

**ROEHAMPTON UNIVERSITY STUDENTS UNION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED THE 31<sup>ST</sup> JULY 2012**

Company Registration: 07323081

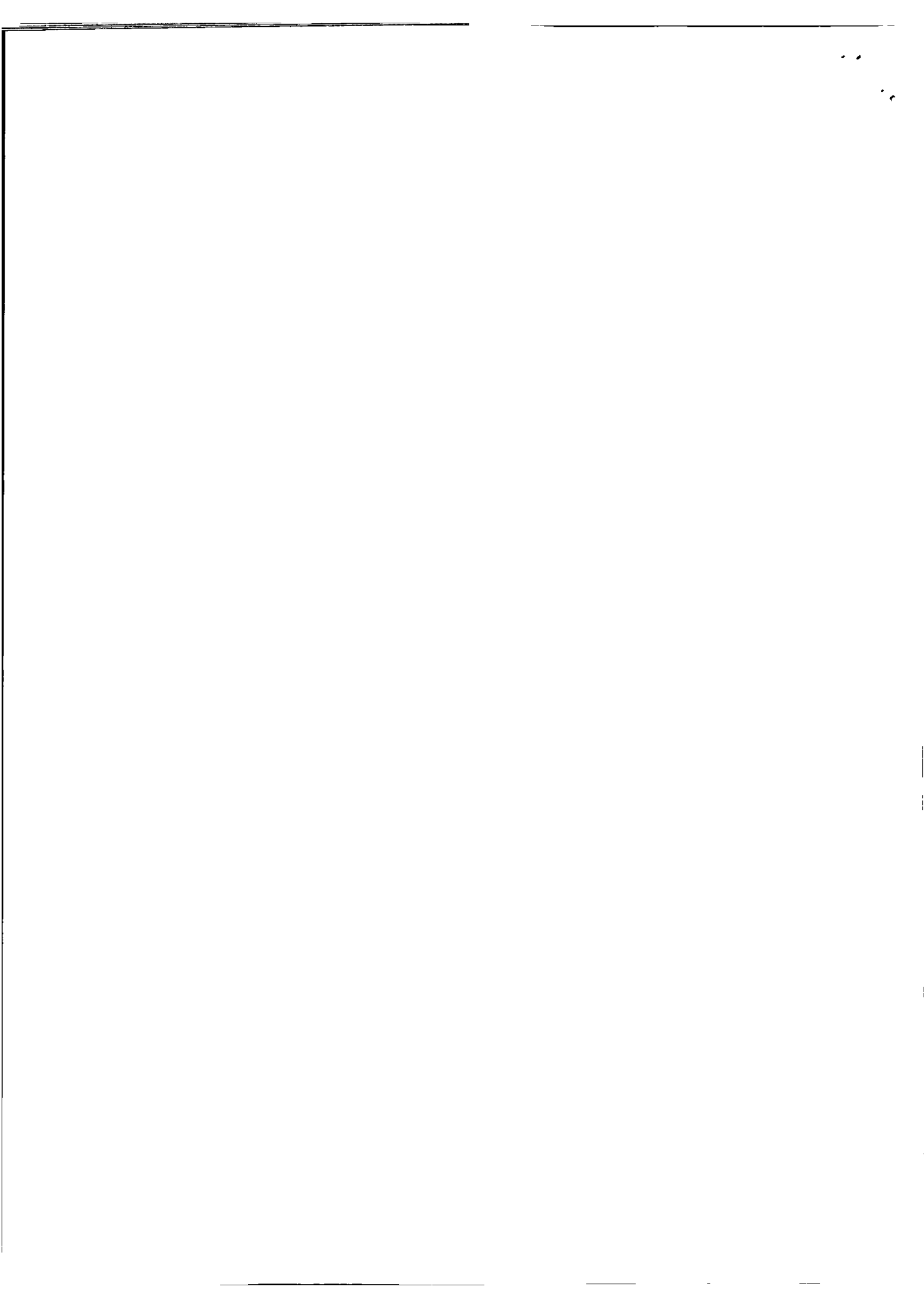
Charity Number: 1139857



**ROEHAMPTON UNIVERSITY STUDENTS UNION**

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**ROEHAMPTON UNIVERSITY STUDENTS UNION**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**Executive Committee**

Members of the Executive Committee are Directors of the company for the purposes of Company Law and Trustees of the Charity for the purpose of Charity Law.

The following held office from the date of incorporation until the date of this report.

**Officer Trustee:**

- |                  |                                                                                                         |
|------------------|---------------------------------------------------------------------------------------------------------|
| Wade Tomlinson   | - President (Appointed 1 <sup>st</sup> July 2012)                                                       |
| Clare FitzSimons | - Vice President Welfare & Community (Appointed 1 <sup>st</sup> July 2012)                              |
| Steve Molyneaux  | - Vice President Communications & Engagement (Appointed 1 <sup>st</sup> July 2012)                      |
| Alex Murray      | - President (Appointed 22 <sup>nd</sup> July 2012, Resigned 1st August 2012)                            |
| Barrett Thomas   | - Vice President Activities (Appointed 1 <sup>st</sup> July 2011, Resigned 1 <sup>st</sup> August 2012) |

**External Trustees:**

- |                 |                                                           |
|-----------------|-----------------------------------------------------------|
| Joshua Achene   | - Finance Expertise (Appointed 1 <sup>st</sup> July 2011) |
| Andrew Smith    | - Charity Expertise (Appointed 1 <sup>st</sup> July 2011) |
| Adam Askew      | - Charity Expertise (Appointed 1 <sup>st</sup> July 2011) |
| Elizabeth Dawes | - Legal Expertise (Appointed 1 <sup>st</sup> July 2011)   |

**Student Trustee:**

- |                      |                                                                                |
|----------------------|--------------------------------------------------------------------------------|
| Aleata Alstad Alkins | - (Appointed 1 <sup>st</sup> August 2012)                                      |
| Daniel Johnson       | - (Appointed 1 <sup>st</sup> August 2012)                                      |
| Heidi Larsen         | - (Appointed 22 <sup>nd</sup> July 2010, Resigned 1 <sup>st</sup> August 2012) |

**Senior Management:**

- |                     |                                      |
|---------------------|--------------------------------------|
| Christopher O'Boyle | - General Manager, Company Secretary |
| Kennedy Small       | - Finance Manager                    |

**Main Address and Registered Office:**

2<sup>nd</sup> Floor, Lawrence Building  
 Foebel College  
 Roehampton Lane  
 London SW15 5PJ

**Auditors**

Knox Cropper  
 8/9 Well Court  
 London  
 EC4M 9DN

**Bankers**

Barclays Bank PLC  
 83, Wandsworth High Street  
 SW18 2PR

**ROEHAMPTON UNIVERSITY STUDENTS UNION**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Financial Statement**

The Board of Trustees present their Annual Report for the year ended 31 July 2012, which includes the legal and administrative information set out on page 1 together with the audited financial statements for the year.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity.

