

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 2021**

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2021**

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<b>Trustees</b>	Rasanpreet Binning, Sabbatical Officer Trustee (appointed 1 July 2021, resigned 31 July 2021) Lee Bird, Lay Trustee Farrah Black, Sabbatical Officer Trustee Danielle Chegwiddden, Lay Trustee (appointed 17 February 2021, resigned 30 June 2021) Lauryn Fleming, Sabbatical Officer Trustee (resigned 30 June 2021) Mushtaq Ismail, Sabbatical Officer Trustee (appointed 3 November 2021) Siobhan Kelly, Lay Trustee Olwen Ottaway, Sabbatical Officer Trustee (appointed 1 July 2021) Nicolo Sodaro, Sabbatical Officer Trustee (resigned 30 June 2021) Eleanor Wheal, Lay Trustee
<b>Company registered number</b>	07323081
<b>Charity registered number</b>	1139857
<b>Registered office</b>	2nd Floor Lawrence Building Froebel College Roehampton University Roehampton Lane London SW15 5PJ
<b>Company secretary</b>	Mark Gillespie
<b>Chief executive officer</b>	Mark Gillespie
<b>Independent auditors</b>	Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ
<b>Bankers</b>	Barclays Bank UK PLC 83 Wandsworth High Street London SW18 2PR

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**ROEHAMPTON STUDENTS' UNION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2021**

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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**

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

- Promoting the interests and welfare of students at Roehampton University during their course of study and representing, supporting, and advising students;
- Being the recognised representative channel between students and Roehampton University 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 Commission's general guidance on public benefit (including the guidance 'Public benefit: running a charity (PB2)') when setting the Charity's objectives and considering how planned activities further these objectives.

RSU aims to enhance the student experience through representation, activities, and support. In pursuit of these aims for its public benefit, RSU will ensure the diversity of its membership is recognised, valued, and supported and has established departments and services for use by its members and to support its work with the University and other organisations on behalf of students.

To further enhance the student experience, RSU attracts students from all backgrounds to get involved in the RSU, the University, and the local community by actively promoting the benefits of volunteering in student-led activities. RSU continues to broaden its service to support its diverse community and to champion equal opportunities.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Objectives and activities (continued)**

**c. Progress Report against Interim Strategic Aims for 2020/21**

In autumn 2020 a number of interim strategic principles were established by the Board of Trustees to guide the organisation and its operational activities whilst a new longer-term strategic plan was being developed over the course of 2021. An interim plan was built on four guiding principles that reflected the RSU's operational capacity to respond to the disruption brought by Covid-19, and its commitment to delivering its charitable objectives.

The four strategic principles, titled: Core Activity, People Matters, Digital Acceleration, and Commercial Resilience, were set to provide operational guidance whilst RSU developed its longer-term strategy and amidst a disrupted environment. These principles, and associated operational aims, served to focus the Charity's operations on meeting its priority and core charitable objectives, involving students and key stakeholders in key decision making and planning for the future, responding to change in how students interact with university and developing hybrid models of service design, and stabilising its various commercial activities and establish re-opening plans as soon as the public health situation improved.

**Achievements and performance**

**a. Core Activity**

The RSU's representation, campaigning, and student membership activities are central to the RSU meeting its charitable objectives. The RSU, through its representative channels, lobbied the university for favourable terms such as a 'no detriment' policy for students affected by the pandemic, and accommodation fee rebates. The sabbatical officers also led on major digital campaigns raising awareness of key issues such as male and female mental health, and sexual violence. In the year, the RSU consolidated participation levels with academic advice service, student representation, and democracy. Over 800 academic advice enquiries were received, resulting in over 400 cases being resolved. 385 programme and 9 department representatives were appointed, trained, and deployed across the university's committee structures. In the officer elections, participation remained similar to 2020. 42 candidates stood for 22 positions, and a total of 1050 students (13%) voted in the elections. In terms of student development, 45 active societies were led by 120 trained student leaders with total memberships of approximately 1,300. The Growhampton project saw an increase in volunteer numbers with over 40 students giving over 400 hours to support the growing of over 600kg of campus produce shared with campus residents, and nearby residents in the Alton Estate.

