

Registered number: 07323081
Charity number: 1139857

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 12
Independent Auditors' Report on the Financial Statements	13 - 16
Statement of Financial Activities	17
Balance Sheet	18 - 19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 37

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2022**

Trustees	Farrah Black - President, Sabbatical Officer Trustee (resigned 30 June 2022) Harrison Cohen - President, Sabbatical Officer Trustee (appointed 1 July 2022) Sharon Azams, Sabbatical Officer Trustee (appointed 1 July 2022) Lee Bird, Lay Trustee Mushtaq Ismail, Sabbatical Officer Trustee (appointed 3 November 2021) Siobhan Kelly, Lay Trustee Rev. Nicholas Leggett, Lay Trustee (appointed 15 November 2022) Olwen Ottaway, Sabbatical Officer Trustee (resigned 30 June 2022) Lily Wells, Student Trustee (appointed 12 January 2023) Eleanor Wheal, Lay Trustee
Company registered number	07323081
Charity registered number	1139857
Registered office	2nd Floor Lawrence Building Froebel College Roehampton University Roehampton Lane London SW15 5PJ
Company secretary	Mark Gillespie
Chief executive officer	Mark Gillespie
Independent auditors	Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ
Bankers	Barclays Bank UK PLC 83 Wandsworth High Street London SW18 2PR

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their Annual Report together with the audited financial statements of the Charity for the year 1 August 2020 to 31 July 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

The Roehampton Students' Union's (RSU) governing documents (Articles of Association) define the Charity's objects as: "The advancement of education of students at the University of Roehampton for the public benefit by:

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

b. Public Benefit Requirement

The Trustees confirm that they have taken account and full consideration of the Charity Commissions' general guidance on public benefit when setting the Charity's objectives and consider how planned activities further these objectives.

The RSU mission set in November 2021 is to represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience. In pursuit of these aims for its public benefit, RSU will ensure the diversity of its membership is recognised, valued, and supported and that it has established services for its members to use, to support its work with the University, and with other organisations on behalf of students.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Objectives and activities (continued)

c. Strategic Report

Roehampton Students' Union's work to deliver its charitable objectives increased in outputs in the year 2021/22 as the university made a return to campus-led teaching delivery. This resulted in an increased number of students using the campus daily compared with 2019/20 and 2020/21, which were deeply impacted by the pandemic.

- a. *Representation:* The Union's capabilities to provide strong and effective student representation for increased in 2021/22 with 174 Undergraduate and 114 Postgraduate course representatives appointed across each academic programme and level in post. In addition to these representatives, a set of seven Department Representatives served to liaise with the academic departments through programme boards. Parallel to academic representation, RSU provided administrative support for three elected sabbatical officers, and 29 volunteer part-time officers and facilitated seven meetings of the Students' Union Council.
- b. *Democracy:* In the 2022 spring elections a total of 73 students stood for election, which represented an increase of 40 students on the 2021 elections. Over 2000 students voted in these elections, representing a significant increase in turnout to 24% (doubling the turnout of Spring 2021). A very low number of complaints were received (1), which represented a small decrease on 2021 (3) when election campaigning took place online, and a significant decrease on the number of complaints in 2019 (23) when election campaigning last took place in-person.
- c. *Academic Advice:* The service provision adopted a new hybrid working model to accommodate the nature of how students accessed their learning at times across the year, and to increase the efficiency of appointment management. In addition to this, a new Case Management system was introduced and embedded across the year to help further speed up the processing of casework, track cases, define outcomes, and trends. In the year to July 2022, a total of 292 cases were supported on top of 650+ enquiries dealt with over the telephone, email, and face-to-face.
- d. *Societies:* Society memberships reached a five-year high by the end of the 2021/22 academic year with 1547 memberships within the 45 societies that were active during the year, resulting in an approximate ratio of 1 in 6 students being members of societies. The ratio will lengthen in 2022/23 with increased student numbers, but there is strong indication of progress against a key measurement of participation.
- e. *Events:* Freshers' Week in 2021 complimented the University's core induction and welcome programme across Sunday 19 and Saturday 24 September 2021 and was the first full-capacity events programme since the beginning of the pandemic. To ensure safety, there were locally applied conditions meaning that students were required to present negative Covid-19 results on entry. Ticket sales were on-par the last comparable iteration of the programme (2019/20). The weekly events programme endured attendance challenges despite being scaled down in anticipation of lower engagement. The 'Omicron' Covid-19 variant and a work from home directive applied between November and February further depleted sales opportunities. In May, as restrictions were lifted entirely, the flagship Summer Ball event returned after a three-year break due to the pandemic with over 900 students in attendance.
- f. *Growhampton:* The RSU's student-led environmental sustainability project saw total of 117 student volunteers gave 783 hours to support growing and harvesting, chicken care, and preserve making activities. The number of hours volunteered was a 19% increase on 2020/21. The resulting outputs from the project were increases in the volume of produce grown on campus (up by 18% to 581kg). A Byproduct of this was a total of 680kg of CO2 saved through food production on site.
- g. *Green Impact Award:* In July 2022 SU was awarded the Excellent award as part of the Students' Organising for Sustainability Green Impact award. The award is given to unions that participate in an audit exercise to evidence and quantify a practical commitment to environmental sustainability and influence at their