**Legal Status**

Roehampton Students' Union falls under the definition of a "students' union" in section 20(1) of the Education Act 1994. Roehampton Students' Union is a company limited by guarantee (Company registration number 07323081) and is also registered as a charity (Charity number 1139857) and is now directly 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 22<sup>nd</sup> July 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.

**Structure**

Roehampton Students' Union is a membership organization that is governed by a written constitution and via democratic structures detailed in the constitution. All students of Roehampton University automatically become members of Roehampton Students' Union as soon as they enrol at the University. Students have the right (under the Education Act 1994) to 'opt out' of Union membership; once their student status at the Roehampton ends, they lose their membership to Roehampton Students' Union. The Union's constitution is reviewed every five years and any changes must be approved by a General Meeting of the Council or by Referendum.

**Governance**

Under the charitable company's memorandum and articles, the trustees carry responsibility for the governance of the charity and for determining its strategic direction.

The officer trustees (often referred to as sabbaticals) are elected annually by students currently attending the university. Generally officer trustees serve for one year, but may submit themselves for re-election for a further period of one year, following which they must step down.

The student trustee is appointed by the officer trustees following a selection process which includes interview. Any student at the university may put themselves forward for appointment following completion of the first year of study.

The external trustees are also interviewed by the officer trustees and senior management. They are approached following personal recommendation and selected with a view to providing the charity with the range of expertise required to ensure sound governance.

**ROEHAMPTON UNIVERSITY STUDENTS UNION****TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)****STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)****Senior Management**

Roehampton Students' Union employs a General Manager and a Finance Manager to work closely with the Trustees and Sabbatical Officers and ensure effective management of the charity. The senior management team is made up of-

Christopher O'Boyle - General Manager  
Kennedy Small - Finance Manager

**Roles and Responsibilities**

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

The external trustees conversely are non-executive directors who provide guidance and review the work of the Executive Directors.

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 full board of 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.

**Remuneration of Trustees**

The memorandum and articles of association makes provision for the remuneration of officer trustees provided that 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.

**Affiliations**

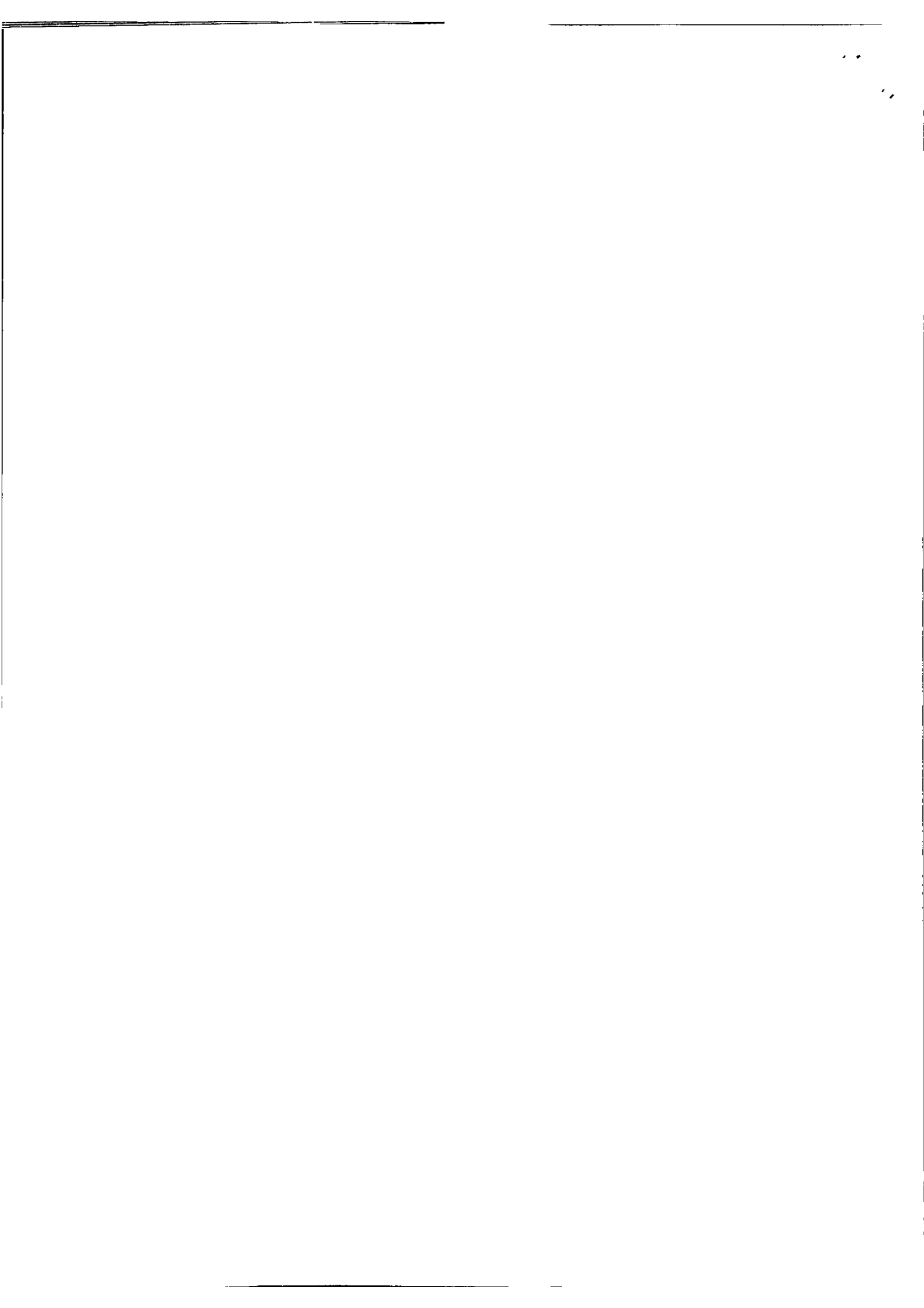
Roehampton University Students Union is affiliated to the National Union of Students (NUS) to which it pays an annual subscription.

**Relationship with Roehampton University**

Roehampton University Students Union receives a substantial portion of its funding from Roehampton University by way of block grant. Whilst the University has no direct involvement in the management and governance of Roehampton University Students Union, the Union is obliged to furnish the University with an account of its activities on a monthly basis to allow the University to discharge its responsibilities under its financial memorandum with the Higher Education Funding Council. The president of the Student Union is an ex-officio member of the University's governing body and represents students' interests on that body.