**b. People Matters**

Across the year, the RSU, through its senior management, prioritised the safety of students, staff, and visitors as the pandemic continued. It also explored the views of students to enable the development of its representative structures, and the building of a new strategic plan launching in 2022. In the year, the self-defined part-time officer positions changed through the deletion of the BAME Student Officer post and creation of a Black Students' Officer, and Asian and Minority Ethnicities Officer. Over 1,200 students participated in research exercises that informed the strategic plan for 2022-2025. In response to Covid-19, the RSU consulted staff and developed a new hybrid working policy to enable flexibility and choice for colleagues as restrictions lifted towards the end of the reporting year. Furthermore, in late 2021, the RSU developed a staff engagement survey with the National Union of Students to provide additional spaces for staff to feedback their experiences and needs with the Senior Management Team.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Achievements and performance (continued)**

**c. Digital Acceleration**

As the RSU shifted many of its services, functions, and activities online, it expedited its digital presence and capabilities. This took effect in the form of a website and social media refresh, and increased training for staff and student leaders to equip them for using virtual tools. In terms of the RSU's digital reach, its primary accounts' following increased by 20%. The Fresher's Week programme of activities in September 2020 attracted over 2,700 students which, considering the university's gradual fall in home undergraduate student numbers, was comparable to an in-person schedule of events. Over the year, societies coordinated over 2,000 virtual meetings, activities and events before gradually returning to campus in April to deliver a further 500 in-person as restrictions lifted. At the virtual annual RSU awards in June, 142 students were nominated by students for a ceremony streamed to over 900 live viewers on social media.

**d. Commercial Resilience**

Maintaining levels of core staffing and income generation skills in the organisation to respond quickly to changes in the level of restrictions was critical across the year. The RSU's participation in the Coronavirus Job Retention Scheme enabled staff retention and the swift re-opening of the Hive Café, and commercial events programme when restrictions lifted. Over the year, other commercial activities enabled income generation in the shape of media sales, establishing an online branded merchandise store, and advertising commission partnerships with local venues, brands, and retailers aligned with the RSU values. In September 2021, all commercial functions returned to full operating capacity including the Fresher's Week programme, which saw in excess of 3,500 students engage in a week-long suite of activities and events.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Achievements and performance (continued)**

**e. Future Plans - Strategic Plan 2022-2025**

In April 2021, the Trustee Board launched a strategic planning exercise to set the mission, vision, values and objectives for RSU for the following three years. A research exercise engaged over 1,200 students through surveys, forums, and conversations. The insights discovered helped the Trustee Board to develop an understanding of what students think is important and what they need from their students' union. The Board met several times throughout the year to set new values for the organisation. Using these values, ambitious objectives have been created that are challenging and measurable and will help deliver the new strategic plan.

- a. **Mission** - we represent, support, and develop students from all backgrounds at Roehampton and enable them to have the best possible university experience
- b. **Vision** - to create a truly inclusive community and an environment where students at Roehampton can thrive.
- c. **Values** - approachable, inclusive, empowering, representative, fun, passionate
- d. **Strategic objectives** - these are as follows:

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Achievements and performance (continued)**