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Objectives and activities (continued)

university. The Growhampton Project and Hive Café, by virtue of their existence propel the Union's submission but other activities such as the bystander intervention scheme and work to offer free period products demonstrated the Union's work on to matters peripheral to core environmental sustainability and reflected commitment to wider social issues.

- h. *Partnership with the University of Roehampton:* Our partnership with the University of Roehampton was strengthened with the adoption of a formal Relationship and Services Agreement and through the reinstatement of a university grants process to support student-led initiatives. In April, the University's Student Senate approved funding of £50,000 to support the delivery of proposals agreed in consultation with students and which will be delivered through the students' union and in partnership with the university throughout the 2022/23 year. The funding was split across five projects to: provide free period products to help students access free period products, extend the sector-leading bystander intervention scheme to enhance student safety at social events, affiliate with Nightline Association to provide students with access to a confidential helpline, conduct a research project relating to the experience of international students, and funding to improve social spaces to meet the needs and expectations of a diversifying student population.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Achievements and performance

a. Development of a New Strategic Plan

In November 2021, the Trustee Board completed a strategic review exercise to set a new mission, vision, values, and objectives for RSU to aim for. A research exercise engaged over 1000 students and 8 key stakeholder groups of staff, student representatives and university partners. The research produced a set of insights which guided the Trustees in setting challenging and measurable strategic objectives for the union to achieve between 2022 and 2025.

The formulation of a revised mission, vision, values, and objectives followed a research and stakeholder engagement exercise held between April and July 2021. The Trustees developed a set of objectives based on priority issues to emerge from the research and formally approved the strategy to launch in February 2022.

RSU Strategy 2022-2025

- *Mission:* We represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience.
- *Vision:* To create a truly inclusive community and an environment where students at Roehampton can thrive.
- *Values:* Approachable, Inclusive, Empowering, Representative, Fun, Passionate.

Strategic Objectives

- *Student Voice* - RSU will effectively communicate the needs of students from all backgrounds to challenge the university to deliver an outstanding student experience.
- *Student Development and Co-Creation* - Students will have access to high-quality opportunities which build confidence and truly add value to their university experience.
- *Inclusivity and Belonging* - RSU facilitates a sense of belonging across the university and empowers students to be socially responsible and conscientious citizens.
- *Supporting Students* - RSU will provide effective and accessible services for students, and work in partnership with the university to ensure support is available when and where students need it.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Achievements and performance (continued)

b. Performance against strategic key performance indicators

Underpinning the four strategic objectives are a set of activities which guide the Charity's operations, and which embed the strategy in the day-to-day work of RSU. A set of key performance indicators (KPIs) were set by the Trustees to aid the measurement of progress, completion, and impact of each of the strategic objectives on an annual basis over the course of the strategy.

Student Voice

KPI (2025 target)

NSS Q26 scores meet sector benchmark in 2022, rise above it in 2023, top quartile by 2025.