**Risk Management**

Roehampton University Students Union has examined the major strategic, business and operational risks. A risk register has been established and will be updated at least annually. 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. A reserves policy has been established to ensure the financial viability of the organisation. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.



## **ROEHAMPTON UNIVERSITY STUDENTS UNION**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)**

##### **Public Benefit**

The memorandum and articles define the Union's object as "the advancement of education of students at Roehampton University for the public benefit by:-

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

##### **OBJECTIVES AND ACTIVITIES**

In essence the Roehampton Students' Union aims to enhance the student experience through representation, development, activities and support. Each of the officer Trustees take responsibly for the areas outlined above.

##### **To Achieve these Objectives:**

- 1) The union organises a range of social activities and nightlife for students including the BOP, Flirt and Clapham Grand our regular club nights. In addition we make provisions for comedy, acoustic nights, live bands, karaoke and support numerous society events.
- 2) The Officer Trustees and part time officers ensure that students are being effectively represented at University level. This is achieved by ensuring that all positions are filled. To ensure that we as a Union are reflective of the students body and to make sure we are aware of issues we have a network of programme reps and run two schemes called 'Your Voice' and 'Sabbatical Stop Shop'.
- 3) Through the student life programme we co-ordinate a number of volunteering opportunities. This ranges from the 'Make a Difference' (MAD) projects through to promoting and partnering students with longer term volunteering opportunities.
- 4) Co-ordinate a range of campaigns that aims to educate, engage and empower students. The campaign schedule consists of eight weekly campaigns and partners other campaigns led by students and staff.
- 5) Co-ordinate and support the societies of the Union, with over 40 active student societies split into the following categories; academic, religious, fun, cultural and recreational. Societies are responsible for organising a range of events, trips, socials, debates, talks and campaigns for students.
- 6) To support all of the above we co-ordinate numerous new media initiatives led by our students; these included Fresh Air our online Radio, Fresh TV our recently developed online TV Channel and Fresh Magazine a monthly publication filled with student news and information.



**ROEHAMPTON UNIVERSITY STUDENTS UNION****TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)****OBJECTIVES AND ACTIVITIES (Continued)**

To many of our students the highlight of the social calendar is the annual Summer Ball. The event spans over 15 hours, attracts some of the most current music acts and in recent years has been recognised as one of the best Summer Balls in the country. In addition the Union organises, on a monthly basis, Student Union Council where students are invited to exchange views on topical matters which affect them and which could arise from university or government policy.

The Union acknowledges its debt to the large number of students who volunteer to assist with the organisation of a number of events and activities.

**ACHIEVEMENTS AND PERFORMANCE**

The 2011/12 financial year has seen a number of achievements for Roehampton Students' Union highlights of which include:

**Interns**

The Union launched an intern initiative for recent Roehampton graduates providing them with work place experience and providing opportunities for our students to get involved and engaged with the Union. The Volunteering Intern developed the 'RU inspired' initiative, recruiting volunteers for local charities and volunteering organisations, this also involved the creation of MAD projects (Make A Difference) and one off mass volunteering days benefitting the local community. The New Media Intern was responsible for creation of Fresh Air our online radio station and Fresh TV our online television channel. This led to 32 students volunteering their time and producing a schedule of 11 weekly student radio shows and numerous videos being produced capturing a wide range of union/student events and activities.

**Student Life**

The success of the internships coupled with the ongoing commitment of the University and Union to create more opportunities for students has led to further developments for 2012/13. The number of interns will be increased from two to five and will fall under the Student Life umbrella. This is an exciting opportunity for both the students and the Union. In 2012/13 the creation of a Student Life Office is planned allowing student groups to plan events, projects, campaigns and activities.

**Strategic Plan**

We created our first formal strategic plan for 2012-15, following consultation with students, officers and staff. The Strategic Plan provides enormous benefits such as;

*1. Clarity and agreement on mission and vision.*

The strategic plan provides an invaluable opportunity for dialogue and consensus among staff, trustees and volunteers through shared vision.

*2. Preparation for the future*

As the saying goes, "if you don't know where you're going, you will probably end up somewhere else". It's comforting for the trustee board members, staff and volunteers to have a roadmap to follow.

## ROEHAMPTON UNIVERSITY STUDENTS UNION

### TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)

#### ACHIEVEMENTS AND PERFORMANCE (Continued)

*3. Improve the decision-making process*

With the strategic plan in place the day to day decision making and problem solving will be directly related to long range and short term goals.

*4. Strategic planning allows management to anticipate change and prepare for it.*

By anticipating and planning for change we have been able to deal with the reduction in our block grant. It was announced by the University that RSU, similar to all University departments, would be receiving a 5% reduction in our block grant funding. To achieve this saving and to continue with the success of the internship programme a decision to reduce the number of sabbaticals from four to three was taken. It was a sensitive issue but with the introduction of the interns and further responsibilities being removed from the post of VP Activities the decision has been vindicated

*5. Identification of existing strengths*

Student feedback conducted in conjunction with the strategic plan indicates how well we are meeting student expectations. It also gives us an indication of whether what we are doing is paying off and how best to tackle our weaknesses.

The plan has four main themes that reflect our charitable objectives and these include, Student Representation, Student Welfare, Student Engagement and sustainability.

Roehampton Students' Union traditionally has a high election turnout and is often the flagship model used by the NUS. The election is a democratic process and determines the Student Union Representatives for the following year. This is an encouraging sign as it demonstrates our students are engaged and passionate about the future direction of the Union.

#### **General Overview of Membership Services**

RSU has a wide range of Membership Services and during our restructuring we developed Zones which support our core membership services and help their work become more identifiable. Each zone is chaired and overseen by one of the sabbaticals and is supported by at least one other sabbatical. Below is a list of the zones and the main projects carried out last year.

#### **Academic Zone:**

Membership consisted of the President (Chair), Academic Representation Officer, Academic Support Advisor and Senior Department Representatives and dealt with the following;

1. Discussed student academic issues.
2. Developed training and support for Programme and Department Representatives.
3. Received reports from Department Representatives, President and the Academic Support Advisor.
4. Encouraged and increased student feedback through focus groups, Programme Reps and National Student Survey.

## ROEHAMPTON UNIVERSITY STUDENTS UNION

### TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)

#### ACHIEVEMENTS AND PERFORMANCE (Continued)

5. Reported to SUC (Student Union Council) on topics of concern, recommendations and draft policy led by the President and Academic Support Advisor.

