,495	576,162	2,605,657	2,836,710
Expenditure on:					
Charitable activities	7	1,956,906	494,384	2,451,290	2,644,355
Total expenditure		1,956,906	494,384	2,451,290	2,644,355
Net movement in funds before other recognised gains/(losses)		72,589	81,778	154,367	192,355
Other recognised gains/(losses):					
Other losses		(37,659)	-	(37,659)	(479,862)
Net movement in funds		34,930	81,778	116,708	(287,507)
Reconciliation of funds:					
Total funds brought forward		(1,134,450)	48,571	(1,085,879)	(798,372)
Net movement in funds		34,930	81,778	116,708	(287,507)
Total funds carried forward		(1,099,520)	130,349	(969,171)	(1,085,879)

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

The notes on pages 45 to 62 form part of these financial statements.

Balance Sheet

As at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	150,554	238,605
		150,554	238,605
Current assets			
Stocks	13	45,774	68,898
Debtors	14	270,762	117,949
Cash at bank and in hand		594,079	414,747
		910,615	601,594
Creditors: amounts falling due within one year	15	(477,285)	(308,726)
Net current assets		433,330	292,868
Total assets less current liabilities		583,884	531,473
Net assets excluding pension liability		583,884	531,473
Defined benefit pension scheme liability	17	(1,553,055)	(1,617,352)
Total net assets		(969,171)	(1,085,879)
Charity funds			
Restricted funds	18	130,349	48,571
Unrestricted funds	18	(1,099,520)	(1,134,450)
Total funds		(969,171)	(1,085,879)

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

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

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

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

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

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

.....
Dr Elizabeth Jones
Chair of Trustees

.....
Aatika Ayoub
President

Date:

The notes on pages 53 to 72 form part of these financial statements.

Statement of Cash Flows

As at 31 July 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	223,551	168,775
Cash flows from investing activities		
Dividends, interests, and rents from investments	14	578
Purchase of tangible fixed assets	(44,232)	(18,068)
Net cash used in investing activities	(44,218)	(17,490)
Change in cash and cash equivalents in the year	179,333	151,285
Cash and cash equivalents at the beginning of the year	414,746	263,461
Cash and cash equivalents at the end of the year	594,079	414,746

The notes on pages 53-71 form part of these financial statements

Notes to the Financial Statements for the year ended 31 July 2021

1. General information

Greenwich Students' Union Ltd is a charitable company registered in England and Wales. The registered office is the Dreadnought Building, 30 Park Row, Greenwich, London, SE10 9LS.

The Charity is a company limited by guarantee and has no share capital. In the event that the Charity is wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Greenwich Students' Union Ltd 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.

The financial statements are prepared in Sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Going concern

As at the balance sheet date, the Charity has net liabilities of £969,171 (2020: £1,085,879) after recognising a pension deficit liability of over £1.6m on a multi-employer pension scheme.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have received confirmation of ongoing financial support from the University of Greenwich and have considered the impacts that the Covid-19 pandemic may have for the Charity. As part of their budgeting and scenario planning to reflect Covid-19, the Trustees consider that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they do not believe there to be a material uncertainty regarding the going concern status of the Charity and continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

2.4 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis subject to the above recognition criteria being met, together with any performance and/or time-related conditions attached to the grants.

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

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

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

Commercial income is recognised in the period in which the sale takes place.

2.5 Interest receivable

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

2.6 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Fixtures and fittings	- between 20% and 33.3% per annum on cost
Computer equipment	- between 20% and 33.3% per annum on cost

2.8 Stocks

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities

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

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

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

2.12 Financial instruments

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

2.13 Pensions

Greenwich Students' Union Ltd participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the Trustees on the advice of the actuary. The 2013 valuation recommended a monthly contribution requirement by each participating employer expressed in monetary terms intended to clear the ongoing funding deficit. As a consequence, under FRS 102, the Greenwich Students' Union Ltd has recognised a liability on the balance sheet equal to the net present value (NPV) of future deficit reduction payments. These payments are discounted to the present value using the market yield on high quality corporate bonds.

The NUSPS pension scheme is a defined contribution scheme. Contributions payable are charged to the profit and loss account in the year they are payable. Differences between the contributions payable in the year and the contributions actually paid are shown as either accruals or prepayments on the balance sheet.

