

**AGM 2018**

# **ANNUAL REPORT AND ACCOUNTS**

## **2016/17**

**Rob Scully (Head of Finance & Business Reporting)**  
**Dr Tom Flynn (Chief Executive)**

# WHAT HAPPENED?

In 2016/17 we had a really successful year, this is reflected in our financial statements.

## **ADDITIONAL EXCEPTIONAL GRANT**

We successfully bid for over £900k of additional funding that we invested in The Packhorse, Union Shop and Union Plaza.

## **FINANCIAL PROCESSES**

It's not glamorous, but we significantly improved our financial processes and systems to make things more robust.

This is reflected in a positive student groups reserve, lower debtors and generally smoother operations.

## **STUDENT GROUPS**

We introduced Account Summaries for all our groups, enabling them to manage their finances from anywhere and keep a track of what they are spending.

As a result, groups are no longer getting into debt.

## **IMPROVING RESERVES**

We were able to ensure that our reserves are fit to manage the financial risks associated with running the organisation, and to set up some future strategic investment to improve our services.

# FINANCIAL SUMMARY 2016/17

<u>Income</u>	Trading Services	Charity	Exceptional
College Block Grant		855,838	
Other College Grants		58,898	931,000
Union Shop	1,393,089		
Bars and Entertainment	1,798,986		
Student Opportunities & Union Bus		129,584	
Student Groups		535,067	
Other Income		66,879	
	<b>3,192,075</b>	<b>1,646,266</b>	<b>931,000</b>
<u>Expenditure</u>			
Stock Purchases	1,354,266		
Staff Costs	718,289	875,773	
Student Groups		529,433	
Other Non-Staff Costs	755,601	436,163	
	<b>2,828,156</b>	<b>1,841,369</b>	<b>-</b>
Surplus/(Deficit)	<b>363,919</b>	<b>-195,103</b>	<b>931,000</b>

This is additional grant income that was used to fund capital investment

We made an operational surplus of c£165k, which replenishes our reserves to a healthy level and enables future strategic investment.

Trading Services generates a surplus to support our charitable activities

# FINANCIAL POSITION 2016/17

Physical Assets	741,563
Stock	83,240
Debtors	170,024
Cash & Bank	810,171
<b>Total Assets</b>	<b>1,804,998</b>
Creditors	369,742
<b>Reserves</b>	<b>1,435,256</b>
<i>Student Groups</i>	<i>3,746</i>
<i>Capital Expenditure (spent)</i>	<i>705,666</i>
<i>Capital Expenditure (unspent)</i>	<i>396,543</i>
<i>Strategic Investment Fund</i>	<i>45,000</i>
<i>General Reserve</i>	<i>284,301</i>

This is the investment in the SU building, Union Plaza, Union Shop and The Packhorse

Most of this relates to the capital investment where invoices were pending for large expenditure items.

Reserves are the total of historical surpluses that have been generated to enable the organisation to be sustainable. Student groups have their own restricted reserve, the rest we split into funds to support future investment (including capital expenditure), or the depreciation of our physical assets. Our general reserve is important, as it protects the organisation from unexpected shocks that have a financial impact.

# VALUE FOR MONEY

We've introduced a brand new online resource to help our members understand our finances and how we provide value.

RETURN TO GO SITE

OUR BUDGET THE BREAKDOWN OUR CHARGES WHAT IF?

## VALUE FOR MONEY

OUR FINANCES EXPLAINED

### What's this all about?

WE DO A LOT IN THE STUDENTS' UNION, AND NEED TO MAKE SURE THAT WE BALANCE THE BOOKS TO KNOW WE ARE OPERATING IN A SUSTAINABLE WAY.

It can sometimes be complex, but you can find here a broad overview of our finances: our budget, how decisions are taken, and what the impact

### What if?

SETTING BUDGETS AND PRICES REQUIRES A BALANCED APPROACH. USE THE SLIDERS BELOW TO SEE FOR YOURSELF WHAT THE IMPACT OF SOME OF THOSE CHOICES MIGHT BE.

When viewed in isolation, it can be easy to think "this should cost less" or "we should spend on". In reality, every decision will have an impact on at least one area of the organisation and therefore needs to be carefully considered.

The Trustees Board delegates authority to the Chief Executive, Senior Management Team and individual staff members to make spending decisions within the approved budget. Give it a go for yourself: see what the impact of particular financial decisions might be.

#### COST OF A VK.

£2.26. The standard.

#### COST OF A MEAL DEAL.

£2.99. The standard.

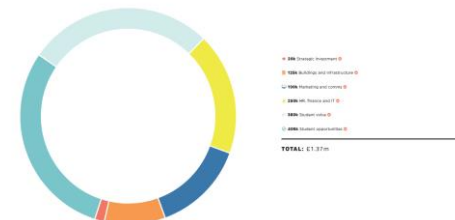
#### COST OF ADVANCE TICKETS.