90% of student representatives feel empowered to effect change and 75% students recognise it.

Election candidate numbers rise and voter turnout is at least 50%

Progress update

1% increase o Q26 score in 2022, which lifted it into the benchmark range.

79% of students surveyed after 1 year feel supported to make change. 71% student leaders feel they have made positive contributions to the Roehampton Community.

Election candidates increased by 44%
Voter turnout increased by 50% to 24%

Student Development and Co-creation

KPI (2025 target)

75% of students involved with RSU feel they have the skills to create and lead activities.

1-in-2 students that create and lead activity secure graduate employment.

90% students feel training delivered through RSU builds confidence and transferrable skills.

Progress update

81% of student leaders surveyed after 1 year 'have developed and gained valuable skills.'

48% of students leaders surveyed say they 'feel more employable as a result of the skills they have developed.'

72% agree that training provided by RSU has 'helped build my confidence' and (61%) feel it has 'built transferrable skills.'

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Achievements and performance (continued)

Inclusivity and Belonging

KPI (2025 target)

80% of students feel they belong at university.

1 in 3 students are involved in student-led activity or volunteering

90% students agree RSU spaces are safe, fun and inclusive.

Progress update

On average, 74% of students feel they belong to the Roehampton Community, are aware of the RSU and its services and know how to get involved.

Based on membership registration data, 1 in 8 students are either a volunteer or society member. An average of 72% of students agree that RSU spaces are fun (66%), safe (75%), inclusive (76%).

Supporting Students

KPI (2025 target)

80% of students say RSU is highly visible, approachable, and helpful.

More than 90% of students that engage with RSU services and support are more likely to stay and progress through university.

80% of students receiving RSU support say it positively impacted their student experience.

Progress update

68% of students feel RSU is visible, approachable and helpful.

60% feel as a student they supported by RSU

57% believe that the support they have received has had a positive impact on their student experience.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Financial review

a. Summary

The principal funding source is the University of Roehampton, which provides a grant payment each year. The total grant for the year including restricted funds is £607,500 (FY2020/21: £607,500). In addition to the grant, the University provided donations totalling £19,035. This income is used alongside the income from charitable activities to provide support services. RSU's gross income from all sources was £994,489 (FY2020/21: £811,860) against total expenditure of £1,082,126 (FY2020/21: £774,841). Overall, this created a deficit of £87,637 (FY2020/21 £37,019 surplus). The unrestricted income was £900,210 against an expenditure of £987,245 resulting in a net deficit of £87,035.

The Hive Café

The Hive Café began its recovery as operations scaled-up from a limited take-away only service with Covid-19 controls in place to an unrestricted indoor service by April 2022. As students returned to campus, there were promising signs of recovery during term-time during term time when government or restrictions were not enforced but the lingering effect of the pandemic on students' hesitancy to socialise and opted for hybrid learning methods ultimately impacted footfall and the year-end position. The café generated sales income totalling £136,714 (FY2020/21: £55,036). Total expenditure before depreciation was £159,405 (FY2020/21: £104,425). This resulted in an operating deficit of £22,691.

Commercial Events, Merchandise and Media Sales

The lifting of restrictions enabled the RSU commercial events programme to relaunch in September 2021 through the Fresher's Week programme. The fortnightly events programme that followed saw strong initial uptake, but this gradually diminished during each term as students opted for hybrid learning methods and the overall number of students on campus reduced. The 'Omicron' variant of Covid-19 had a significant further impact on campus footfall and student's confidence in socialising and the commercial events programme paused from mid-December to late February. The influence of the variant was felt upon the full lifting of restrictions as attendance to commercial events struggled to grow beyond a core group of resident student patrons. The event is recognised as a 'flagship' occasion in the Roehampton calendar with iterations of the Summer Ball dating back to the 1960's. The Summer Ball in May was held as the main end of year festival celebration for the first time since 2019 and attracted over 900 students and featured chart-topping acts such as Jax Jones, Miss Banks, Fuse ODG, and student performers. Historically, the event is a significant income generation opportunity and a significant community occasion. The financial outcomes of the event resulted with a net deficit, but it is widely accepted that given the institutional memory loss of the event during the pandemic, the 2022 edition established a foundation that has strengthened the RSU's commercial relationship with students which will influence further commercial recovery in 2022/23.