<b><u>Objective</u></b>	<b><u>Success Measure</u></b>
<b>Student voice</b> RSU will effectively communicate the needs of students from all backgrounds to challenge the university to deliver an outstanding student experience.	<ul style="list-style-type: none"><li>• NSS scores meet sector benchmark in 2022, rise above it in 2023, top quartile by 2025.</li><li>• 90% of student representatives feel empowered to effect change and 75% students recognise it.</li><li>• Election candidate numbers rise and voter turnout is at least 50%</li></ul>
<b>Student development and co-creation</b> Students will have access to high-quality opportunities which build confidence and truly add value to their university experience.	<ul style="list-style-type: none"><li>• 75% of students involved with RSU feel they have the skills to create and lead activities.</li><li>• 1-in-2 students that create and lead activity secure graduate employment.</li><li>• 90% students feel training delivered through RSU builds confidence and transferrable skills.</li></ul>
<b>Inclusivity and belonging</b> RSU facilitates a sense of belonging across the university and empowers students to be socially responsible and conscientious citizens.	<ul style="list-style-type: none"><li>• 80% of students feel they belong at university.</li><li>• 1 in 3 students are involved in student-led activity or volunteering</li><li>• 80% students recognise the RSU's role in environmental sustainability and social consciousness.</li><li>• 90% students agree RSU spaces are safe, fun and inclusive.</li></ul>
<b>Supporting Students</b> 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.	<ul style="list-style-type: none"><li>• 80% of students say RSU is highly visible, approachable, and helpful.</li><li>• More than 90% of students that engage with RSU services and support are more likely to stay and progress through university.</li><li>• 80% of students receiving RSU support say it positively impacted their student experience.</li></ul>



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Financial review**

**a. Summary**

RSU's gross income from all sources was £811,860 (FY2019/20: £1,044,706) against total expenditure of £774,841 (FY2019/20: £1,063,097). Overall, this created a surplus of £37,019 (FY2019/20: deficit of £18,391). The unrestricted income was £701,116 against an expenditure of £669,238, resulting in a net surplus of £31,878 on general funds.

The principal funding source is the University of Roehampton, which provides a grant payment each year. The total grant for the current year including restricted funds is £675,000 (FY2019/20: £675,000). In addition to the grant, the University provided donations totalling £26,013. This income is used alongside the income from charitable activities to provide support services and societies.

The Hive Café

The Hive Café was temporarily closed for much of the reporting year, during national lockdowns and outside of term time. It generated sales income totalling £55,036 (FY2019/20: £132,927). Total expenditure before depreciation was £104,425 (FY2019/20: £148,322). This resulted in an operating deficit of £49,389.

Commercial Events, Merchandise and Media Sales

The spread of Covid-19 and the introduction of a set of national restrictions on gatherings significantly disrupted the commercial events programme in 2020/21. This meant that RSU's ability to generate ticket income through this area of its work was effectively paused with a portion of the block grant allocated to cover essential costs including staffing.

RSU partners with independent organisations aligned to its strategy and 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 £155,179 (FY2019/20: £147,106).

Expenditure on events was significantly reduced too, with reduced commercial operating costs for Fresher's Week. Furthermore, the Summer Ball was postponed for a second year running. The resulting efficiencies present a reduced expenditure of £148,842 (FY2019/20: £256,227). Overall, this resulted in a surplus of £6,337 (FY2019/20: deficit £109,121).

Coronavirus Job Retention Scheme

An amount of £43,113 (FY2019/20: £18,684) was received under the UK Government's Coronavirus Job Retention Scheme.

**b. Reserves policy**

As a result of the deficit made during the year, the Union's reserves continue to be in deficit at £362,783 (FY2019/20: £399,802). The University of Roehampton have given an undertaking to support RSU in order to maintain a similar level of service to students. The Trustees have resolved to establish a reserves policy and outline an action plan in the year ahead for reducing the deficit and rebuilding the Charity's reserves.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**c. Going concern**

RSU 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 offers employees the opportunity to join the People's Pension (B&CE) which is a defined contribution pension scheme. RSU enrolled with this pension scheme on 1 April 2017 and contributions made to the scheme in the reporting year totalled £30,802 (FY2019/20: £32,077), and the liability is met by the University of Roehampton.

**e. Fundraising**

RSU does not seek to receive donations from the general public and did not use any professional fundraisers during the reporting year. RSU has not signed up to any voluntary standards or codes of conduct regarding fundraising and as such is not subject to any third party review of its fundraising activities. No complaints regarding fundraising were received by RSU during the year.