### The Breakdown.

REVEALS THE CHANGING SIZE OF THE UNION FOLLOWING OUR TRADING SERVICES SUCH AS TOMMY'S ATTACHE OR THE UNION VENUE. COSTS AROUND £1.50M PER YEAR.

This includes Student Union, Student Supervising and Marketing and Communications, as well as the back office support for these operations and general running costs.

To put these into context, this is about £500k more than the College spend on its own student body, so we need to make up the difference ourselves. We do this by generating a contribution through a variety of trading activities, such as our retail ventures, as well as through advertising, our events, food market and other fundraising efforts.



[su.rhul.ac.uk/valueformoney](http://su.rhul.ac.uk/valueformoney)

**Registered Charity No. 1141998**

**Students' Union Royal Holloway University of London**  
**Annual Report and Accounts**  
**For the Year Ending 31 July 2017**

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1. Trustees & Students' Union Information**

**Charitable Status**

Students' Union Royal Holloway University of London (known as Royal Holloway Students' Union 'RHSU') is an unincorporated charity established under the Education Act 1994 and registered with the Charity Commission (No. 1141998) since 19th May 2011, when Students' Union connected with exempt higher/further education institutions were removed by section 11(9), Charities Act 2006, from the list of exempt charities in Schedule 2 to the Charities Act 1993.

**Principal Address**

Students' Union Royal Holloway University of London  
Egham Hill  
Egham  
Surrey  
TW20 0EX

**The Trustee Board 2016/17:**

President (Chair)	Natasha Barrett
Co-President Welfare & Diversity	Laura Lewis
Co-President Societies & Media	Pippa Gentry
Co-President Sports & Development	Stephanie Milne

Student Trustee 1	Georgia Austin
Student Trustee 2	Leah Hewerdine
Student Trustee 3	Andrea Bonilla

External Trustee 1	Andrew McMenamin
External Trustee 2	Kirsten Daswani
External Trustee 3	Zhoufang Wei (from 8 December 2016)
External Trustee 4	Peter Elliot (from 8 June 2017)
External Trustee 5	Jane Broadbent (from 8 June 2017)

**The Trustee Board 2017/18:**

President (Chair)	Natasha Barrett
Vice-President Education	Clement Jones
Vice-President Welfare & Diversity	Yi Thong Wong
Vice-President Societies & Media	Pippa Gentry
Vice-President Sports & Development	Stephanie Milne

Student Trustee 1	Josip Martincic
Student Trustee 2	Rochelle Jiongco
Student Trustee 3	Luke Tibbetts

External Trustee 1	Andrew McMenamin
External Trustee 2	Kirsten Daswani
External Trustee 3	Zhoufang Wei
External Trustee 4	Peter Elliot
External Trustee 5	Jane Broadbent

**Auditors**

Crowe Clarke Whitehill LLP  
Aquis House  
49-51 Blagrove Street  
Reading  
Berkshire  
RG11 1PL

**Bankers**

Barclays Bank PLC  
46 High Street  
Egham  
Surrey  
TW20 9EP



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RHSU employed a Chief Executive Officer to work closely with the Trustee Board and ensure effective management of the charity as head of a senior management team, listed below:

Chief Executive  
Head of Trading Services (Deputy CEO)  
Head of Membership Support & Engagement  
Head of Finance & Business Reporting

Tom Flynn  
Max Ross  
Abi Jesson  
Rob Scully (from 15 August 2016)

**External Affiliations**

Under the Education Act 1994, the Union is required to report to its members, on an annual basis, all current external affiliations. As at 31 July 2017, the Union was affiliated to the following organisations:

- The National Union of Students

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## **2. Structure, Governance & Management**

The Trustees submit their annual report and financial statements for the year ended 31 July 2017. In preparing this report, the Trustees have complied with the Charities Act 2006, the Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005) ('the Charity SORP') and the constitution of RHSU. The Trustee Board present their Annual Report for the year ended 31 July 2017, which includes the administrative information set out on page 1, together with the audited accounts for that year.

### **Structure of SURHUL**

RHSU is an unincorporated association and a registered charity, registration number 1141998. RHSU is a membership organisation that is governed by a written constitution and via democratic structures detailed in its constitution. Students of the Royal Holloway University of London automatically become members of RHSU 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 Royal Holloway ends they lose their membership of RHSU. The Union's constitution is reviewed at least every five years and any changes approved by the membership, through All Student Meeting or Referendum, and by Royal Holloway, University of London, through its College Council. The constitution was revised and approved most recently in June 2016.

The Union's constitution provides for the following democratic structures:

- Referenda and elections
- All Student Meetings (including an Annual General Meeting)
- Councils (representing a variety of different subjects)
- 8 elected trustees (out of 13)

A Referendum may be called at the written request of 200 or more full members of the Union, or by a motion calling for a referendum passed by an All Student Meeting. An All Student Meeting is the main democratic body where decisions are made and Union policy is agreed. All full members shall have the right to attend, speak and vote.

