

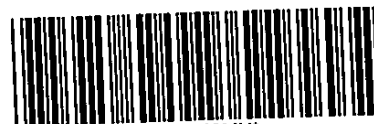
ROEHAMPTON STUDENTS' UNION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED THE 31ST JULY 2013

Company Registration: 07323081

Charity Number: 1139857


KNOX CROPPER
chartered accountants

FRIDAY



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24/01/2014
COMPANIES HOUSE

ROEHAMPTON UNIVERSITY STUDENTS UNION

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**ROEHAMPTON UNIVERSITY STUDENTS UNION
TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013
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 during the period from 1st August 2012 until the date of this report.

Officer Trustee:

- | | | |
|------------------|---|--|
| Wade Tomlinson | - | President |
| Rachel Blaney | - | Vice President Welfare & Community (Appointed 1 st July 2013) |
| Paul Dabell | - | Vice President Campaigns (Appointed 1 st July 2013) |
| Clare FitzSimons | - | Vice President Welfare & Community (Resigned 31 st August 2013) |
| Steve Molyneaux | - | Vice President Communications & Engagement (Resigned 31 st August 2013) |
| Alex Murray | - | President (Resigned 1 st August 2012) |
| Thomas Barrett | - | Vice President Activities (Resigned 1 st August 2012) |

External Trustees:

- | | | |
|-----------------|---|---|
| David Martin | - | Finance Expertise (Appointed 7 th November 2013) |
| Adam Askew | - | Charity Expertise |
| Andrew Smith | - | Charity Expertise |
| Tessa Willy | - | Environmental Expertise (Appointed 7 th November 2013) |
| Elizabeth Dawes | - | Legal Expertise (Resigned 1 st June 2013) |
| Joshua Achene | - | Finance Expertise (Resigned 31 st July 2013) |

Student Trustee:

- | | | |
|----------------------|---|---|
| Aleata Alstad Alkins | - | (Appointed 1 st August 2012) |
| Daniel Johnson | - | (Appointed 1 st August 2012) |
| Heidi Larsen | - | (Resigned 1 st August 2012) |

Senior Management:

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

Main Address and Registered Office:

2nd Floor, Lawrence Building
 Froebel 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 2013

The Board of Trustees present their Annual Report for the year ended 31 July 2013, 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 22nd 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, GOVERNANCE AND MANAGEMENT

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 of 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 trustees are 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 2013

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.

The University also provides services and facilities in kind to the Union free of charge including These services are not valued in the these accounts

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 2013

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 responsibility 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 student 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 2012/13 financial year has seen a number of achievements for Roehampton Students' Union highlights of which include:

Growhampton

In April 2012 the NUS received £5million of funding from HEFCE to distribute across 20 to 25 Student Unions over two years. The NUS established the Student Green Fund and encouraged student unions to develop projects that would enhance sustainability across university campuses. The NUS received in total 107 bids, totalling more than £125 million. We were successful in our bid and have received £226,900 to establish Growhampton, a project that aims to create an edible campus, develop a student hub and to provide a number of opportunities for students, staff and local community to get involved.

Interns & Student Life

The graduate internships continued to be a success, with each area continuing to develop and the creation of a further new internship leading to greater student opportunities and engagement. The Internship programme provides recent Roehampton graduates work place experience and provides 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 Societies Intern increased the number of active societies from 30 to 51. They provided additional support through developing a society guide, coordinating room bookings and supporting society governance. To support the developments of new media (TV and radio) two interns were recruited allowing a greater focus on each area. This led to Fresh Air launching live shows and maintaining the same level of pre-recorded shows as well as establishing our online TV channel, with an increased number of videos being produced capturing the a wide range of Union/student events and activities. The final new internship to be recruited was campaigns; this led to the creation of eight key campaigns that supported various areas of the Union, key successes included our fundraising rising from £2,440 to over £10,000 and the level of student interaction with campaigns increasing, the 'getting wasted not cool' and 'Go Green Week' campaigns were good examples.