**Structure, governance and management**

**a. Governing document**

RSU falls under the definition of a "students' union" in accordance with Section 20(1) of the Education Act 1994. RSU is a company limited by guarantee (registered in England and Wales under 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 22 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**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 Sabbatical), 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.

**c. End of temporary governance transition arrangements**

For the period August 2019, to September 2021 RSU adopted temporary governance transition arrangements whilst it restored its contingent of lay trustees and developed a new Relationship and Services Agreement with the University of Roehampton. The Trustee Board approved the agreement at a meeting of the Trustees in September 2021, and the University Council approved the new agreement at a sub-committee of Council also in September 2021, signifying the closure of the temporary transition arrangements.

**d. 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.

**e. 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.

**Structure, governance and management (continued)**

**f. 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.

**g. Relationship with the University of Roehampton**

RSU receives a substantial portion of its funding from the University of Roehampton by way of block grant donation. Whilst the University has no direct involvement in the management and governance of RSU, RSU is obliged to furnish 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. In October 2019, the Union entered into a service level agreement with the University for the operational provision of financial accounting services.

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 discussions. RSU representatives sit on several University committees and are invited to contribute to decision making on a collaborative basis and at a strategic level.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**Structure, governance and management (continued)**

**h. 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. Where appropriate, systems or procedures have been established to mitigate the risks RSU 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, and which are monitored by the Trustee Board through a risk register are listed below. This includes some of the mitigations that have been established by the Trustees at signing date.

Major Incidents

The Covid-19 pandemic continues to disrupt normal operational aspects of RSU and is expected to do so for the near future. To mitigate this disruption, RSU has shaped its business continuity and operating plans to ensure service, representation, and support provisions are remodelled to accommodate the changing way in which students access higher education.

Commercial Trading

All sources of RSU's commercial risk being impacted by the effect the pandemic has on the University, commercial trade, and student trends and behaviour. To mitigate this, the Trustees have explored a set of financial projections and review commercial scenarios, and budget efficiency plans to preserve RSU's ability to continue to meet the needs of its members.

Strategic

RSU's strategic review process was postponed due to Covid-19. The Trustees established a set of interim strategic principles whilst a strategic planning exercise was carried out in 2021. A new strategic plan was approved by the Board in November 2021 and launched in January 2021.

**i. Senior management**

Roehampton Students' Union employs a Chief Executive to manage the day to day operations of the RSU. The Chief Executive is supported by a senior management team to work closely with the Trustees and Sabbatical Officers and ensure effective management of the Charity.

The senior management team is made up of:  
Mark Gillespie - Chief Executive  
Nishaant Kumar - Head of Membership Services  
Joshua Goddard - Head of Events and Marketing

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**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:

*Farrah Black*  
.....  
**Farrah Black**  
President

Date: 19-04-22

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

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**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.

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

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**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.



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

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**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;and
- 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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

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**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*

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

Date: 19-04-22

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 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	4	607,900	93,113	701,013	734,084
Charitable activities	5	82,710	17,631	100,341	295,908
Other trading activities	6	10,391	-	10,391	13,807
Investments	7	115	-	115	907
<b>Total income</b>		<b>701,116</b>	<b>110,744</b>	<b>811,860</b>	<b>1,044,706</b>
<b>Expenditure on:</b>					
Charitable activities	8	669,238	105,603	774,841	1,063,097
<b>Total expenditure</b>		<b>669,238</b>	<b>105,603</b>	<b>774,841</b>	<b>1,063,097</b>
<b>Net movement in funds</b>		<b>31,878</b>	<b>5,141</b>	<b>37,019</b>	<b>(18,391)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(420,534)	20,732	(399,802)	(381,411)
Net movement in funds		31,878	5,141	37,019	(18,391)
<b>Total funds carried forward</b>		<b>(388,656)</b>	<b>25,873</b>	<b>(362,783)</b>	<b>(399,802)</b>