#### Key Successes:

1. Recruited over 298 Programme Reps, over 100 were new and received training.
2. Increased the academic portfolio by securing a nominated Department Officer to liaise with Programme Reps.
3. Increased the profile and awareness of the service leading to more students accessing it

#### **Activities Zone:**

Membership consisted of the Vice President Activities (Chair), Entertainments Co-ordinator, Sports President, Societies President, College Social Secretary and a Volunteering Officer and dealing with the following issues,

1. Members received reports from the Sport Roehampton President, Societies President, College Social Secretaries, Volunteering Officer, Entertainments Co-ordinator and Vice President Activities.
2. Members were responsible for gaining student feedback on social, sporting and recreational activities
3. Members were responsible for planning, developing and delivering a social, sporting and recreational programme.
4. Members reported to SUC on topics of concern, recommendations and draft policy led by the Vice President Activities.

#### Key Successes:

1. RU Inspired volunteering programme recruited over 200 students with successful events including the Thames Clear Up, Regenerate Rise Tea Party, Xmas Party for Under Privileged Children and Post a Smile
2. The launch of on your bike, a bike pool scheme providing students the opportunity to free bike hire for a day
3. Increasing the number of active student societies from 32 to 35.

#### **Campaigns Zone:**

Membership consisted of the Vice President Communication & Engagement (Chair), President, Vice President Activities, Vice President Welfare & Community, Campaigns Officers and relevant officers depending on campaigns.

1. Members met on a regular basis to discuss campaigning issues at an institutional, regional and national level.
2. Members received reports from those who had lead or completed an upcoming campaign.
3. Members gathered student opinion on important issues/areas and aimed to engage as many students as possible to get involved with and support campaigns.
4. Members reported to SUC on forthcoming campaigns and gave feedback on previous campaigns.

## ROEHAMPTON UNIVERSITY STUDENTS UNION

### TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

##### Key Successes:

1. Student Switch Off a joint environmental initiative which encouraged students to turn off electrical appliances and save energy. This was a University wide campaign.
2. Sound Impact Awards, a further environmental initiative organised by NUS. This was the first year we had attained Silver Accreditation.
3. Rag Week is a key campaign held every year and it helps us raise money for and increase the profile of three charities raising £2,440 in the process.

#### **Communication Zone:**

Membership Consisted of the Vice President Communication and Engagement (Chair), General Manager and Student Media Officers.

1. Members discussed communication, media and engagement related issues
2. Members received reports from the Student Media Officers and Vice President of Communication & Engagement.
3. Members gained student feedback and reviewed the communication strategy, tools and recent publications.
4. Members identified how it can support other departments/zones, students and the University in communicating with the student body.
5. Members reported to SUC on topics of concern, recommendations and draft policy led by the Vice President of Communications and Engagement.

##### Key Successes:

1. The development of Fresh Air and recruitment of 32 students producing 11 radio shows on a weekly basis.
2. The production and distribution of seven high quality Fresh publications. The latter being changed into a glossy magazine instead of the newspaper format receiving positive feedback in the process
3. Played an active role in the development of the University website with strong feedback from students received.

#### **Welfare & Community Zone:**

Membership consisted of the Vice President Welfare & Communication, College Presidents, Mount Clare Site Reps, Off Campus Officer, International Officer, LGBTQ Officer, Mature Students Officer, Cultural & Diversity Officer, Disabilities officer and Women's Officer.

1. Members received reports from all of the above
2. Members developed training, education packs and campaigns to promote the welfare needs of Roehampton Students.
3. Members continually developed ways to ensure all students feel an integral part of the Roehampton Community.

## **ROEHAMPTON UNIVERSITY STUDENTS UNION**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)**

#### **ACHIEVEMENTS AND PERFORMANCE (Continued)**

4. Members reported to SUC and Students Welfare Officers on topics of concern and made recommendations on draft policy for SUC.

#### Key Successes:

1. The launch of the Body Image Programme working in partnership with the Succeed Foundation aimed to engage and educate students about being happy with their body. So much pressure is put on young females through the media; this programme has recruited some enthusiastic ambassadors delivering great work with students.
2. Drugs awareness campaigns especially the work on 'legal highs' which resulted in members of the zone being invited to a round table discussion held at the Houses of Parliament.
3. The development of a strong and fruitful relationship with our Wandsworth NHS partners leading to significant campaigns surrounding sexual and mental health issues.

#### General Overview of Commercial Services

##### **Entertainments**

Entertainment plays a significant role in the student experience giving students the opportunity to socialise with fellow students in a safe environment. Fresher's Week was a sell out; our weekly club nights (Fez Club & Bop) had strong attendances throughout the year, the average attendance on the Bop increased to 700 persons each week. The Summer Ball our pinnacle event of year was a great success with 2,100 students attending, spanning over 15 hours with our best line up to date. As a result of careful planning, effective security teams, assistance of St John's Ambulance and our strong events policy and reporting procedures, events ran smoothly and we did not experience any significant problems. Additional events included acoustic nights, karaoke, comedy and specialist DJ nights. We also introduced daytime events in the bar, giving students the opportunity to perform.

##### **Activities Funded by Sponsorship Income**

RSU has various platforms of communication that we use to engage with our 8,000 students. This is attractive to both local and national businesses RSU worked with BAM Student Marketing who provided a range of sponsorship and marketing opportunities, although we ensure that all marketing is beneficial to our membership and the revenues generated helped support events such as Fresher's Fair and our publications. To date this was our most successful year. In addition we also promote the NUS discount card which is increasing in popularity and offers students some great discounts and deals. Income from sponsorship and NUS card sales increased to £28,225.

##### **Merchandise**

The merchandise range is limited to Hoody jumpers because of lack of storage and selling space. We don't want to run the risk of having excess stock. The range was extremely popular amongst the students helping foster an identity. This year we introduced the College Hoody and for each item sold we made a donation to that college for a student activity of their choice. The supplier is a fair trade certified company.

## ROEHAMPTON UNIVERSITY STUDENTS UNION

### TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)

#### ACHIEVEMENTS AND PERFORMANCE (Continued)

##### Union Bar

It was the first full year of trading for the recently formed Union Bar. The RSU have an agreement with the University where we receive 33.33% of the profits. Profit has been greater than expected this year and our share was £13,333. In addition, we received a contribution of £6,888 towards the Events Manager's salary. This equates to 20% of his gross salary. The impact of the Union Bar has been positive. As a Union we are experiencing some frustrations regarding the management of the Union bar but these are being addressed direct with the University.

##### Support Services

Roehampton Students Union has a number of support services to assist with the running of the union and offering consistency and expertise. Staff providing these functions include the Receptionist, Finance Manager and General Manager.

##### Financial performance

Our block Grant was reduced from £350,200 to £335,450 a reduction of £14,750. We have therefore had to adapt to meet the financial challenges. The union achieved an operating surplus of £20,709 on Unrestricted Funds. Taking into a deficit of £1,620 on Restricted Funds (overspends by Clubs and Societies), the total surplus was reduced to £19,089

The surplus is mainly due to the Activities funded from sponsorship (Media, NUS , Advertising & Clothing) income was £50,273 against £34,551 the previous year. We spent £21,310 towards the New Media Intern and the Volunteering Intern with the funds generated from the activities funded from sponsorship income.