RSU partners with independent organisations aligned to its values which provide advertising and marketing opportunities relevant to students. It also outsources a small clothing merchandise function to a third-party online retailer that handles stock, transactions, and fulfilment. Further, it also partners with the National Union of Students discount card (Totum) which offers students a range of retail discounts and promotions. Media sales income is raised through partnerships established with external entities that have an interest in supporting RSU's services, events, functions, and projects. The total income across commercial events, merchandise, and media sales in the reporting year was £242,960 (FY2020/21: £155,179). The resulting increase in commercial activities saw expenditure rise in comparison with the prior year to a total of £350,799 (FY2020/21: £148,842). Overall, this resulted in a deficit of £107,839.

Coronavirus Job Retention Scheme

An income amount of £3,406 (FY 2020/21: £43,113) was received under the Coronavirus Job Retention Scheme.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

b. Reserves policy

As a result of the deficit made during the year, the RSU's reserves continue to be in deficit at £450,420 (FY2020/21: £362,783). The University of Roehampton have given an undertaking to support RSU to maintain a similar level of service to students. The Trustees have resolved to establish a reserves policy and in the current year are developing a long-term financial strategy to address the deficit and facilitate growth over the next five years.

c. Going concern

The Charity is reliant upon financial support in the form of the block grant, other contributions and donated services provided by the University of Roehampton to fund its activities. The block grant funding for 2021/22 was maintained at the same level as 2020/21. There are no indications that funding will not continue to be provided. After making the appropriate enquiries, the Trustees have a reasonable expectation that RSU has adequate resources to continue. For this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

d. Pensions

RSU automatically enrolls employees that meet age and pay thresholds onto the People's Partnership (formerly branded as The People's Pension - B&CE) pension scheme. RSU enrolled with this defined contribution pension scheme on April 1, 2017, and contributions made to the scheme in the reporting year totalled £29,579 (FY2012/21: £30,802) and the liability is met by the University of Roehampton.

e. Fundraising

RSU does not seek donations from the public and did not use any professional fundraisers during the reporting year, nor has it signed up to any voluntary codes of conduct regarding fundraising. No complaints were received by the Union during the year regarding its fundraising practices. The Union makes use of its existing safeguarding policies when raising funds.

Structure, governance and management

a. Governing document

RSU falls under the definition of a "students' union" in Section 20(1) of the Education Act 1994. RSU is a company limited by guarantee (Company registration number 07323081) and is also registered as a charity (Charity number 1139857) and is regulated by the Charity Commission under the Charities Act 2011.

The company's constitution is set out in its memorandum and Articles of Association dated July 22, 2010. The memorandum and Articles of Association are based on the model produced by the National Union of Students. The Trustees are the sole members of the charitable company, and their liability is limited to £1 in a winding up situation.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management (continued)

b. Governance

Under the charitable company's Articles of Association, the Trustees carry responsibility for the governance of the Charity and for determining its strategic direction. The Board of Trustees is made up of up to 4 Officer Trustees (3 of which are classed as 'Sabbatical Officer Trustees'), 2 Student Trustees and up to 4 Lay Trustees.

The Officer Trustees are elected annually by students currently attending the University. Officer Trustees serve for one year but may submit themselves for re-election for a further period of one year, following which they may not re-stand. In accordance with the Articles of Association and for the purposes of Section 22 of the Education Act 1994, the Officer Trustees are deemed the 'major union office holders'.

Student and Lay Trustees are recruited and appointed in accordance with the Articles of Association and Byelaws. Student Trustees serve one-year terms, to a maximum of two terms, and provide additional insight and a representative perspective on matters relating to current students. Lay Trustees serve four-year terms, to a maximum of two terms, and provide continuity, knowledge, and specific skills and expertise that is sought from beyond the confines of the University of Roehampton and RSU.