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

The notes on pages 21 to 36 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 31 JULY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	<b>10,622</b>	12,796
		<u>10,622</u>	<u>12,796</u>
<b>Current assets</b>			
Stocks	13	-	3,249
Debtors	14	<b>97,013</b>	23,289
Cash at bank and in hand		<b>155,201</b>	432,478
		<u>252,214</u>	<u>459,016</u>
Creditors: amounts falling due within one year	15	<b>(625,619)</b>	(871,614)
<b>Net current liabilities</b>		<b>(373,405)</b>	(412,598)
<b>Total assets less current liabilities</b>		<b>(362,783)</b>	(399,802)
<b>Net liabilities excluding pension asset</b>		<b>(362,783)</b>	(399,802)
<b>Total net assets</b>		<b>(362,783)</b>	(399,802)
<b>Charity funds</b>			
Restricted funds	16	<b>25,873</b>	20,732
Unrestricted funds	16	<b>(388,656)</b>	(420,534)
<b>Total funds</b>		<b>(362,783)</b>	(399,802)

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2021**

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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:

*Farrah Black*

.....  
**Farrah Black**  
President

Date: 19-04-22

The notes on pages 21 to 36 form part of these financial statements.

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(271,802)</b>	<b>76,401</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest	<b>115</b>	<b>907</b>
Purchase of tangible fixed assets	<b>(5,590)</b>	<b>(7,668)</b>
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<b>(5,475)</b>	<b>(6,761)</b>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>(277,277)</b>	<b>69,640</b>
Cash and cash equivalents at the beginning of the year	<b>432,478</b>	<b>362,838</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>155,201</b>	<b>432,478</b>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 36 form part of these financial statements

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**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 2021/22 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 (including making use of relevant and appropriate Government support schemes during the period), and will continue to do so. The Trustees have prepared revised 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 2021**

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**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 2021**

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**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 Stocks**

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

**2.10 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.

**2.11 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 2021**

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**2. Accounting policies (continued)**

**2.12 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.

**2.13 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.

**2.14 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 2021**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
<b>Grants</b>				
Block Grant	557,500	-	<b>557,500</b>	623,100
Growhampton grant from Roehampton University	-	50,000	<b>50,000</b>	41,900
<b>Subtotal - grants from Roehampton University</b>	<u>557,500</u>	<u>50,000</u>	<u><b>607,500</b></u>	<u>665,000</u>
Government grants	-	43,113	<b>43,113</b>	18,684
Donated serviced premises	50,400	-	<b>50,400</b>	50,400
<b>Subtotal - other grants and donations</b>	<u>50,400</u>	<u>43,113</u>	<u><b>93,513</b></u>	<u>69,084</u>
	<u>607,900</u>	<u>93,113</u>	<u><b>701,013</b></u>	<u>734,084</u>
<i>Total 2020</i>	<u><u>673,500</u></u>	<u><u>60,584</u></u>	<u><u>734,084</u></u>	

Government grant income comprises amounts totalling £43,113 (2020: £18,684) received under the Coronavirus Job Retention Scheme.

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**5. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Entertainment Programme	13,823	-	<b>13,823</b>	119,528
Clubs and Societies	-	17,631	<b>17,631</b>	29,682
Cafe	55,036	-	<b>55,036</b>	132,927
Merchandising	13,851	-	<b>13,851</b>	13,771
	<u>82,710</u>	<u>17,631</u>	<u><b>100,341</b></u>	<u>295,908</u>
<i>Total 2020</i>	<u>266,226</u>	<u>29,682</u>	<u>295,908</u>	

**6. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Media and sponsorship	10,391	<b>10,391</b>	13,807
	<u>13,807</u>	<u>13,807</u>	
<i>Total 2020</i>	<u>13,807</u>	<u>13,807</u>	