ROEHAMPTON UNIVERSITY STUDENTS UNION**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (Continued)****ACHIEVEMENTS AND PERFORMANCE (Continued)****Student Life**

The success of the internships coupled with the on-going commitment of the University and Union to create more opportunities for students has led to further developments during 2013/14. The number of interns will reduce from five to four, however a full Student Life Development post has been created to offer more support to the interns and to embed student life within academic departments and the four colleges.

Survey Results

In the I-graduate survey Roehampton Students' Union were listed as the best Student Union in London. The NSS student survey revealed a 72% satisfaction rate from our members, this is higher than any other London based Student Union and higher than Student Union's in our peer group (the Universities that Roehampton compare their performance against) and it represented a 3% rise in satisfaction from the previous year.

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.

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 UNIVERSITY STUDENTS UNION

TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (Continued)

ACHIEVEMENTS AND PERFORMANCE (Continued)

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.
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 350 Programme Reps, over 116 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.
4. Identifying how student life can be support or be embedded into the academic curriculum i.e. creation of academic societies.

ROEHAMPTON UNIVERSITY STUDENTS UNION

TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (Continued)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Communications:

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. Fresh Air launching its first live radio shows
2. The recruitment of a TV intern responsible for capturing union/student activity and establishing Fresh TV.
3. Fresh Magazine becoming Student led with the recruitment and training of 18 students, which led to the production and distribution of seven publications.
4. Supported the University by holding student focus groups for the development of the campus master development plan.
5. Played an active role in the continued 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.
4. Members reported to SUC and Students Welfare Officers on topics of concern and made recommendations on draft policy for SUC.

ROEHAMPTON UNIVERSITY STUDENTS UNION**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (Continued)****ACHIEVEMENTS AND PERFORMANCE (Continued)**Key Successes

1. Continuation 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. Co-ordinating a number of Welfare campaigns, the most significant surrounding safer drinking with the 'Getting wasted not cool campaign'
3. The development of a strong and fruitful relationship with our 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 socialize 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 was £21,002 (FY2011/12: £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. Income from our merchandise range was £13,759 (FY2011/12: £14,766) against expenditure of £8,427 (FY2011/12: £9,369)

ROEHAMPTON UNIVERSITY STUDENTS UNION**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (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 REVIEW**a) Overall financial performance**

Roehampton Student Union's gross income from all sources for the year totaled £726,595 (FY2011/12: £710,990) against total expenditure of £712,718 (FY2011/12: £691,901). RSU operates a broadly balanced budget to provide a wide range of student benefits and created a surplus of £13,877 (FY2011/12: £19,089). Roehampton Student Union's reserves increased from £154,982 to £168,859.

The increase in revenue was primarily due to our weekly social nightlife activities. Turnover increased by £15,605. Restricted income, mainly funds held for the Societies and Clubs was £26,395 (FY2011/12: £15,995) against total expenditure of £26,107 (FY2011/12: £17,615) resulting in a surplus of £288.

b) Principal funding

Roehampton University provides the Student Union with a block grant each year. For the year 2012/13, the grant amounted to £336,000 (FY2011/12: £335,450). The university also made further donations to the Union totaling £29,873, £7,000 for the Student Life Project and 22,873 towards the Union's affiliation to the National Union of Students. Other income received by the Union included £259,313 from Entertainments, Bar Income of £13,333, Media and Merchandise income of £34,761, Campaigns donations totaled £6,550, summer ball donations of £14,731 and volunteering totaled £1,000.

c) Investment policy

On a daily basis, surplus operating money is held in interest bearing accounts. The Union has a sweep current account with a maximum operating amount of £1,000, any monies above this are transferred to the reserve account overnight to yield high interest.

There is no requirement for the Union to request an overdraft or long term loan facility from the bank in the foreseeable future. There are no investments in shares, gilts or bonds which are openly traded on the stock markets.