3. Critical accounting estimates and areas of judgement

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

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Pension deficit contribution

The Charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer. Under FRS 102, the fair value of the commitment is recognised. The calculation of the fair value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants and gifts				
Block grant from University of Greenwich	1,328,788	-	1,328,788	1,349,732
Other grants - Medway	-	152,037	152,037	-
Total grants and gifts	<u>1,328,788</u>	<u>152,037</u>	<u>1,480,825</u>	<u>1,349,732</u>
Donated services	314,818	-	314,818	371,015
Total donated services	<u>314,818</u>	<u>-</u>	<u>314,818</u>	<u>371,015</u>
Total 2021	<u>1,643,606</u>	<u>152,037</u>	<u>1,795,643</u>	<u>1,720,747</u>
<i>Total 2020</i>	<u>1,720,747</u>	<u>-</u>	<u>1,720,747</u>	

5. Income from charitable activities

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Income from charitable activities - Commercial	277,332	102,857	380,189	823,456
Income from charitable activities - Clubs and societies	15,879	116,020	131,899	175,886
Other income	92,664	6,643	99,307	116,043
Income from charitable activities - Projects	-	198,605	198,605	-
Total 2021				
	<u>385,875</u>	<u>424,125</u>	<u>810,000</u>	<u>1,115,385</u>
<i>Total 2020</i>				
	<u>854,579</u>	<u>260,806</u>	<u>1,115,385</u>	

Grants received from the Government under the Coronavirus Job Retention Scheme totalling £102,857 (2020: £47,418) and £6,643 (2020: £56,322) are included in restricted funds above in 'Income from charitable activities - commercial' and 'Other income' respectively. These grants cover the period August 2020 to July 2021. Additionally, £3,679 was received for Medway for June to July 2021 and this is included in Other grants - Medway (Grant income, note 4).

6. Investment income

	Unrestricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£
Interest receivable - local cash	<u>14</u>	<u>14</u>	<u>578</u>
<i>Total 2020</i>			
	<u>578</u>	<u>578</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Commercial	883,330	93,823	977,153	1,500,651
Clubs and societies	207,650	113,059	320,709	394,602
Activities and participation	695,872	-	695,872	565,992
Representation	170,054	-	170,054	183,110
Medway	-	111,198	111,198	-
Projects	-	176,304	176,304	-
	<u>1,956,906</u>	<u>494,384</u>	<u>2,451,290</u>	<u>2,644,355</u>
Total 2020				
	<u>2,415,501</u>	<u>228,854</u>	<u>2,644,355</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Commercial	527,025	450,128	977,153	1,500,651
Clubs and societies	153,497	167,212	320,709	394,602
Activities and participation	317,276	378,596	695,872	565,992
Representation	167,160	2,894	170,054	183,110
Medway	111,198	-	111,198	-
Projects	176,304	-	176,304	-
	<u>1,452,460</u>	<u>998,830</u>	<u>2,451,290</u>	<u>2,644,355</u>
Total 2020				
	<u>1,551,712</u>	<u>1,092,643</u>	<u>2,644,355</u>	

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	416,514	425,532
Depreciation	132,282	142,355
Pension payments	28,957	29,411
Recruitment and personnel	6,629	150
Insurance	6,123	5,534
Administration costs	31,844	62,133
Cleaning costs	5,446	4,200
Legal and professional	14,615	7,392
Computer support system	2,194	4,951
Bank charges	3,376	3,592
Marketing and communications	28,447	26,930
Stationery and postage	702	1,339
Utilities	3,830	2,872
Bad debt	-	2,650
Other costs	2,894	2,585
Travelling	159	-
Donated Services	314,818	371,017
	998,830	<i>1,092,643</i>

Donated services from the University include rent, rates, utilities, training and other services.

9. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £9,500 (2020 - £9,500).

10. Staff costs

	2021 £	<i>2020</i> <i>£</i>
Wages and social security costs	1,406,922	<i>1,329,782</i>
	<u>1,406,922</u>	<i><u>1,329,782</u></i>

The total above includes total employer pension contributions of £188,741 (2020: £173,502), including deficit contributions as per note 17.

From August 2020 through to July 2021, the Union has taken advantage of the Government's Coronavirus Job Retention Scheme. The SU receive 80% of the employee wages as a grant. The SU has chosen to top up the salaries for all staff to 100%.

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

	2021 No.	<i>2020</i> <i>No.</i>
Administrative	12	<i>10</i>
Other	29	<i>30</i>
Governance	4	<i>4</i>
	<u>45</u>	<i><u>44</u></i>

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

	2021 No.	<i>2020</i> <i>No.</i>
In the band £60,001 - £70,000	-	<i>1</i>
In the band £70,001 - £80,000	1	<i>-</i>

The key management personnel of the Union are considered to be the CEO and Heads of Commercial Services, Membership Services, Communications & Marketing and Finance & Compliance. The total remuneration, including employer's NIC and pension, in respect of these individuals totalled £293,284 (2020: £288,023).

11. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. Sabbatical Trustees are remunerated as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustees' responsibilities. While in office the Sabbatical Officers work full time for the Students' Union as contracted employees, each with a set of responsibilities specific to their role, in addition to their role as Trustees. The value of Trustees' remuneration, including employer's pension contributions and other benefits, was as follows:

		2021	2020
		£	£
Olumayomikun Femi-Obalemo	Remuneration	24,681	24,725
Bilal Ijaz	Remuneration	24,681	26,942
Henry Setter	Remuneration	-	25,605
Jonathan Smith	Remuneration	-	25,605
Zoe Campbell	Remuneration	27,914	3,524
Othniel Lewis	Remuneration	25,588	3,524
Aatika Ayoub	Remuneration	3,681	-
Yasinur Jabed	Remuneration	3,681	-
Nele Leitolf	Remuneration	3,681	-

During the year ended 31 July 2021, expenses totalling £239 were reimbursed or paid directly to Trustees (2020: £1,583).

12. Tangible fixed assets

	Buildings Improvements, Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 August 2020	344,742	219,985	564,727
Additions	15,622	28,610	44,232
At 31 July 2021	360,364	248,595	608,959
Depreciation			
At 1 August 2020	185,815	140,307	326,122
Charge for the year	62,259	70,024	132,283
At 31 July 2021	248,074	210,331	458,405
Net book value			
At 31 July 2021	112,290	38,264	150,554
At 31 July 2020	158,927	79,678	238,605

13. Stocks

	2021 £	2020 £
Stock	45,774	68,898

14. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	17,827	27,097
University of Greenwich	52,562	16,060
Other debtors	138,070	3,205
Prepayments and accrued income	43,341	33,311
VAT recoverable	14,142	2,952
Government grants receivable	4,820	35,324
	<u>270,762</u>	<u>117,949</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	93,505	37,981
Other taxation and social security	31,191	28,507
Pension fund loan payable	102,627	86,169
Other creditors	42,815	29,912
Accruals and deferred income	207,147	126,157
	<u>477,285</u>	<u>308,726</u>

16. CREDITORS: Amounts falling due in more than one year

	2021 £	2020 £
Pension deficit	<u>1,553,055</u>	<u>1,617,352</u>
Total pension deficit at 1 August	1,703,521	1,305,075
Deficit payments in the year	(85,498)	(81,416)
Adjustment revaluation	<u>37,659</u>	<u>479,862</u>
Total pension deficit at 31 July	<u>1,655,682</u>	<u>1,703,521</u>

17. Pension commitments

The Charity participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a final salary basis, with benefits in respect of service from 1 October 2003 accruing on a Career Averaged Revalued Earnings (CARE) basis. With effect from 30 September 2011, the Scheme closed to future accrual.

The most recent valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119.1m with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £140.9m.

The following assumptions applied:

- Pre-retirement discount rate - 4.3% p.a.
- Post retirement discount rate - 2.3% p.a.
- Retail price inflation (RPI) - 3.2% p.a.
- Consumer Price Index (CPI) - 2.2% p.a.
- Pension increase in payment for services, post 1997 (RPI min 3% and max 5%) 3.6% p.a. and post 2000 (RPI max 5%) 3.1% p.a.

The 2019 valuation recommended a monthly contribution requirement by each participating employer expressed in monetary terms intended to clear the ongoing funding deficit over a period in excess of 16 years and will increase by 19% from 1 October 2021 and by a further 5% in each subsequent year. These rates will apply with effect from 1 October 2021 and contributions due from October 2023 onwards will be reviewed following the next actuarial valuation. Contributions up to October 2021 are based on the 2016 valuation and subject to annual 5% increases.

Surpluses or deficits which arise at future revaluations will also impact the Charity's future contribution commitment. In addition to the above contributions, the Charity also pays its share of the Scheme's levy to the Pension Protection Fund. FRS 102 and Charities SORP (FRS 102) require the Charity's share of past service shortfall be reflected in the financial statements. Based on the most recent valuation, the Charity's contribution to eliminating the shortfall was £85,498 for the year ended 31 July 2021 (2020: £81,416). Therefore, at 31 July 2021, the Statement of Financial Position includes a liability of £1,655,682 (2020: £1,703,521), which represents the net present value of all future contributions towards eliminating this shortfall.