**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**7. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Interest income	115	<b>115</b>	907
<i>Total 2020</i>	<u>907</u>	<u>907</u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Student Representation	250,991	-	<b>250,991</b>	299,136
Student Activities	72,133	-	<b>72,133</b>	91,656
Communications	64,359	-	<b>64,359</b>	48,687
Entertainments	81,150	-	<b>81,150</b>	256,227
Welfare	28,988	-	<b>28,988</b>	31,322
Academic	89,198	-	<b>89,198</b>	94,132
Campaigns	-	-	-	613
Growhampton	10,009	50,000	<b>60,009</b>	59,778
Clubs and Societies	-	12,490	<b>12,490</b>	30,652
New Media - Student Life	3,334	-	<b>3,334</b>	2,572
Hive Cafe	69,076	43,113	<b>112,189</b>	148,322
	<u>669,238</u>	<u>105,603</u>	<u><b>774,841</b></u>	<u>1,063,097</u>
<i>Total 2020</i>	<u>971,861</u>	<u>91,236</u>	<u>1,063,097</u>	

**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Student Representation	238,851	12,140	<b>250,991</b>	299,136
Student Activities	72,133	-	<b>72,133</b>	91,656
Communications	64,359	-	<b>64,359</b>	48,687
Entertainments	81,150	-	<b>81,150</b>	256,227
Welfare	28,988	-	<b>28,988</b>	31,322
Academic	89,198	-	<b>89,198</b>	94,132
Campaigns	-	-	-	613
Growhampton	60,009	-	<b>60,009</b>	59,778
Clubs and Societies	12,490	-	<b>12,490</b>	30,652
New Media - Student Life	3,334	-	<b>3,334</b>	2,572
Hive Cafe	112,189	-	<b>112,189</b>	148,322
	<u>762,701</u>	<u>12,140</u>	<u><b>774,841</b></u>	<u>1,063,097</u>
<i>Total 2020</i>	<u>1,050,397</u>	<u>12,700</u>	<u>1,063,097</u>	

**Analysis of support costs**

	<b>Student representati on 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Auditor's remuneration	12,140	<b>12,140</b>	12,700
	<u>12,700</u>	<u>12,700</u>	
<i>Total 2020</i>	<u>12,700</u>	<u>12,700</u>	

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**10. Staff costs**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>447,229</b>	<i>469,184</i>
Social security costs	<b>38,885</b>	<i>38,472</i>
Contribution to defined contribution pension schemes	<b>30,802</b>	<i>32,077</i>
	<b>516,916</b>	<i>539,733</i>

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:

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<b>No.</b>
Full time	<b>16</b>	<i>15</i>
Manual	<b>1</b>	<i>2</i>
Casual	<b>9</b>	<i>17</i>
	<b>26</b>	<i>34</i>

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 £104,321 (2020: £93,981) were incurred in respect of key management personnel.

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**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**11. Trustees' remuneration and expenses**

During the year, under the provisions made in the Charity's Constitution, 5 (2020: 7) Sabbatical Officer Trustees received remuneration in respect of their employment contract with the Union. The value of Trustees' remuneration and other benefits totalled £80,569 (2020: £86,252).

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Daniel O'Donoghue	Remuneration	-	25,908
Levi Mbiya	Remuneration	-	25,908
George Walker	Remuneration	-	26,523
Chukwuemeka Nwagu	Remuneration	-	1,050
Olwen Ottaway	Remuneration	<b>2,353</b>	-
Farrah Black	Remuneration	<b>25,667</b>	2,354
Lauryn Fleming	Remuneration	<b>24,305</b>	2,156
Nicolo Sodaro	Remuneration	<b>25,891</b>	2,354
Rasanpreet Binning	Remuneration	<b>2,353</b>	-

During the year ended 31 July 2021, expenses totalling £NIL were reimbursed for travel to Trustees (2020 - £NIL to 0 Trustee).