### **Governance**

The Union's Board of Trustees consists of five Sabbatical Officers, three Student Trustees and five External Trustees. The Sabbatical Officers are elected by and from the Union's membership on an annual basis, serving from 1 July to the following 30 June. The Sabbatical Officers work full-time for the Union, receiving a salary and completing a portfolio of duties, alongside their role as trustee of the Union. External and Student Trustees do not receive any allowance. Sabbatical Officers may stand for re-election for a second year but, under the Education Act 1994, may only serve for two years in total.

The Student Trustees are also elected by and from the membership, but the Student Trustees are not employed by the Union and do not receive an allowance; they serve a one year term of office. The External Trustees are appointed via an open recruitment process and serve a three year term of office, and can be reappointed for a further term subject to Board of Trustees approval.

The Student Trustees receive a comprehensive induction during July and August each year, co-ordinated internally by the Chief Executive Officer. The programme includes internal training and courses as well as attendance on courses run by the National Union of Students. The Board meets at least four times a year, with the Chief Executive Officer in attendance acting as Secretary and chief advisor. The Board of Trustees works to ensure that the resources of RHSU are best used to deliver the vision, mission and values.

### **Management**

The trustees are responsible for ensuring that the Union is working towards its mission and delivering its charitable purpose. The trustees are responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and policies of the Union and for ensuring that these are implemented. The trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Management Team, who oversee the Union's approximately 350 individual staff. At 31 July 2017 the

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Management Structure of the Union was based around three 'departments', each headed by a head of department who reports to the Chief Executive Officer.

In 2016/17 the trustees utilised a number of formal subcommittees of the Board:

- Finance, Staffing & Risk Committee: responsible for detailed scrutiny of the Union's finances and HR performance, and taking delegated responsibility for the management of major risk items.
- Appointments & Remuneration Committee: responsible for making appointments to the Board, and for performance managing (and agreeing the remuneration) of the Chief Executive.
- Student Activities Grant Committee: responsible for allocating funds to the various student groups supported by the Students' Union.
- Management Committee: responsible for the day to day operation of the Students' Union.

The Union also has further scrutiny committees, for example Health and Safety committee, but as part of the management arrangements of the Union rather than as part of its governance arrangements. These committees operate to terms of reference, approved by the Board of Trustees.

**Risk Management**

The Board of Trustees has examined the major strategic and operational risks faced by SURHUL. A risk register has been established to mitigate future challenges. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers and participants on all activities organised by the Union.

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### 3. Trustees' Report: Objectives, Activities & Impact

#### SECTION A: OVERALL RESULTS

##### The Strategic Plan

The Students' Union's strategy clearly sets out what we want to achieve by 2020, how we mean to get there, and what type of organisation we want to become. Our mission is simple: we're here to make student life better at Royal Holloway. And there are five key aims setting out how we'll do this:

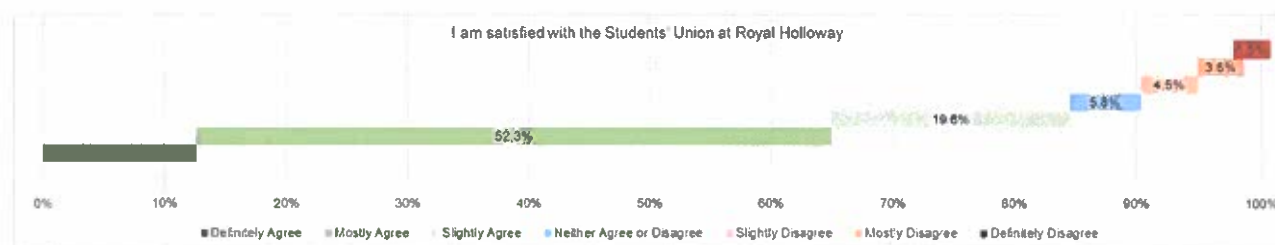
1. Improve students' education
2. Make campus fun
3. Look after students' wellbeing
4. Make students more employable
5. Empower students to change the world around them

In the preamble to the plan we say we owe it to students to be the best Students' Union possible. This year was our next step towards this goal. Some of our KPIs are measured using our annual membership satisfaction survey (Rate Your Union), which this year had 1,380 students completing it over two weeks – representing around 15% of the student population.

##### 2020 Goals

For our two overall goals, we measure both the impact and satisfaction of students with the organisation. This year we have seen a strong increase in the results for each question, both in terms of overall positive score as well as converting more individuals into the more strongly agree categories. Overall, this demonstrates we have made good progress against our overall mission statement.