All classifications of Trustees participate in a formal in-house induction process in addition to training and development coordinated in-house and through the National Union of Students, National Council for Voluntary Organisations, the Association of Chairs and other relevant external training and development providers. In 2023 RSU will undertake a statutory governance review of its articles of association, which were last reviewed in 2018.

c. Roles and responsibilities

Officer Trustees are effectively executive directors, who are full-time employees of RSU, each taking executive responsibility for a specific area of operations, working closely with senior management.

All significant decisions, such as employment of personnel or acquisition of capital assets with costs in excess of £5,000, need the prior approval of the Trustees. Capital expenditure involving lesser sums and routine operating costs can be undertaken under the authority of the Officer Trustees, but they may be required to justify their decisions to the Board in due course.

d. Remuneration of Trustees and key management personnel

The Articles of Association make provisions for the remuneration of Officer Trustees if they constitute a minority of the Board. Other trustees are not remunerated but they may be reimbursed out-of-pocket expenses if an appropriate claim is submitted.

The method for setting performance management structures and the salaries of key management personnel is consistent across RSU for all appointed positions. An evaluation process determines the level of pay based on the level of technical skills and responsibility. Once evaluated, roles are placed onto a University of Roehampton pay scale, which has been adopted by RSU.

e. Affiliations

RSU is affiliated to the National Union of Students (NUS) to which it pays an annual subscription. It also has membership to the Association of Chairs, National Council for Voluntary Organisations (with NUS affiliation), and Advice UK. These ensure strong developmental benefits to the organisation as well as support for statutory financial and legal regulation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management (continued)

f. Relationship with the University of Roehampton

RSU receives a substantial portion of its funding from the University of Roehampton by way of subvention. The University has no direct involvement in the union's management and governance, but it is obliged to present the University with an account of its activities on an annual basis to allow the University to discharge its responsibilities under its financial memorandum with the Office for Students.

The President of the RSU is an ex-officio member of the University's governing body, as well as its subcommittee responsible for fiscal management.

RSU is a key partner of the University, collaborating with it on many projects while not hesitating to raise issues that may impact the lives and educational experience of its members. The relationship is underpinned by a Relationship and Services Agreement with the sabbatical officer and senior RSU staff regularly invited to contribute to university decision making. RSU representatives sit on several University committees and are invited to collaborate at a strategic level.

g. Risk management

RSU has examined the major strategic, business and operational risks. A risk register has been created and will be updated at least quarterly and a full review undertaken annually by the Trustees. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Budgetary and financial risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the RSU. The major risks, which have been identified through horizon scanning and an assessment of the organisation's activity are monitored by the Trustee Board through a risk register, which is updated at least annually.

Plans for future periods

The Trustees consider that developing plans to instigate growth through its income generating activities is a further priority for the year ahead. Proposals to develop the commercial viability of existing social spaces on and off campus in partnership with the institution have been developed and discussions with its key stakeholders are ongoing. In the year ahead, the Trustees aim to establish a financial growth and commercial development plan that reflects the existing commercial environment at the University and outlines sustainable commercial income generation activities to maintain and grow provision for students.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

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 period. 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 and a motion re-appointing the auditors will be proposed at a meeting of the Trustees.

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

.....
Harrison Cohen
President

Date:

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

Opinion

We have audited the financial statements of Roehampton Students' Union (the 'charitable company') for the year ended 31 July 2022 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 2022 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.

Conclusion related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

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

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.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

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

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

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

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

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

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

Use of our report

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

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

Date:

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

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	607,900	67,878	675,778	701,013
Charitable activities	5	285,047	26,400	311,447	100,341
Other trading activities	6	7,248	-	7,248	10,391
Investments	7	16	-	16	115
Total income		900,211	94,278	994,489	811,860
Expenditure on:					
Charitable activities	8	987,245	94,881	1,082,126	774,841
Total expenditure		987,245	94,881	1,082,126	774,841
Net movement in funds		(87,034)	(603)	(87,637)	37,019
Reconciliation of funds:					
Total funds brought forward		(388,656)	25,873	(362,783)	(399,802)
Net movement in funds		(87,034)	(603)	(87,637)	37,019
Total funds carried forward		(475,690)	25,270	(450,420)	(362,783)