ROEHAMPTON UNIVERSITY STUDENTS UNION

TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (Continued)

FINANCIAL REVIEW (Continued)

d) Reserves policy

Roehampton Students' Union reserves policy is to maintain a level of unrestricted funds, not committed or invested in tangible assets, to enable the Union to ensure continuity of activity and have the ability to adjust, in a measured way, to any significant changes in resources

The reserves policy recognizes that reserves are necessary to maintain the day to day operations of the Union for a period of up to three months. This would equate to approximately £178,000. The level of unrestricted reserves at the year end amounted to £175,000. Budgetary discipline will continue to be applied to ensure reserves remain at or near their optimal level.

PLANS FOR THE 2013/14 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.
3. Further enhance and represent the student voice, the introduction of 'Your Voice' and 'Sabbs beyond the board room' enhancing this.
4. Support student welfare and wellbeing by running campaigns and initiatives.
5. After receiving funding from the NUS Students Green Fund to set up and establish Growhampton. A project that aims to embed sustainability into everyday life at Roehampton.
6. To support the university in developing the ideal student hub plan, providing both the Union and University with an indication of services and facilities that should be considered if the ideal student hub was created.
7. Increase interaction with our memberships through improved and developed communication.
8. To complete a review of our zone committees and implement recommendations.

ROEHAMPTON UNIVERSITY STUDENTS UNION

TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2013 (Continued)

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 7th November 2013 and signed by order of the Board:-

BY ORDER OF THE BOARD OF TRUSTEES

.....


Wade Tomlinson
President

7th November 2013

**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 31st July 2013 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 31st 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
per pro
Knox Cropper

7th November 2013

ROEHAMPTON STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st JULY 2013

-----YEAR ENDED 31 st JULY 2013-----					
	Notes	Unrestricted Funds 2013 £	Restricted Funds £	Total £	Total £
INCOME					
Voluntary Income					
Donations	2	21,291	29,873	51,164	28,740
University Grant	3	336,000	-	336,000	335,450
Activities for Generating Funds					
Bar Income	4	13,333	-	13,333	13,333
New Media – Student Life	4	34,761	-	34,761	50,273
Interest Receivable		103	-	103	89
Incoming Resources from Charitable Activities					
Student Representation	5	3,692	-	3,692	1,367
Student Activities	6	-	-	-	5,282
Entertainments	8	259,313	-	259,313	260,461
Campaigns	11	834	-	834	-
Volunteering		1,000	-	1,000	-
Clubs & Societies	24	-	26,395	26,395	15,995
TOTAL INCOMING RESOURCES		670,327	56,268	726,595	710,990
RESOURCES EXPENDED					
Costs of Generating Funds					
New Media – Student Life	4	8,427	-	8,427	9,369
Charitable Activities					
Student Representation	5	187,934	-	187,934	195,720
Student Activities	6	15,774	-	15,774	35,941
Communications	7	42,463	-	42,463	34,875
Entertainments	8	254,415	-	254,415	260,731
Welfare	9	30,925	-	30,925	30,585
Academic	10	60,322	-	60,322	56,956
Campaigns	11	22,309	-	22,309	3,800
Activities Funded from New Media – Student Life	12	16,737	29,873	46,610	30,730
Volunteering	13	13,332	-	13,332	11,629
Clubs and Societies	24	-	26,107	26,107	17,615
		644,211	55,980	700,191	678,582
Governance	14	4,100	-	4,100	3,950
TOTAL RESOURCES EXPENDED		656,738	55,980	712,718	691,901
SURPLUS/(DEFICIT) FOR THE YEAR		13,589	288	13,877	19,089
Reserves Brought Forward		161,600	(6,618)	154,982	135,893
RESERVES CARRIED FORWARD		£175,189	(£6,330)	£168,859	£154,982

ROEHAMPTON STUDENTS' UNION**BALANCE SHEET****AS AT 31ST JULY 2013**

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	18				
Equipment		448,504		424,918	
Accumulated Depreciation		<u>(415,312)</u>	33,192	<u>(390,736)</u>	34,182
CURRENT ASSETS					
Debtors	19	203,357		138,194	
Cash at bank and in hand	20	<u>157,617</u>		<u>257,900</u>	
		360,974		396,094	
Creditors: Amounts falling due within one year	21	<u>(225,307)</u>		<u>(275,294)</u>	
NET CURRENT ASSETS			<u>135,667</u>		<u>120,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£168,859</u>		<u>£154,982</u>
NET ASSETS					
CAPITALS AND RESERVES					
General Reserves			175,189		161,600
Restricted Funds			(6,330)		(6,618)
ACCUMULATED FUNDS	24		<u>£168,859</u>		<u>£154,982</u>

Approved by the Board on 7th November 2013 and signed on the Board's behalf by.