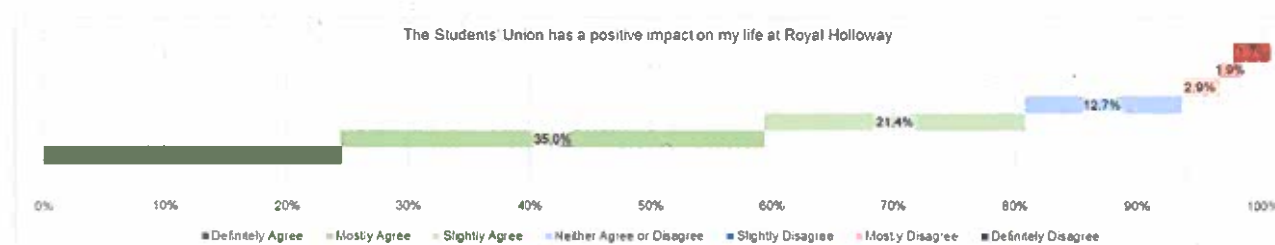
**Target: 80% of students are satisfied with the Students' Union at Royal Holloway**



This year: 84.6% of students agreed to some extent, with 65% in the top two categories.

Last year: 81.6% of students agreed to some extent, with 60% in the top two categories.

**Target: 80% of students agree we have a positive impact on their life at Royal Holloway**



This year: 80.9% of students agreed to some extent, with 59.4% in the top two categories.

Last year: 73.7% of students agreed to some extent, with 51.4% in the top two categories.

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**Our Year in Numbers**

To give you a brief snapshot of what we've been up to, here are a few of our key numbers:

£868,721 in recurrent grant funding provided by the College  
425,418 visitors to the main SU website  
£400,000+ paid to student staff in salaries  
£340,000 in funding for the charity generated by our various trading services  
£90,360 raised for good causes through RAG  
57,372 tickets for events bought online through our website  
50,223 passport points awarded to students through SU activities  
45,436 visitors to the Orbital website  
30,102 meal deals sold in the Union Shop  
16,845 votes cast in our student group elections, an increase of 24% on last year  
3,923 students used the SSHH bus to get home from campus after an evening event  
3,433 hours of programming broadcast by Insanity FM  
3,400 Summer Ball guests  
2,627 NUS Extra Cards being used by Royal Holloway students and graduates to save money  
2,556 voters in the main SU elections representing a record turnout of 25.35%  
2,506 students involved in at least one society  
1,663 unique students engaged through our new Give It A Go programme of events and trips  
1,577 students involved in at least one sports club on campus  
1,065 applications for student jobs  
965 students seen by our advice centre via visits and cases  
798 committee members supported to run their activity groups  
425+ shifts for student Duty Managers across the Students' Union  
355 Course Reps elected  
332 students employed by the Union  
324 members of our media groups  
182 entertainment events in our venues  
162 Course Reps inducted and trained  
148 active and ratified student groups  
53 Give It A Go events run on campus  
51 videos produced and broadcast by Rhubarb TV  
37% average read rate of our weekly all student newsletter  
4 elected Sabbatical Officers representing students within the college

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**SECTION B: LOOKING OUT**

First and foremost, we're a membership organisation. That means it's essential that we're focused on supporting and engaging students, providing services and opportunities in line with our five aims.

**Theme 1: Improve students' education**

A new priority for the Students' Union within the strategic plan, we have started to make some solid progress in this area – allocating more resources and staff focus to our work.

Supported more Course Reps than ever before

This year we've further improved our support for course reps, embedding a revised role of Academic Representation Coordinator into the organisation. Working with elected officers, this position has helped us to increase the number of reps elected across College to over 355 (last year 290), with 162 (last year 130) of these attending our training and induction session. Some examples of the positive changes we've supported course reps to achieve this year are:

- A popular course in English unexpectedly had less seminars available due to the availability of an external speaker. After being raised by a course rep, the department put on more seminars so that all students could access the content.
- A number of students in Law were unable to take a popular module due to timetable clashes. After feedback from students collected by the course rep, the department put on an extra lecture for those who were unable to take the module to gain an understanding of the content.
- A group of Psychology students were struggling with some of the content within a class. The course reps worked with the module convenor to establish a drop in session every Wednesday, to give specific one-to-one help to students.
- Pre-lecture quizzes used in the Biological Sciences department were so highly praised by students that course reps raised this in the SSC meetings as an example of best practices. They will now be implemented in several more modules in the 2017/18 academic year.
- A number of students from Management submitted draft dissertation plans without realising that they would then be assigned a supervisor on the content of the submission. The course reps contacted the department who agreed to allow students to change the topic of their submission.

Organised our first ever student voice conference

This year we hosted our first ever student voice conference, focused on improving the educational experience of students at Royal Holloway. The event brought course reps, academics and support staff together in one forum to discuss the topic of feedback, and how it should be used. The workshops culminated in a policy session where attendees were asked to define what feedback is, what students want from feedback, and to develop 8-10 points of guidance for staff and students to use when giving feedback. Some examples of the proposals include:

- The creation and implementation of Five Principles of Feedback as guidelines for both staff and students, ensuring a consistent message across campus.
- Encourage the use of a marking rubric as best practice to improve consistency and make it easier for students to understand where their grade has come from.
- To have all feedback dates published ahead of time and improve communication if the target date is not going to be met.