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

The notes on pages 21 to 37 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	22,977	10,622
		<u>22,977</u>	<u>10,622</u>
Current assets			
Debtors	13	15,201	97,013
Cash at bank and in hand		75,164	155,201
		<u>90,365</u>	<u>252,214</u>
Creditors: amounts falling due within one year	14	(563,762)	(625,619)
Net current liabilities		<u>(473,397)</u>	<u>(373,405)</u>
Total assets less current liabilities		<u>(450,420)</u>	<u>(362,783)</u>
Net liabilities excluding pension asset		<u>(450,420)</u>	<u>(362,783)</u>
Total net assets		<u>(450,420)</u>	<u>(362,783)</u>
Charity funds			
Restricted funds	15	25,270	25,873
Unrestricted funds	15	(475,690)	(388,656)
Total funds		<u>(450,420)</u>	<u>(362,783)</u>

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

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2022

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

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

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

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

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

.....
Harrison Cohen
President

Date:

The notes on pages 21 to 37 form part of these financial statements.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(61,232)	(271,802)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest	16	115
Purchase of tangible fixed assets	(18,821)	(5,590)
	<hr/>	<hr/>
Net cash used in investing activities	(18,805)	(5,475)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(80,037)	(277,277)
Cash and cash equivalents at the beginning of the year	155,201	432,478
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	75,164	155,201
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. General information

Roehampton Students' Union is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is Lawrence Building Froebel College, Roehampton University, Roehampton Lane, Roehampton, London SW15 5PJ. The Charity's objects are the advancement of the education and promotion of the welfare and interests of students at Roehampton University.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

The Charity has a net liabilities position as a result of a loan from the University and thus is reliant upon financial support, in the form of the block and other grants and donated services, provided by the University to fund its activities. The 2022/23 block grant from the University has been agreed and there are no indications that funding and ongoing support will not continue to be provided.

The Trustees have reviewed the level of expenditure and have reduced costs where possible and appropriate, and will continue to do so. The Trustees have prepared budgets and forecasts, and continue to revise these as further information becomes available.

After making the appropriate enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and consider that there is no material uncertainty regarding the Charity's ability to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.4 Fund accounting

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

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

2.5 Income

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

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represents the block grant received from the University of Roehampton (RU) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

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

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

2.6 Interest receivable

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.7 Expenditure

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

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

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% on cost
Office equipment	-	25% on cost

2.9 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.11 Liabilities and provisions

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

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

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

2.12 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

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

There are no specific judgements, estimates and assumptions made by the Trustees that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants				
Block Grant	557,500	-	557,500	<i>557,500</i>
Growhampton grant from Roehampton University	-	60,000	60,000	<i>50,000</i>
Subtotal - grants from Roehampton University	<u>557,500</u>	<u>60,000</u>	<u>617,500</u>	<u><i>607,500</i></u>
Other grants	-	4,472	4,472	<i>-</i>
Government grants	-	3,406	3,406	<i>43,113</i>
Donated serviced premises	50,400	-	50,400	<i>50,400</i>
Subtotal - other grants and donations	<u>50,400</u>	<u>7,878</u>	<u>58,278</u>	<u><i>93,513</i></u>
	<u>607,900</u>	<u>67,878</u>	<u>675,778</u>	<u><i>701,013</i></u>
<i>Total 2021</i>	<u><u>607,900</u></u>	<u><u>93,113</u></u>	<u><u>701,013</u></u>	

Government grant income comprises amounts totalling £3,406 (2021: £43,113) received under the Coronavirus Job Retention Scheme.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Entertainment Programme	145,420	-	145,420	13,823
Clubs and Societies	-	26,400	26,400	17,631
Cafe	136,714	-	136,714	55,036
Merchandising	2,913	-	2,913	13,851
	<u>285,047</u>	<u>26,400</u>	<u>311,447</u>	<u>100,341</u>
<i>Total 2021</i>	<u>82,710</u>	<u>17,631</u>	<u>100,341</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Media and sponsorship	7,248	7,248	10,391
	<u>7,248</u>	<u>7,248</u>	<u>10,391</u>
<i>Total 2021</i>	<u>10,391</u>	<u>10,391</u>	