 ..
Wade Tomlinson - President

Company Registration Number: 07323081
Charity Number: 1139857

ROEHAMPTON STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2013****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 Practices (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 deminimus 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 31ST JULY 2013

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,

The Union receives further support in kind from Roehampton University in the form of donated facilities and services. These services are not valued in these accounts.

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

Funds

Restricted funds represent funds raised or donated for a specific purpose which can only be applied by the Trustees for that purpose. Funds raised by clubs and societies are deemed to be restricted for the particular club or society.

General funds are amounts generally available to the Trustees and held in accordance with the Reserves Policy.

ROEHAMPTON STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2013

2. DONATIONS

	2013	2012
	£	£
From Roehampton university		
NUS Affiliation	22,873	22,873
Student Life – New Media	7,000	-
	<u>29,873</u>	<u>22,873</u>
From other Sources	21,291	5,867
	<u>£51,164</u>	<u>£28,740</u>

The increase in other income represents £1 from each BOP ticket sold throughout the year used to fund the Summer Ball.

3. UNIVERSITY GRANT

	2013	2012
	£	£
Block Grant Received	<u>£336,000</u>	<u>£335,450</u>

4. COSTS OF GENERATING FUNDS

BAR	2013	2012
	£	£
INCOMING RESOURCES		
RSU – Bar Commission	20,221	20,221
Less Amount allocated to Entertainment	(6,888)	(6,888)
	<u>£13,333</u>	<u>£13,333</u>
OTHER NEW MEDIA – STUDENT LIFE INCOME		
INCOMING RESOURCES		
Media Sales	21,002	28,225
Merchandising Sales	13,759	14,766
Sundry Sales	-	107
Release of Bad Debt Provision	-	7,175
	<u>£34,761</u>	<u>£50,273</u>
RESOURCES EXPENDED		
Merchandising Purchases	<u>£8,427</u>	<u>£9,369</u>

ROEHAMPTON STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST JULY 2013

5. STUDENT REPRESENTATION

	2013	2012
	£	£
INCOME		
Sundry Sales	3,692	1,367
	<u>£3,692</u>	<u>£1,367</u>
EXPENDITURE		
Direct Payroll Costs	111,247	112,175
Subscriptions/Sports Affiliation (Institutional)	21,817	22,887
Depreciation	16,190	19,493
Other Direct Costs	38,680	41,165
	<u>£187,934</u>	<u>£195,720</u>

6. STUDENT ACTIVITY

	2013	2012
	£	£
INCOMING RESOURCES		
Field Trip Income	-	5,282
	<u>£-</u>	<u>£5,282</u>
RESOURCES EXPENDED		
Direct Payroll Costs	11,666	23,745
Other Direct Costs	4,108	12,196
	<u>£15,774</u>	<u>£35,941</u>

7. COMMUNICATIONS

	2013	2012
	£	£
RESOURCES EXPENDED		
Direct Payroll Costs	26,030	23,740
Other Direct Costs	16,433	11,135
	<u>£42,463</u>	<u>£34,875</u>

ROEHAMPTON STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2013****8. ENTERTAINMENTS**

	2013	2012
	£	£
INCOME		
Sundry Sales	252,425	253,573
Bar Commission allocated to Entertainment	6,888	6,888
	<u>£259,313</u>	<u>£260,461</u>
EXPENDITURE		
Direct Payroll Costs	32,715	34,442
Lease/Hire Office Equipment/Sports Facility Hire	17,407	17,422
Lease/Hire Vehicles	28,728	17,520
Security & Portering Charges	42,304	43,862
Artist Fees	100,801	106,356
Depreciation	971	-
Other Direct Costs	31,489	41,129
	<u>£254,415</u>	<u>£260,731</u>