1. We received £20,221 from the Union Bar, £13,333 for our share of the bar profits and £6,888 towards the Entertainment Manager's salary.
2. Media sales (BAM, NUS & Advertising) generated income of £28,225, this amount being invested in our Internship program. The Union launched the Internship initiative during the 2010/11 financial year; we initially invested in the New Media Intern to work in our newly launched Fresh Air Radio and in a Volunteering Intern. The Internship program has been very successful and has been extended to include Clubs and Societies Intern, Campaigns Intern and another Media intern who will deal with Fresh TV, our online Television channel.
3. Our merchandise range (mainly hoody jumpers) generated a profit of £5,397; this amount being reinvested back into buying new stock and in the Internship Program and Bike Scheme.

Expenditure levels are broadly in line with budget. £1,976 was allocated to pay Alex Murray in July during the handover period. Income from Clubs and Societies was £15,995 and Expenditure was £17,615 resulting in a deficit of £1,620 for the year. The money from the Clubs and Societies is restricted and RSU expects clubs and societies to make good in future periods their accumulated deficits which in aggregate amounted to £6,618 at the year end.

RSU now has a positive balance on Unrestricted Funds of £161,600 and after deducting the overspend by Clubs and Societies (Restricted Funds) the overall positive balance on reserves amounts to £154,982.

##### Plans for the 2012/13 Financial Year include:

1. Implement our Strategic Plan and achieve the objectives outlined for this year.
2. Increase student engagement with the Union and our services through the internship and student life initiative.

**ROEHAMPTON UNIVERSITY STUDENTS UNION**

**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2012 (Continued)**

**ACHIEVEMENTS AND PERFORMANCE (Continued)**

3. Further enhance and represent the student voice, the introduction of 'Your Voice' and 'Sabb Stop Shop' enhancing this.
4. Support student welfare and wellbeing by running campaigns and initiatives.
5. Implement and manage the funding reduction received in our block grant and to respond to factors that may influence our commercial services

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company 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 apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue to operate

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees confirm that, in the case of each of the persons who are Trustees at the date of this report, the following applies:-

- So far as each Trustee is aware there is no relevant audit information (information needed by the Company's auditors in connection with preparing their report) of which the Charity's auditors are unaware; and
- Each Trustee has taken all the steps necessary to make herself/himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the Trustees on 5<sup>th</sup> September 2012 and signed by order of the Board:-

**BY ORDER OF THE BOARD OF TRUSTEES**

**Wade Tomlinson**  
President



**5<sup>th</sup> November 2012**

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

We have audited the financial statements of Roehampton University Students' Union for the year ended 31<sup>st</sup> July 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (United Kingdom Generally Accepted Accounting Practice for Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Trustees and Auditor**

As explained more fully in the Statement of Trustees' Responsibilities set out in the Trustees Report, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the Audit of the Financial Statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on Financial Statements**

In our opinion the financial statements

- Give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> July 2012 and of its incoming resources and application of resources including its income and expenditure, for the year then ended,
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees Annual Report for the financial year to which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are Required to Report by Exception**

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

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- The financial statements are not in agreement with the accounting records and returns, or
- Certain disclosures of trustees' remuneration specified by law are not made, or
- We have not received all the information and explanations we require for our audit.

Duncan Jones (Senior Statutory Auditor)  
 For and on behalf of  
 Knox Cropper (Statutory Auditor)  
 8/9 Well Court  
 London  
 EC4M 9DN

*Duncan Jones*  
*pu ps*  
*Knox Cropper*

2012

5<sup>th</sup> November 2012



**ROEHAMPTON STUDENTS' UNION****STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE****INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31<sup>st</sup> JULY 2012**

\* FOR THE PERIOD  
FROM  
INCORPORATION  
ON 22<sup>nd</sup> JULY 2010  
to 31<sup>st</sup> JULY 2011

	Notes	Unrestricted Funds 2012 £	Restricted Funds £	Total £	£
<b>INCOME</b>					
<b>Voluntary Income</b>					
Donations	2	28,741	-	28,741	101,685
University Grant	3	335,450	-	335,450	350,200
Transfer of net assets from predecessor		-	-	-	** 20,629
<b>Activities for Generating Funds</b>					
Bar Income	4	13,333	-	13,333	8,182
Other Commercial Income	4	50,273	-	50,273	34,551
Interest Receivable		88	-	88	49
<b>Incoming Resources from Charitable Activities</b>					
Student Representation	5	1,367	-	1,367	385
Student Activity	6	5,282	-	5,282	18,868
Entertainments	8	260,461	-	260,461	275,235
Clubs & Societies	14	-	15,995	15,995	35,993
<b>TOTAL INCOMING RESOURCES</b>		<b>694,995</b>	<b>15,995</b>	<b>710,990</b>	<b>845,777</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generating Funds</b>					
	4	9,369	-	9,369	10,789
<b>Charitable Activities</b>					
Student Representation	5	195,720	-	195,720	185,748
Student Activities	6	35,941	-	35,941	56,063
Communications	7	34,875	-	34,875	49,052
Entertainments	8	260,731	-	260,731	269,953
Welfare	9	30,585	-	30,585	34,846
Academic	10	56,956	-	56,956	51,919
Activities Funded from Sponsorship Income	12	30,730	-	30,730	5,551
Volunteering	13	11,629	-	11,629	554
Campaigns	11	3,800	-	3,800	468
Clubs and Societies	14	-	17,615	17,615	40,991
		660,967	17,615	678,582	695,145
<b>Governance</b>	15	3,950	-	3,950	3,950
<b>TOTAL RESOURCES EXPENDED</b>		<b>674,286</b>	<b>17,615</b>	<b>691,901</b>	<b>709,884</b>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>20,709</b>	<b>(1,620)</b>	<b>19,089</b>	<b>135,893</b>
<b>Reserves Brought Forward</b>		<b>140,891</b>	<b>(4,998)</b>	<b>135,893</b>	<b>-</b>
<b>RESERVES CARRIED FORWARD</b>		<b>£161,600</b>	<b>£(6,618)</b>	<b>£154,982</b>	<b>£135,893</b>

\* The charitable company was incorporated on 22<sup>nd</sup> July 2010 and began trading on 1<sup>st</sup> August 2010. The comparative figures therefore represent a full year's activity.

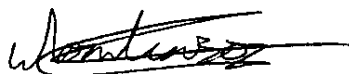
\*\* This relates to the transfer of net assets from the predecessor unincorporated charity which occurred on 31<sup>st</sup> August 2010.