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Interest income	16	16	115
<i>Total 2021</i>	<u>115</u>	<u>115</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Student Representation	252,445	-	252,445	250,991
Student Activities	58,911	-	58,911	72,133
Communications	58,906	-	58,906	64,359
Entertainments	291,859	-	291,859	81,150
Welfare	35,280	-	35,280	28,988
Academic	124,478	-	124,478	89,198
Campaigns	1,603	-	1,603	-
Growhampton	1,264	64,472	65,736	60,009
Clubs and Societies	-	27,003	27,003	12,490
New Media - Student Life	34	-	34	3,334
Hive Cafe	162,465	3,406	165,871	112,189
	<u>987,245</u>	<u>94,881</u>	<u>1,082,126</u>	<u>774,841</u>
<i>Total 2021</i>	<u>669,238</u>	<u>105,603</u>	<u>774,841</u>	

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Student Representation	241,945	10,500	252,445	250,991
Student Activities	58,911	-	58,911	72,133
Communications	58,906	-	58,906	64,359
Entertainments	291,859	-	291,859	81,150
Welfare	35,280	-	35,280	28,988
Academic	124,478	-	124,478	89,198
Campaigns	1,603	-	1,603	-
Growhampton	65,736	-	65,736	60,009
Clubs and Societies	27,003	-	27,003	12,490
New Media - Student Life	34	-	34	3,334
Hive Cafe	165,871	-	165,871	112,189
	<u>1,071,626</u>	<u>10,500</u>	<u>1,082,126</u>	<u>774,841</u>
<i>Total 2021</i>	<u>762,701</u>	<u>12,140</u>	<u>774,841</u>	

Analysis of support costs

	Student representati on 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Auditor's remuneration	10,500	10,500	12,140
	<u>10,500</u>	<u>10,500</u>	<u>12,140</u>
<i>Total 2021</i>	<u>12,140</u>	<u>12,140</u>	

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

10. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	481,435	447,229
Social security costs	41,235	38,885
Contribution to defined contribution pension schemes	29,579	30,802
	552,249	516,916

During the year, the Charity took advantage of the Government's Coronavirus Job Retention Scheme, under which some of the employees were receiving 80% of their pay. The Union made the decision to top up their pay to 100%.

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

	2022	<i>2021</i>
	No.	<i>No.</i>
Full time	16	16
Manual	-	1
Casual	20	9
	36	26

No employee received remuneration amounting to more than £60,000 in either year.

During the year, remuneration, including employer's NI and pension contributions, totalling £145,545 (2021: £104,321) were incurred in respect of key management personnel.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

11. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, 5 (2021: 5) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £71,034 (2021: £74,362).

		2022	2021
		£	£
Harrison Cohen - President	Remuneration	2,027	-
	Pension contributions paid	203	-
Sharon Azams	Remuneration	2,124	-
	Pension contributions paid	203	-
Mushtaq Ismail	Remuneration	17,872	-
	Pension contributions paid	1,787	-
Olwen Ottaway	Remuneration	22,294	1,983
	Pension contributions paid	2,230	198
Farrah Black	Remuneration	22,294	23,796
	Pension contributions paid	-	(198)
Lauryn Fleming	Remuneration	-	21,813
	Pension contributions paid	-	595
Nicolo Sodaro	Remuneration	-	21,813
	Pension contributions paid	-	2,181
Rasanpreet Binning	Remuneration	-	1,983
	Pension contributions paid	-	198

During the year ended 31 July 2022, expenses totalling £NIL were reimbursed for travel to Trustees (2021 - £NIL to 0 Trustee).