9. WELFARE

	2013	2012
	£	£
RESOURCES EXPENDED		
Direct Payroll Costs	27,744	23,745
Other Direct Costs	3,181	6,840
	<u>£30,925</u>	<u>£30,585</u>

10. ACADEMIC

	2013	2012
	£	£
RESOURCES EXPENDED		
Direct Payroll Costs	55,755	55,355
Other Direct Costs	4,567	1,601
	<u>£60,322</u>	<u>£56,956</u>

11. CAMPAIGNS

	2013	2012
	£	£
INCOME		
Sundry	834	-
	<u>£834</u>	<u>£-</u>
RESOURCES EXPENDED		
Direct Payroll Costs	9,648	-
Other Direct Costs	12,661	3,800
	<u>£22,309</u>	<u>£3,800</u>

ROEHAMPTON STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST JULY 2013

12. ACTIVITIES FUNDED FROM NEW MEDIA – STUDENT LIFE

EXPENDITURE	2013	2012
	£	£
Direct Payroll Costs	20,316	10,655
Depreciation	1,314	-
Other Direct Costs	24,980	20,075
	<u>£46,610</u>	<u>£30,730</u>

13. VOLUNTEERING

	2013	2012
	£	£
Direct Payroll Costs	11,666	10,655
Other Direct Costs	1,666	974
	<u>£13,332</u>	<u>£11,629</u>

14. GOVERNANCE

	2013	2012
	£	£
Audit and Accountancy	4,100	3,950
	<u>£4,100</u>	<u>£3,950</u>

15. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Payroll Costs	Depreciation	Other Costs	2013	2012
	£	£	£	Total	Total
				£	£
Cost of Generating Funds	-	-	8,427	8,427	9,369
Charitable Activities					
Student Representation	111,247	16,190	60,497	187,934	195,720
Student Activity	11,666	-	4,108	15,774	35,941
Communications	26,030	-	16,433	42,463	34,875
Entertainments	32,715	971	220,729	254,415	260,731
Welfare	27,744	-	3,181	30,925	30,585
Academic	55,755	-	4,567	60,322	56,956
New Media – Student Life	20,316	1,314	24,980	46,610	30,730
Volunteering	11,666	-	1,666	13,332	11,629
Campaigns	9,648	-	12,661	22,309	3,800
Clubs and Societies	-	-	26,107	26,107	17,615
	<u>306,787</u>	<u>18,475</u>	<u>374,929</u>	<u>700,191</u>	<u>678,582</u>
Governance	-	-	4,100	4,100	3,950
	<u>£306,787</u>	<u>£18,475</u>	<u>£387,456</u>	<u>£712,718</u>	<u>£691,901</u>

ROEHAMPTON STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2013****16. SURPLUS/(DEFICIT) FOR THE YEAR****(a) The surplus for the year is stated after charging:**

	2013	2012
	£	£
Operating Lease Payments	3,370	3,370
Depreciation	18,475	19,493
Employee Costs	306,787	294,512
Audit Fees	4,100	3,950
	<u>4,100</u>	<u>3,950</u>

(b) Employee Costs:

Wages and Salaries	281,189	268,077
Social Security Costs	25,598	26,435
Pension Costs	-	-
	<u>£306,787</u>	<u>£294,512</u>

Five officer trustees were each paid salaries during the year as follows:

Wade Tomlinson	- £21,923
Clare Fitzsimmons	- £21,923
Steve Molyneaux	- £21,293
Rachel Blaney	- £1,774
Paul Dabell	- £1,774

No employees earned more than £60,000.