Represented students on periodic reviews

We've continued to play a key role in the College's Periodic Review Process, with elected officers sitting as members of the panels. This year we participated in reviews for the departments of Music, Physics and Politics & International Relations. Some examples of positive changes made within departments on the basis of these reviews as a direct result of the student voice include:

- In one department, undergraduate students will now have the same personal advisor throughout their degree and will, where possible, be separate from their dissertation supervisor. The personal advisor will also be separate from the programme director for PGT students.
- In another department, postgraduate research students will now be offered the opportunity to observe established teaching staff.

# STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 JULY 2017

#### Fought for students' interests in the context of the Higher Education & Research Act 2017

We ran a high profile campaign to get Royal Holloway students mobilised to oppose some of the provisions within the Higher Education and Research Act 2017 – specifically those which tried to link the quality of teaching with the ability of institutions to raise tuition fees. This included a number of speaking events, blogs to educate students on the proposed changes, an email campaign with our local MP and participation in the national demonstration organised by NUS and other affiliated groups.

#### Continued to develop our academic advice service

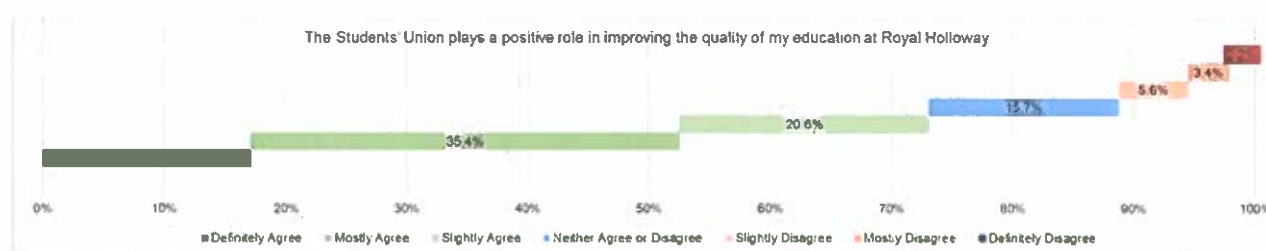
Our Advice Centre continues to thrive, with over 120 cases specifically related to academic issues this year. We supported students on a range of matters ranging from academic integrity, appeals and mitigating circumstances guidance. This year we further refined our service, allowing one of our full time advisers to specialise in academic related cases – becoming a champion within the organisation for helping students with these issues.

#### Started a programme of academic advice outreach

We have started the development of an academic outreach programme, helping to prevent students making well known mistakes in their studies. This included increasing our communication with students via targeted news stories and blogs, as well as putting on a number of roadshow type events at key periods.

#### 2020 Goals

Target: 80% of students agree we play a positive role in improving the quality of their education



This year: 73.1% of students agreed to some extent, with 52.5% in the top two categories.  
Last year: 67.0% of students agreed to some extent, with 45.1% in the top two categories.

#### Looking Forward

Over the next twelve months, some new initiatives in this area that we are planning include:

- A major piece of commissioned research looking at how we can better support course reps, and increasing their efficacy within the College to secure positive changes for students. The result will be a formal action plan that acts as a road map for the next three years.
- A major piece of commissioned research with c30 other Students' Unions looking at what students perceive as good teaching, helping guide our work in this area.
- Supporting a brand new elected officer trustee – our first ever Vice President Education – to lead our work on this topic. This will include embedding this role within the College governance and decision-making structure.
- A significant focus on our advice centre, and particularly its outreach work, to engage more students before they encounter issues with their studies.

#### **Theme 2: Make campus fun**

Our second theme focuses on bringing a bit of fun on to campus, and making sure students enjoy their time at Royal Holloway. When asked to describe the Union in one word during Rate Your Union 2017, the top answer for a second year running from students was 'fun' – reflecting our continued strength in our work delivering this aim.

#### Ensured students loved their first few weeks on campus

Working in partnership with the College, we again played a crucial role in the first few weeks of the academic year, running a range of events, trips and activities to help students settle in. This included the usual range

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of late night entertainment events, but also some popular new additions such as our alcohol-free acoustic night and camp fire on Founder's Meadow, and the outdoor cinema attended by over 400 students in the

Quads at the end of the week. On top of this, we recruited, trained and managed a team of over 200 volunteers spread out over campus for the week, helping students with any problems they encountered.

Supported more student-led groups than ever before

Our amazing clubs and societies continued to provide students with the opportunity to represent the College across a wide range of sports and socialise with like-minded individuals in different societies. This year we continued our trend of breaking records, with 148 ratified groups (up from 137 last year), 2,830 members of at least one society or media group (up from 2,783) and 1,577 sports club members (up from 1,197).