**ROEHAMPTON STUDENTS' UNION****BALANCE SHEET****AS AT 31<sup>ST</sup> JULY 2012**

	Notes	2012		2011	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	19				
Equipment		424,918		393,066	
Accumulated Depreciation		<u>(390,736)</u>	34,182	<u>(371,243)</u>	21,823
<b>CURRENT ASSETS</b>					
Debtors	20	138,194		94,277	
Cash at bank and in hand	21	<u>257,900</u>		<u>240,006</u>	
		396,094		334,283	
<b>Creditors: Amounts falling due within one year</b>	22	<u>(275,294)</u>		<u>(220,213)</u>	
<b>NET CURRENT ASSETS</b>			120,800		114,070
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£154,982</u>		<u>£135,893</u>
<b>NET ASSETS</b>					
<b>CAPITALS AND RESERVES</b>					
General Reserves			161,600		140,891
Restricted Funds			(6,618)		(4,998)
<b>ACCUMULATED FUNDS</b>	26		<u>£154,982</u>		<u>£135,893</u>

Approved by the Board on 5<sup>th</sup> November 2012 and signed on the Board's behalf by:

Wade Tomlinson  
President



Company Registration Number 1139857

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards including the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Parties (SORP) issued by the charity commission in March 2005. The accounts are prepared under the provisions for small companies included in part (ii) of the companies act 2006

**Cash flow statement**

The Trustee Board has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements.

**Fixed Assets**

Fixed assets with a value in excess of £500 (for individual or groups of related items) are capitalised and depreciated over their expected economic lives. Assets with a value below this de minimus limit are expensed as the costs are incurred.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset. Fixed assets consist of equipment and furniture and fittings. Both categories of assets are assumed to have an economic life of four years and are depreciated on a straight line basis over that period. A fully year's depreciation is applied in the year of acquisition and no depreciation is charged in the year of disposal.

**Stocks**

Stocks, when held, are valued at the lower of cost and net realisable value, having made full allowance for obsolete and slow moving items. Typically the only stock held by the union consist of low value merchandise items, with any stocks remaining being cleared by a sale close to the year end. At the year end therefore, it's usual that the union will hold no stock. Whilst the Union is involved in a joint venture with Roehampton University and Chartwells for the running of the Union bar, the Union's involvement is restricted to receiving a commission from any profits achieved. The Union has no interest in any bar stocks held at the year end.

**Debtors**

Debtors are stated net of full provision for doubtful items.

**Reserves**

Reserves arising from the activities of clubs and societies are disclosed as restricted reserves.

**ROEHAMPTON STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012**

1. **ACCOUNTING POLICIES (Continued)**

**Income recognition**

Income is recognised on an accruals basis. University grant income is recognised when the university makes its intentions known, whereas donations are recognised when the union becomes legally entitled to the sums involved which in practice frequently means on receipt. Incoming resources from activities for generating funds and from charitable activities is recognised when the union becomes unconditionally entitled to the sums involved,

**Expenditure**

Expenditure is recognised on an accrual's basis. Expenditure, as disclosed in the statement of financial activities, is analysed between the cost of generating funds, charitable activities and governance. Charitable activities are further analysed as student representation, student activity, communications, entertainments, welfare and clubs and societies. Costs are allocated to these categories on an actual basis whenever possible. Where actual allocation is not possible, costs are apportioned on the basis of employee costs.

**Pension costs**

While the student Union offers employees, the opportunity to join a stakeholder pension scheme, no employee to date has taken up this offer.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Taxation**

The trustees are of the opinion that no liability to tax arises by virtue of the Union's charitable status and as any trading activities undertaken are primary purpose.

**ROEHAMPTON STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012**

**2. DONATIONS**

	<b>2012</b>	<b>2011</b>
	£	£
<b>From Roehampton university</b>		
Activities	-	700
NUS Affiliation	22,873	22,873
University Loan Cancelled *	-	77,863
	<u>22,873</u>	<u>101,436</u>
From other Sources	5,868	249
	<u>£28,741</u>	<u>£101,685</u>

\* The predecessor un-incorporated exempt charity was indebted to Roehampton University in the sum of £77,863 and this liability was reflected as a part of the predecessor's net assets at 31<sup>st</sup> July 2010 when it ceased operations. The University agreed to cancel this loan in 2011.

**3. UNIVERSITY GRANT**

	<b>2012</b>	<b>2011</b>
	£	£
Block Grant Received	<u>£335,450</u>	<u>£350,200</u>

The Trustees allocated the grant to the following activities:

Communications	35,000	66,538
Welfare	32,500	66,538
Student Representation	172,000	175,100
Activities	33,450	42,024
Academic	55,000	-
Sponsorship	5,000	-
Campaigns	2,500	-
	<u>£335,450</u>	<u>£350,200</u>

**4. COSTS OF GENERATING FUNDS**

<b>BAR</b>	<b>2012</b>	<b>2011</b>
	£	£
<b>INCOMING RESOURCES</b>		
RSU – Bar Commission	20,221	14,612
Less Amount allocated to Entertainment	(6,888)	(6,430)
	<u>£13,333</u>	<u>£8,182</u>
<b>OTHER COMMERCIAL INCOME</b>		
<b>INCOMING RESOURCES</b>		
Media Sales	28,225	19,305
Merchandising Sales	14,766	14,459
Sundry Sales	107	787
Release of Bad Debt Provision	7,175	-
	<u>£50,273</u>	<u>£34,551</u>
<b>RESOURCES EXPENDED</b>		
Merchandising Purchases	<u>£9,369</u>	<u>£10,789</u>

**ROEHAMPTON STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012**

**5. STUDENT REPRESENTATION**

<b>INCOME</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Income – Vending	-	12
Sundry Sales	1,367	373
	<u>£1,367</u>	<u>£385</u>
<b>EXPENDITURE</b>		
Payroll – Administrative	112,175	113,502
Training & Staff Development – Non-Academic	1,087	1,475
Hire of External Facilities – Meetings/Conference	-	500
Stationery	7,686	7,154
Postage	-	110
Mobile Phone	720	360
Printing	3,763	5,950
Computer Consumables	810	314
Equipment and Furniture up to £5,000	4,916	3,175
Equipment – Maintenance and Service Contracts	1,121	-
Lease/Hire Office Equipment/Sports Facility Hire	4,713	3,130
Travel	1,181	962
Accommodation & Subsistence	2,531	1,950
Cleaning Contracts	-	44
Collegiate Expenses	718	-
Grants/Donations Paid Out	3,270	108
Health & Safety	106	-
Events	819	722
Publicity	814	1,312
Hospitality	441	372
Professional Fees	1,446	4,099
Subscriptions/Sports Affiliation (Institutional)	22,887	23,020
Insurance	3,444	3,280
Bank Charges	1,165	1,684
Interest Payable	414	-
Depreciation	19,493	12,525
	<u>£195,720</u>	<u>£185,748</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****6. STUDENT ACTIVITY**