17. CHANGES IN TOTAL RESOURCES AVAILABLE FOR CHARITABLE USE

	2013	2012
	£	£
Net Surplus for the Year	13,877	19,809
Reduction/(Increase) in Net Book Value of Fixed Assets	990	(12,359)
	<u>£14,867</u>	<u>£7,450</u>

ROEHAMPTON STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST JULY 2013****18 FIXED ASSETS**

	<u>Equipment</u>	<u>Motor Vehicle</u>	<u>Furniture & Fittings</u>	2013
At cost				£
Opening Balance at 01/08/2012	256,102	-	168,816	424,918
Additions	6,438	10,301	6,847	23,586
Closing Balance at 31/07/2013	<u>262,540</u>	<u>10,301</u>	<u>175,663</u>	<u>448,504</u>
Accumulated Depreciation				
Opening Balance at 01/08/2012	222,244	-	168,492	390,736
Charge for the year	16,264	6,276	2,036	24,576
Closing Balance at 31/07/2013	<u>238,508</u>	<u>6,276</u>	<u>170,528</u>	<u>415,312</u>
Net Book Value 31/07/2013	<u>24,032</u>	<u>4,025</u>	<u>5,135</u>	<u>33,192</u>
Net Book Value 31/07/2012	<u>33,858</u>	-	<u>324</u>	<u>34,182</u>

19. DEBTORS & PREPAYMENTS

	2013		2012	
	£	£	£	£
Debtors & Prepayment				
Trade Debtors	40,347		23,598	
Provision for Bad Debt	<u>(2,000)</u>		<u>(2,000)</u>	
		38,347		21,598
Amounts due from Roehampton				
University	129,186		62,687	
Staff Loans and Advances	4,175		5,740	
Prepayments	6,469		21,378	
VAT	9,178		5,855	
Accrued Income	<u>16,002</u>		<u>20,936</u>	
		<u>165,010</u>		<u>116,596</u>
		<u>£203,357</u>		<u>£138,194</u>

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ROEHAMPTON STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS (CONT)****FOR THE YEAR ENDED 31ST JULY 2013****20. CASH AT BANK AND IN HAND**

	2013	2012
	£	£
Current A/C	1,042	-
High Interest A/C	146,361	249,579
Petty Cash & Floats	10,214	8,321
	<u>£157,617</u>	<u>£257,900</u>

21. CREDITORS: FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
University of Roehampton	217,779	271,344
Trade Creditors	3,428	-
Accruals	4,100	3,950
	<u>£225,307</u>	<u>£275,294</u>

22. OPERATING LEASE COMMITMENTS

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

	Total 2013	Total 2012
	£	£
Between 1 and 2 years	<u>-</u>	<u>3,370</u>

23. RELATED PARTY TRANSACTIONS

The Union is in receipt of a recurrent grant from Roehampton University of £336,000 (2012: £335,450)

The trustees of the Union are the members of the Trustee Board. The Officer Trustees of the Trustee Board receive remuneration for their services as provided for within the Constitution.

During the year a vehicle was sold to the Union by the General Manager for £4,200. The Trustees took appropriate measures to ensure this represented value for money.

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ROEHAMPTON STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS (CONT)
FOR THE YEAR ENDED 31ST JULY 2013

24 **ACCUMULATED FUNDS**

	Brought Forward at 1 st August 2012	Income	Expenditure	Carried Forward at 31 st July 2013
Restricted Funds				
Clubs and Societies	(6,618)	26,395	(26,107)	(6,330)
Other	-	29,873	(29,873)	-
	<u>(6,618)</u>	<u>56,268</u>	<u>(55,980)</u>	<u>(6,330)</u>
Unrestricted Funds	<u>161,600</u>	<u>670,327</u>	<u>(656,738)</u>	<u>175,189</u>
Total Funds	<u>154,982</u>	<u>726,595</u>	<u>(712,718)</u>	<u>168,859</u>

Other restricted funds represent donations from Roehampton University for NUS affiliation fees and funding for a New Media – Student Life position.

25 **ANALYSIS OF NET ASSETS BETWEEN THE FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Fixed Assets	33,192	-	33,192	34,182
Net Current Assets	141,997	(6,330)	135,667	120,800
At 31 st July 2013	<u>£175,189</u>	<u>£(6,330)</u>	<u>£168,859</u>	<u>£154,982</u>