Professionalised our support for clubs and societies

After a number of years of growth, we took a decision to significantly transform the way we support clubs and societies – via the creation of a unified Student Opportunities Team within the organisation. This included adding in a brand new permanent staff role focused on sports clubs, and merging all our various points of interaction within the building into a single Union Helpdesk – a one stop shop for all support and engagement services. Our finance systems for groups were also completely overhauled, giving committee members access to their account details to monitor and control expenditure in real time.

Competed in our first ever Varsity competition against Surrey

In March we travelled south to Surrey Sports Park to compete in our first ever Varsity. Although we didn't return with the cup, over 300 students participated, with six wins and one draw across the 31 scheduled fixtures. A particular well done to Women's Volleyball, Women's Basketball, Chess, Cheerleading, Men's Fencing, Golf and Pole Fitness.

Secured even more space for activities and events

As with previous years, we continued to work hard to expand the amount of space available to our groups, giving them the ability to run more activities and events. We secured access to more rooms on central timetabling via a continued positive discussion with the College, opened three high quality rooms in the upstairs of our new venue, The Packhorse, and worked in partnership with Active Lifestyle & Sport to ensure external training facilities met the needs of student groups.

Launched a brand new events and Give it a Go programme

In 2016 we made a strategic investment within the organisation to develop a brand new stream of work, focussed around three key ideas:

- The introduction and support of taster sessions for students to try out clubs and societies.
- The creation of a new programme of events and trips focused on inclusion, widening participation, and not tied to our venues.
- The support of students to run their own events on campus.

In total, we organised 53 events and activities, ranging from the first ever colour run on campus, to self-defence workshops, to trips to various locations around the United Kingdom. In its first year, the programme engaged 1,663 unique students – many of whom had never participated in Students' Union activities before.

Ran our Colours and Socs Balls

Our Colours and Socs Balls continued to grow, with a record attendance at both events. These took place towards the end of the spring term, and celebrated amazing achievements of clubs, societies, media groups, their committees and their wider membership. We recognised more students than ever with a total of 140 receiving individual awards for commitment or performance. Some of our students and groups have even gone on to receive national exposure:

- Elizabeth Carr won Committee Member of the Year at the Student Radio Association Awards
- Christian Union were shortlisted for Best Cultural and Faith Group at the National Societies Awards
- Women's Football won Club of the Year at the Annual BUCS Awards



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Supported groups and the College with their large events

We continued to support student groups in the planning and running of large scale events on campus. This included things like:

- Fight Night: where our MMA and Thai Kick Boxing clubs sold out the entire SU venue for night showcasing their talent.
- A Night at the Theatre: where our performing arts societies collaborated on a single variety show across all the different disciplines.
- RHUL's Got Talent: a new competition that pitted Royal Holloway's finest against each other to crown an overall campus winner.

Supported RAG to achieve their best fundraising year to date

Students raised more money than ever before through RAG – smashing last year's total with an end of year figure of £90,360 for good causes. This was achieved through numerous events, especially supporting our clubs, societies and media outlets. Some highlights include:

- London to Paris bike ride by Rowing and Cycling
- Insanity Radio completing a fortnight of 24 hour marathons, raising over £7,000 for various charities
- Conservation and Animal Volunteer Group donning their onesies for Battersea Dogs & Cats Home

Put on bigger, better and safer student nights in our venues

We continued to develop our entertainment offer across campus, both in the main Students' Union building and in Medicine and Stumble Out. In total we put on 182 events (last year 125), selling 55,783 tickets (last year 48,437), and serving 23,587 pints of cola. Some acts we attracted this year include:

- MNEK
- Jonas Blue
- Mistajam
- Kano
- Wheatus
- Lawson
- The Carnabys
- Judge Jules

Re launched Coffee House Sessions in the SU Building

We relaunched a revamped Coffee House Sessions programme, bringing it into the main SU Building and moving it slightly later in the evening. We had various popular acoustic acts entertain students, with our media groups taking the opportunity to film it, broadcast it, and obtain interviews for publication.

Grew Tommy's Kitchen even further

The third year of operation of our burger bar in the main Students' Union building saw us triple the number of students eating with us compared with last year – serving a recording breaking 30,322 burgers (last year 10,434). Tommy's Kitchen provides vital footfall into the main SU building during the day, and continues to allow us to open the building until 10pm each night for student and student group use.

Put on our biggest ever Summer Ball headlined by Chase & Status

Our biggest event on campus again proved another record breaker – this year selling out three weeks in advance, with over 3,400 guests and 40 different acts joining us to celebrate the end of the academic year. This year we added a larger main stage with laser show, a Mexican cantina featuring the band from the Doritos advert, more food stalls and continued with the tradition of the main stage being opened by the Principal Paul Layzell.

For the second time in two years, we also undertook further work regarding the accessibility of the event. Working with 'Attitude is Everything', we improved deaf and disabled people's access to the Summer Ball. This included providing a dedicated viewing platform, complimentary tickets for personal assistants and induction loops for hearing impaired students.