	<b>2012</b>	<b>2011</b>
	£	£
<b>INCOMING RESOURCES</b>		
Field Trip Income	5,282	18,868
	<u>£5,282</u>	<u>£18,868</u>
<b>RESOURCES EXPENDED</b>		
Payroll	23,745	25,488
Training & Staff Development – Non-Academic	743	497
Hire of External Facilities – Meetings/Conferences	-	1,555
Stationery	1,324	1,094
Postage	114	245
Telephone, Fax, On-line costs	-	520
Mobile Phone	360	360
Printing	527	273
Equipment and Furniture up to £5,000	1,363	721
Travel	105	579
Accommodation & Subsistence	445	105
Field Trips	95	-
Grants/Donations Paid Out	5,282	22,418
Sport Activities Fees (SU Only)	200	34
Events	80	7
Publicity	1,400	1,880
Hospitality	98	-
Professional Fees	60	250
Subscriptions/Sports Affiliation (Institutional)	-	37
	<u>£35,941</u>	<u>£56,063</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****7. COMMUNICATIONS**

	<b>2012</b>	<b>2011</b>
	£	£
<b>RESOURCES EXPENDED</b>		
Payroll – Administrative	23,740	25,468
Training & Staff Development – Non-Academic	524	1,328
Hire of External Facilities – Meetings/Conferences	-	-
Stationery	2,327	872
Telephone	360	720
Printing	5,876	17,060
Computer Consumables	198	205
Equipment and Furniture up to £5,000	1,411	1,148
Travel	350	500
Accommodation & Subsistence	-	197
Events	-	10
Publicity	-	315
Professional Fees	60	1,200
Subscriptions/Sports Affiliation (Institutional)	29	29
	<u>£34,875</u>	<u>£49,052</u>



**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****8. ENTERTAINMENTS**

	<b>2012</b>	<b>2011</b>
	£	£
<b>INCOME</b>		
Sundry Sales	253,573	268,805
Bar Commission allocated to Entertainment	6,888	6,430
	<u>£260,461</u>	<u>£275,235</u>
<b>EXPENDITURE</b>		
Payroll – Administrative	34,442	32,293
Hire of External Facilities – Meetings/Conferences	8,125	15,386
Stationery	454	530
Mobile Phone	160	360
Printing	1,874	2,989
Equipment and Furniture up to £5,000	2,969	5,503
Equipment – Maintenance and Service Contacts	1,645	355
Lease/Hire Office Equipment/Sports Facility Hire	17,422	14,565
Travel	455	254
Accommodation & Subsistence	1,346	1,324
Collegiate Expenses	-	164
Lease/Hire Vehicles	17,520	18,465
Conference & External Course Fees	1,650	290
Licenses – Premises/Temporary Event	1,601	1,335
Security & Portering Charges	43,862	41,440
Health & Safety	3,020	1,500
Staff Uniforms	240	-
Cleaning Contracts	4,163	1,294
Towel Hire	-	113
Vehicle Maintenance	-	655
Advertising	1,700	1,330
Events	6,660	15,479
Publicity	4,352	2,266
Professional Fees	106,356	111,229
Insurance	700	834
Bank Charges	15	-
	<u>£260,731</u>	<u>£269,953</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****9. WELFARE**

	<b>2012</b>	<b>2011</b>
	£	£
<b>RESOURCES EXPENDED</b>		
Payroll	23,745	25,488
Training/Staff Development – Non-Academic	1,039	1,786
Stationery	1,327	1,038
Telephone, Fax, On-line costs	-	152
Mobile Phone	360	478
Printing	550	201
Equipment and Furniture up to £5,000	1,106	1,701
Lease/Hire Office Equipment /Sports Facility Hire	90	-
Travel	272	1,437
Accommodation & Subsistence	261	798
Collegiate Expenses	-	114
Health & Safety	130	324
Grants/Donations Paid Out	-	300
Medical Supplies (SU Only)	689	173
Events	56	421
Publicity	-	260
Hospitality	-	125
Professional Fees	945	50
Bank Charges	15	-
	<u>£30,585</u>	<u>£34,846</u>

**10. ACADEMIC**

	<b>2012</b>	<b>2011</b>
	£	£
<b>RESOURCES EXPENDED</b>		
Payroll - Administrative	55,355	51,919
Training/Staff Development – Non-Academic	518	-
Stationery	301	-
Mobile Phone	360	-
Printing	345	-
Travel	57	-
Accommodation & Subsistence	20	-
	<u>£56,956</u>	<u>£51,919</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****11. CAMPAIGNS**

<b>RESOURCES EXPENDED</b>	<b>2012 £</b>	<b>2011 £</b>
Training/Staff Development – Non Academic	-	468
Stationery	72	-
Equipment and Furniture up to £5,000	57	-
Lease/Hire Office Equipment/Sports Facility Hire	60	-
Health & Safety	145	-
Grants/Donations Paid Out	2,593	-
Publicity	309	-
Professional Fees	564	-
	<u>£3,800</u>	<u>£468</u>

**12. ACTIVITIES FUNDED FROM SPONSORSHIP INCOME**

<b>EXPENDITURE</b>	<b>2012 £</b>	<b>2011 £</b>
Payroll – Administrative	10,655	-
Training/Staff Development – Non-Academic	874	-
Stationery	89	-
Equipment and Furniture up to £5,000	3,979	2,160
Computer Software Purchases	179	-
Software Licenses	162	-
Equipment – Maintenance and Service Contracts	55	-
Lease/Hire Office Equipment/Sports Facility Hire	12,343	3,391
Travel	70	-
Accommodation & Subsistence	514	-
Licenses – Premises/Temporary Event	250	-
Advertising	55	-
Events	15	-
Publicity	523	-
Professional Fees	855	-
Copyright/License Fees	112	-
	<u>£30,730</u>	<u>£5,551</u>

**13. VOLUNTEERING**

	<b>2012 £</b>	<b>2011 £</b>
Payroll	10,655	-
Miscellaneous	974	554
	<u>£11,629</u>	<u>£554</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****14. CLUBS AND SOCIETIES**