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2021 £
Unrestricted funds					
Designated funds					
Future running costs	<u>150,000</u>		<u>-</u>	<u>-</u>	<u>150,000</u>
General funds					
General Funds - all funds	<u>(1,284,450)</u>	<u>2,029,495</u>	<u>(1,956,906)</u>	<u>(37,659)</u>	<u>(1,249,520)</u>
Total Unrestricted funds	<u>(1,134,450)</u>	<u>2,029,495</u>	<u>(1,956,906)</u>	<u>(37,659)</u>	<u>(1,099,520)</u>
Restricted funds					
Activities Welfare	48,571	112,585	(93,948)	-	67,208
Clubs and societies	-	3,435	(3,435)	-	-
CJRS grants	-	109,500	(109,500)	-	-
Retention Project	-	169,479	(169,452)	-	27
Greenwich Community Fund	-	29,126	(6,851)	-	22,275
Medway Campus	-	152,037	(111,198)	-	40,839
	<u>48,571</u>	<u>576,162</u>	<u>(494,384)</u>	<u>-</u>	<u>130,349</u>
Total funds	<u>(1,085,879)</u>	<u>2,605,657</u>	<u>(2,451,290)</u>	<u>(37,659)</u>	<u>(969,171)</u>

Activities and Welfare - Funds received from the University of Greenwich for capital expenditure (furniture) for Dome. The Union also received funds for the Academic Communities, Avery Hill Project, Approval and Review project etc. The balance carried forward comprises unexpected balances of grants to be applied for specific purposes

Clubs and Societies - This fund represents income and expenditure in relation to specific clubs and societies.

CJRS Grants - This fund represents income received under the UK Government's furlough scheme in respect of wages and salaries.

Retention project - The Retention project has a initiative commissioned by the University to support students during the 2020/21 academic year as their studies were impacted by Covid resections and further national lockdowns. GSU Provided a wellbeing intervention to support members and find solutions to keep them on their course.

Greenwich Community Fund - The Greenwich Community Fund was set up with the Alumni team to provide funding to put towards student ideas that build communities amongst the Greenwich student community.

Medway Campus - The Medway Campus management and leadership oversight transferred to GSU on 1st June 2021 from Kent Union. As part if the transfer agreement, we set aside a set of restricted funds with Kent Union to ensure the committed costs could be covered by GSU post transfer.

Statement of funds - prior year

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
Unrestricted funds						
Designated funds						
Future running costs	125,000	-	-	25,000	-	150,000
General funds						
General Funds - all funds	(939,991)	2,575,904	(2,415,501)	(25,000)	(479,862)	(1,284,450)
Total Unrestricted funds	(814,991)	2,575,904	(2,415,501)	-	(479,862)	(1,134,450)
Restricted funds						
Activities Welfare	16,619	122,705	(90,753)	-	-	48,571
Clubs and societies	-	34,361	(34,361)	-	-	-
CJRS grants	-	103,740	(103,740)	-	-	-
	16,619	260,806	(228,854)	-	-	48,571
Total funds	(798,372)	2,836,710	(2,644,355)	-	(479,862)	(1,085,879)

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	150,554	-	150,554
Current assets	780,266	130,349	910,615
Creditors due within one year	(477,285)	-	(477,285)
Provisions for liabilities and charges	(1,553,055)	-	(1,553,055)
Total	(1,099,520)	130,349	(969,171)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	238,605	-	238,605
Current assets	553,023	48,571	601,594
Creditors due within one year	(308,726)	-	(308,726)
Provisions for liabilities and charges	(1,617,352)	-	(1,617,352)
Total	(1,134,450)	48,571	(1,085,879)

20. Related party transactions

Subvention income is received from the University of Greenwich. The income reported for the year ended 31 July 2021 amounted to £1,328,788 (2020: £1,349,732). Other income totalling £597,527 (2020: £242,356) was received from the University of Greenwich during the period in relation to specific projects. Donated services of £314,818 (2020: £371,015) were provided by the University during the year.

At 31 July 2021, the Union was owed £52,562 (2020: £16,060) by the University and owed £2,337 (2020: £Nil) to the University. In addition, the Union has accrued expenses of £38,251 (2020: £80,609) payable to the University and restricted reserves of £89,510 (2020: £46,574) in relation to funds received from the University.

21. Controlling party

The Union is controlled by the Board of Trustees.

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	154,367	192,355
Adjustments for:		
Depreciation charges	132,283	143,761
Dividends, interests and rents from investments	(14)	(578)
Decrease/(increase) in stocks	23,124	(1,262)
Increase in debtors	(152,813)	(34,731)
Increase/(decrease) in creditors	66,604	(130,770)
Net cash provided by operating activities	<u>223,551</u>	<u>168,775</u>

23. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	594,079	414,746
Total cash and cash equivalents	<u>594,079</u>	<u>414,746</u>

24. Analysis of changes in net debt

	At 1 August 2020	Cash flows	Other non-cash changes	At 31 July 2021
	£	£	£	£
Cash at bank and in hand	414,747	179,332	-	594,079
Debt due within 1 year	(86,169)	86,169	(102,627)	(102,627)
	328,578	265,501	(102,627)	491,452

greenwich
students'
union