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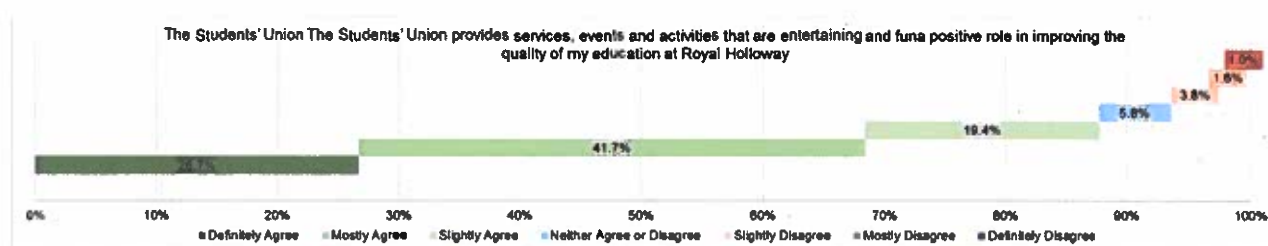
#### And finally, opened a brand new pub for the entire campus community

The Monkey's Forehead – a long time neighbour – closed its doors in December 2016 after over 15 years serving the local community. To ensure students and staff continued to have access to the popular venue, the College purchased the lease for the property, and after a substantial refurbishment The Packhorse opened its doors in May 2017 – with the Students' Union taking on the under lease and management of it. The new pub features a traditional food offer at student prices, with a range of premium drinks options to suit

all tastes. It also now includes three high quality meeting rooms upstairs, available for students and the College community to book.

#### 2020 Goals

Target: 80% of students agree we provide services, events and activities that are entertaining and fun



This year: 87.8% of students agreed to some extent, with 68.4% in the top two categories.

Last year: 85.3% of students agreed to some extent, with 63.1% in the top two categories.

#### Looking Forward

Over the next twelve months, some new initiatives in this area that we are planning include:

- i. A significant refurbishment of the outdoor space around the Students' Union main building, to provide a high quality events plaza, and the repurposing of The Stumble Inn site, to create the first dedicated storage zone on campus for student groups.
- ii. The development of a year-round recognition scheme for student groups, to help them understand the progress they are making, and to celebrate their achievements.
- iii. An overhaul of our support structures for academic societies, acknowledging their specific requirements and establishing new groups in partnership with departmental staff.
- iv. A review of our late night entertainment programme, better embedding the student voice within it to ensure our offer is what students want.

#### **Theme 3: Look after students' wellbeing**

The third strand of our plan focuses on the work we play in the wider College community ensuring students' wellbeing. We're particularly keen to play a role in improving the health (both mental and physical) of students, their housing choices, and their financial context whilst studying.

#### Grew the reach and impact of our advice centre

Demand for advice and support in the Students' Union has once again increased - a trend we have seen for the past two years. This year we've had over 965 visits and cases on a range of issues, from academic advice, housing support and other general signposting/guidance. Some examples of the positive outcomes we've secured include:

- A significant number of issues were being raised independently by students from a particular lettings agency – particularly around deposits. The Advice Centre contacted them directly, and organised a meeting with their Chief Executive to discuss urgent changes that needed to be made. The outcome was a detailed action plan rectifying problems for all students (over 40 students involved), as well as policy changes to the contracts used going forward.
- A postgraduate taught student was invited to an academic assessment offence panel, unaware of the mitigating circumstances process. Working with an advisor, a statement was compiled with sufficient evidence that the panel made the decision to revoke the entire offence – allowing the student to complete the year.

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Ran a major campaign focused on healthy living and positive body image

A major manifesto commitment of the Co-President Sports & Development, we ran a significant campaign focussed on helping to get all students more active and engaged in a constructive debate around healthy living. This included a wide range of events for example:

- Cooking demonstrations to help students see how healthy meals can be prepared on a limited budget.
- A 'Super Steps Challenge' on campus, getting students to track their physical activity, share it on social media, and win prizes for the highest levels of participation.
- A popular photo campaign sharing people's positive experiences of their own body image – to reduce the stigma and combat the narrow view of what 'healthy' looks like.

Developed the business case for a new HouseSearch portal

In December 2016 the College took the decision to close its private housing portal HouseSearch. After significant market analysis and benchmarking against other institutions, we developed and agreed a business case to relaunch the service in August 2017 – but with two important differences in its operation:

- The creation of a minimum standards framework for all properties and landlords, driving up the quality of the accommodation available for students.
- The creation of a brand new student staff post to administer the portal, managed by our permanent marketing and communications team. In addition to this, a clear distinction between the commercial operation and our housing advice service established to manage any potential conflicts of interest.

Continued our housing support service targeted at first years moving out of halls

In 2015/16 we relaunched our support for private housing, including the creation of a Housing Fair, House-Mating events and a targeted initiative aimed particularly at students who'd never lived away from home. This year we further developed the initiative, distributing over 2,000 printed guides around campus coupled with an active face to face campaign.