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

12. Tangible fixed assets

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
Cost or valuation			
At 1 August 2021	11,451	84,321	95,772
Additions	-	18,821	18,821
At 31 July 2022	<u>11,451</u>	<u>103,142</u>	<u>114,593</u>
Depreciation			
At 1 August 2021	11,451	73,699	85,150
Charge for the year	-	6,466	6,466
At 31 July 2022	<u>11,451</u>	<u>80,165</u>	<u>91,616</u>
Net book value			
At 31 July 2022	<u>-</u>	<u>22,977</u>	<u>22,977</u>
At 31 July 2021	<u>-</u>	<u>10,622</u>	<u>10,622</u>

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

13. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	6,164	85,252
Other debtors	2,419	399
Prepayments and accrued income	6,618	11,362
	15,201	97,013

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	30,430	3,058
Other creditors	510,000	590,257
Accruals and deferred income	23,332	32,304
	563,762	625,619

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
Unrestricted funds				
General Funds - all funds	<u>(388,656)</u>	<u>900,211</u>	<u>(987,245)</u>	<u>(475,690)</u>
Restricted funds				
Growhampton	-	64,472	(64,472)	-
Clubs and societies	25,873	26,400	(27,003)	25,270
Government grants	-	3,406	(3,406)	-
	<u>25,873</u>	<u>94,278</u>	<u>(94,881)</u>	<u>25,270</u>
Total funds	<u><u>(362,783)</u></u>	<u><u>994,489</u></u>	<u><u>(1,082,126)</u></u>	<u><u>(450,420)</u></u>

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2021 £</i>
Unrestricted funds				
General Funds - all funds	<u>(420,534)</u>	<u>701,116</u>	<u>(669,238)</u>	<u>(388,656)</u>
Restricted funds				
Growhampton	-	50,000	(50,000)	-
Clubs and societies	20,732	17,631	(12,490)	25,873
Government grants	-	43,113	(43,113)	-
	<u>20,732</u>	<u>110,744</u>	<u>(105,603)</u>	<u>25,873</u>
Total funds	<u><u>(399,802)</u></u>	<u><u>811,860</u></u>	<u><u>(774,841)</u></u>	<u><u>(362,783)</u></u>

Restricted funds comprise the following:

Growhampton fund - monies given to the Charity in order to fund the Growhampton project.

Clubs and societies - the self-raised funds of the Union's various clubs and societies.

Government grants - income received under the UK Government's furlough scheme in respect to wages and salaries.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	22,977	-	22,977
Current assets	62,676	25,270	87,946
Creditors due within one year	(561,343)	-	(561,343)
Total	(475,690)	25,270	(450,420)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	10,622	-	10,622
Current assets	226,341	25,873	252,214
Creditors due within one year	(625,619)	-	(625,619)
Total	(388,656)	25,873	(362,783)

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

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

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(87,637)	37,019
Adjustments for:		
Depreciation charges	6,466	7,764
Dividends, interests and rents from investments	(16)	(115)
Decrease in stocks	-	3,249
Decrease/(increase) in debtors	84,231	(73,325)
Decrease in creditors	(64,276)	(246,394)
Net cash used in operating activities	(61,232)	(271,802)

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	75,164	155,201
Total cash and cash equivalents	75,164	155,201

19. Analysis of changes in net debt

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash at bank and in hand	155,201	(80,037)	75,164
	155,201	(80,037)	75,164

20. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £29,579 (2021: £30,802). Contributions totalling £nil were payable (2021: £nil) to the fund at the balance sheet date and are included in creditors.

ROEHAMPTON STUDENTS' UNION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

21. Related party transactions

The controlling parties of the Charity are the Trustees by virtue of their position as members of the Trustee Board. Trustee remuneration and other transactions are disclosed in note 11. The Trustees are the sole members of the charitable company and their liability is limited to £1.

The Charity receives a substantial part of its income by means of grant funding from the Roehampton University. This funding amounted to £667,900 (2021: £657,900) of revenue funding in the year under review, which includes £50,400 (2021: £50,400) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regards to the formation of the Charity's policy setting

At the balance sheet date, £510,000 (2021: £590,257) was owed by the Charity to Roehampton University. Included within trade debtors is a balance of £2,838 (2021: £81,390) owed to the Student Union by the University.