<b>Society</b>	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Carried Forward</b>
	£	£	£	£
Aces	(89)	-	-	(89)
Alpha Society	78	515	(590)	3
Arts History	10	-	-	10
Athletic Union	(4,795)	2,058	(2,058)	(4,795)
Cheer Leading	-	953	(451)	502
Christian Union	840	380	(1,042)	178
Dance Society	175	4,215	(4,371)	19
DJ Society	59	-	-	59
Frigby	(2,345)	3,533	(3,575)	(2,387)
LGBT	-	430	(1,404)	(974)
Nutritional Society	16	45	-	61
People & Planet	(65)	-	-	(65)
Psychology	230	-	(230)	-
Poker Society	161	-	-	161
Pole Dancing Society	67	-	(65)	2
Roehampton Players	(53)	2,141	(2,038)	50
Rowing Club	435	-	-	435
St Johns	22	-	(20)	2
Third Row Dance	256	1,725	(1,771)	210
	<u>£(4,998)</u>	<u>£15,995</u>	<u>£(17,615)</u>	<u>£(6,618)</u>

**15. GOVERNANCE**

	<b>2012</b>	<b>2011</b>
	£	£
Audit & Accountancy	<u>3,950</u>	<u>3,950</u>
	<u>£3,950</u>	<u>£3,950</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****16. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<b>Payroll Costs</b>	<b>Depreciation</b>	<b>Other Costs</b>	<b>Total 2012</b>	<b>Total 2011</b>
	£	£	£	£	£
Cost of Generating Funds	-	-	9,369	9,369	10,789
<b>Charitable Activities</b>					
Student Representation	112,175	19,493	64,052	195,720	185,748
Student Activity	23,745	-	12,196	35,941	56,063
Communications	23,740	-	11,135	34,875	49,052
Entertainments	34,442	-	226,289	260,731	269,953
Welfare	23,745	-	6,840	30,585	34,846
Academic	55,355	-	1,601	56,956	51,919
Activities Funded From Sponsorship Income	10,655	-	20,075	30,730	5,551
Volunteering	10,655	-	974	11,629	554
Campaigns	-	-	3,800	3,800	468
Clubs and Societies	-	-	17,615	17,615	40,991
	<u>294,512</u>	<u>19,493</u>	<u>364,577</u>	<u>678,582</u>	<u>695,145</u>
Governance	-	-	3,950	3,950	3,950
	<u>£294,512</u>	<u>£19,493</u>	<u>£377,896</u>	<u>£691,901</u>	<u>£709,884</u>

**17. SURPLUS/(DEFICIT) FOR THE YEAR**

The surplus for the year is stated after charging/(crediting)

	<b>Total 2012</b>	<b>Total 2011</b>
	£	£
Operating lease payments	2,808	3,370
Depreciation	19,493	12,525
Employee Costs	294,512	274,157
Audit Fees	3,950	3,950
Exceptional Items	-	-
Write off of the loan from the University	-	(77,836)
Transfer of net assets from predecessor	-	(20,629)
	<u>268,077</u>	<u>249,003</u>
Employee costs consisted of		
Wages and Salaries	268,077	249,003
Social Security Costs	26,435	25,154
Pension Costs	-	-
	<u>£294,512</u>	<u>£274,157</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****18 CHANGES IN TOTAL RESOURCES AVAILABLE FOR CHARITABLE USE**

	<b>Total 2012</b>	<b>Total 2011</b>
	£	£
Net incoming resources for the year	19,809	135,893
Less Increase in Net Book Value of Fixed Assets	<u>(12,359)</u>	<u>(21,823)</u>
	<u>£6,730</u>	<u>(114,070)</u>

**19. FIXED ASSETS**

	<b>Equipment 25% S/L</b>	<b>Furniture &amp; Fittings 25% S/L</b>	<b>2012</b>	<b>2011</b>
	£	£	£	£
<b>At Cost</b>				
Opening Balance at 01/08/2011	224,250	168,816	393,066	379,945
Additions	31,852	-	31,852	13,121
Closing Balance at 31/07/2012	<u>256,102</u>	<u>168,816</u>	<u>424,918</u>	<u>393,066</u>
<b>Accumulated Depreciation</b>				
Opening Balance at 01/08/2011	203,075	168,168	371,243	358,718
Charge for the Year	19,169	324	19,493	12,525
Closing Balance at 31/07/2012	<u>222,244</u>	<u>168,492</u>	<u>390,736</u>	<u>371,243</u>
<b>Net Book Value 31/07/2012</b>	<u>£33,858</u>	<u>£324</u>	<u>£34,182</u>	
<b>Net Book Value 31/07/2011</b>	<u>£21,175</u>	<u>£648</u>		<u>£21,823</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (CONT)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012****20 DEBTORS & PREPAYMENTS**

	<b>2012</b>		<b>2011</b>	
	£	£	£	£
<b>Debtors &amp; Prepayment</b>				
Trade Debtors	59,445		71,221	
Provision for Bad Debt	(2,000)		(9,175)	
		57,445		62,046
Staff Loans and Advances	5,740		3,352	
Prepayments	21,378		9,039	
VAT	5,855		4,368	
Third Party Funds	6,619		-	
Accrued Income	41,157		15,472	
		80,749		32,231
		<u>£138,194</u>		<u>£94,277</u>

**21. CASH AT BANK AND IN HAND**

Current A/C		-		6
High Interest A/C		249,579		232,289
Petty Cash & Floats		8,321		7,721
		<u>£257,900</u>		<u>£240,006</u>

**22. CREDITORS: FALLING DUE WITHIN ONE YEAR**

	<b>Total 2012</b>	<b>Total 2011</b>
	£	£
University of Roehampton	(271,344)	(212,611)
Trade Creditors	-	(3,591)
Accruals	(3,950)	(4,011)
	<u>£(275,294)</u>	<u>£(220,213)</u>

**23. OPERATING LEASE COMMITMENTS**

The Union is committed to the following annual payments in respect of operating leases terminating:

	<b>Total 2012</b>	<b>Total 2011</b>
	£	£
Between 1 and 2 years	<u>2,808</u>	<u>3,370</u>

**ROEHAMPTON STUDENTS' UNION****NOTES TO THE FINANCIAL STATEMENTS (CONT)****FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2012**25. **ACCUMULATED FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2012</b>	<b>Total 2011</b>
	£	£	£	£
Opening Reserves	140,891	(4,998)	135,893	-
Incoming/(Outgoing) Resources	20,709	(1,620)	19,089	135,893
At 31 <sup>st</sup> July 2012	<u>£161,600</u>	<u>£(6,618)</u>	<u>£154,982</u>	<u>£135,893</u>

26. **ANALYSIS OF NET ASSETS BETWEEN THE FUNDS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2012</b>	<b>Total 2011</b>
	£	£	£	£
Fixed Assets	34,182		34,182	21,823
Net Current Assets	127,418	(6,618)	120,800	114,070
At 31 <sup>st</sup> July 2012	<u>£161,600</u>	<u>£(6,618)</u>	<u>£154,982</u>	<u>£135,893</u>