**ROEHAMPTON STUDENTS' UNION**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**12. Tangible fixed assets**

	Motor vehicles £	Office equipment and fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 August 2020	11,451	517,090	528,541
Additions	-	5,590	5,590
Disposals	-	(438,359)	(438,359)
At 31 July 2021	<u>11,451</u>	<u>84,321</u>	<u>95,772</u>
<b>Depreciation</b>			
At 1 August 2020	11,451	504,294	515,745
Charge for the year	-	7,764	7,764
On disposals	-	(438,359)	(438,359)
At 31 July 2021	<u>11,451</u>	<u>73,699</u>	<u>85,150</u>
<b>Net book value</b>			
At 31 July 2021	<u>-</u>	<u>10,622</u>	<u>10,622</u>
At 31 July 2020	<u>-</u>	<u>12,796</u>	<u>12,796</u>

**13. Stocks**

	2021 £	2020 £
Merchandise	<u>-</u>	<u>3,249</u>

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**14. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>85,252</b>	16,403
Other debtors	<b>399</b>	-
Prepayments and accrued income	<b>11,362</b>	6,886
	<b>97,013</b>	23,289

**15. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,058</b>	290
Other taxation and social security	-	1,747
Other creditors	<b>590,257</b>	840,294
Accruals and deferred income	<b>32,304</b>	29,283
	<b>625,619</b>	871,614

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**16. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 August 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 July 2021</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<u>(420,534)</u>	<u>701,116</u>	<u>(669,238)</u>	<u>(388,656)</u>
<b>Restricted funds</b>				
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>
<b>Total funds</b>	<u><u>(399,802)</u></u>	<u><u>811,860</u></u>	<u><u>(774,841)</u></u>	<u><u>(362,783)</u></u>

**Statement of funds - prior year**

	<i>Balance at 1 August 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 July 2020</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds - all funds	<u>(403,113)</u>	<u>954,440</u>	<u>(971,861)</u>	<u>(420,534)</u>
<b>Restricted funds</b>				
Growhampton	-	41,900	(41,900)	-
Clubs and societies	21,702	29,682	(30,652)	20,732
Government grants	-	18,684	(18,684)	-
	<u>21,702</u>	<u>90,266</u>	<u>(91,236)</u>	<u>20,732</u>
<b>Total funds</b>	<u><u>(381,411)</u></u>	<u><u>1,044,706</u></u>	<u><u>(1,063,097)</u></u>	<u><u>(399,802)</u></u>

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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.

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	10,622	-	<b>10,622</b>
Current assets	225,942	25,873	<b>251,815</b>
Creditors due within one year	(625,220)	-	<b>(625,220)</b>
<b>Total</b>	<b>(388,656)</b>	<b>25,873</b>	<b>(362,783)</b>

**Analysis of net assets between funds - prior year**

	<i>As restated Unrestricted funds 2020 £</i>	<i>As restated Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	12,796	-	12,796
Current assets	438,284	20,732	459,016
Creditors due within one year	(871,614)	-	(871,614)
<b>Total</b>	<b>(420,534)</b>	<b>20,732</b>	<b>(399,802)</b>

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

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	37,019	(18,391)
<b>Adjustments for:</b>		
Depreciation charges	7,764	22,003
Dividends, interests and rents from investments	(115)	(907)
Decrease in stocks	3,249	2,421
Decrease/(increase) in debtors	(73,325)	87,772
Decrease in creditors	(246,394)	(16,497)
<b>Net cash provided by/(used in) operating activities</b>	<b>(271,802)</b>	<b>76,401</b>

**19. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	155,201	432,478
<b>Total cash and cash equivalents</b>	<b>155,201</b>	<b>432,478</b>

**20. Analysis of changes in net debt**

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash at bank and in hand	432,478	(277,277)	155,201
	<b>432,478</b>	<b>(277,277)</b>	<b>155,201</b>

**21. 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 £30,802 (2020: £32,077). Contributions totalling £nil were payable (2020: £nil) to the fund at the balance sheet date and are included in creditors.

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**22. 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 £657,900 (2020: £715,400) of revenue funding in the year under review, which includes £50,400 (2020: (£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, £590,257 (2020: £840,294) was owed by the Charity to Roehampton University. Included within trade debtors is a balance of £81,390 (2020: £3,754) owed to the Student Union by the University.