Continued to run our Stressbusters campaign

Following previous years, we ran an initiative around examination periods in collaboration with the College designed to help students relax and look after themselves during the busy period. This engaged over 2,000 students across the year, via a range of events including Puppy Therapy, movie screenings and free breakfasts. We also distributed free water around campus during the hot weather.

Ran a high profile Mental Health Awareness Week and other activities

Working with our elected Equalities Committee and Mental Health Representative, we supported and ran a number of events and initiatives designed to combat the stigma attached to mental health on campus – encouraging students to talk openly about it. This included over 80 people attending our student-led Let's Talk About Mental Health discussion featuring national campaigner Jonny Benjamin, and a highly successful It's Okay To Talk photo campaign.

After feedback through our Bright Ideas platform, we also delivered Look After Your Mates training via workshops to six different student groups over the course of the year, three sports clubs participated in Mental Health in Sport training sessions, and we trained 115 committee members over two workshops during our annual Student Opportunities Conference.

Helped students earn money to supplement their income whilst studying

We continued to operate a policy that prioritises employing our members, ensuring as much money as possible is put back into their pockets. This year we employed 332 students in range of different roles, ensuring over £400,000 stayed within our membership.

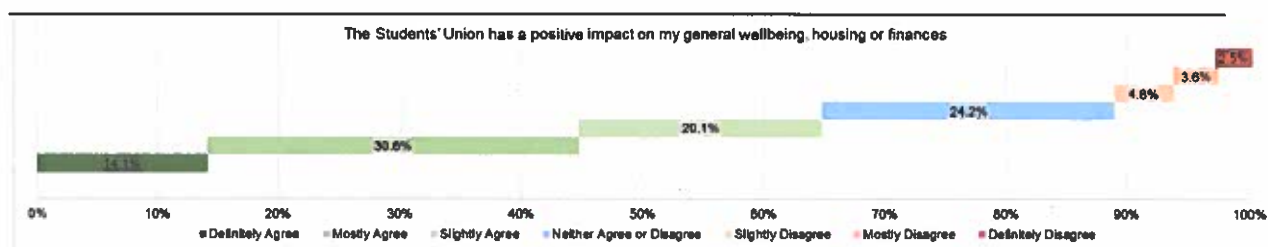
2020 Goals

Target: 80% agree that we have had a positive impact on their general wellbeing, housing or finances.

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This year: 64.8% of students agreed to some extent, with 44.8% in the top two categories.  
 Last year: 60.0% of students agreed to some extent, with 37.2% in the top two categories.

#### Looking Forward

Over the next twelve months, some new initiatives in this area that we are planning include:

- i. A significant increase in the outreach programme delivered by our Advice Centre, tied in to key points in the academic year and making use of drop in sessions across campus.
- ii. A (small) capital investment aimed at raising the profile of the Advice Centre within the main Students' Union building, accompanied by the development of a formal communication strategy that links directly with academic departments.
- iii. A review and overhaul of our priority welfare campaigns, putting more resource into their development and engaging more students on key issues such as plagiarism and academic misconduct.

#### **Theme 4: Make students more employable**

Our fourth goal is significantly linked with the College, and we make it clear our intention is not to duplicate the service: but rather to ensure our own activities contribute to this shared aim. Our particular focus remains on those students involved through leadership or staff roles in the organisation – helping them to understand how their activities contribute to their graduate prospects.

#### Supported the Passport Award as the single biggest contributor on campus

We have continued to play a major role developing and encouraging participation in the Passport Award. All our leadership roles (both voluntary and paid) are included in the scheme. In total, activities through the Students' Union earned 50,233 points (up 10,000 on last year) – out of a total points allocation of circa 60,000 on campus. It puts us as the single biggest contributor every year since the scheme launched, and we continue to work with the College to find ways to improve and refine it.

#### Employed more students in bigger and different roles

Providing jobs for students is not only important from a finance perspective, but we've also taken the decision to try and provide more jobs with a clear professional development angle. As with previous years, this year we introduced a number of new roles, each of which provide students with significant skills directly relevant to a chosen career path. These include:

- Marketing & Sales roles: supporting our marketing team with the development of a commercial sales strategy for events such as Freshers' Festival and the Summer Ball.
- Helpdesk roles: acting as the first point of contact in the Union for all enquires, ensuring that students receive high quality customer service.

#### Established more graduate roles in our staff team

We have continued to roll out an approach to our full time staffing team that priorities recent Royal Holloway graduates, and individuals who have progressed through our student staff team. This year alone we have filled six vacancies in our career staff team with graduates from the institution (a record), all of whom came through an open competitive field to gain full time employment.

#### Trained and developed student leaders

As well as helping students to run their activity groups effectively, the training and support we supply provides our student leaders with a range of skills and experiences directly related to their employability. We continued to run events such as our annual Student Opportunities trading conference, as well as a host of other sessions over the course of the year.

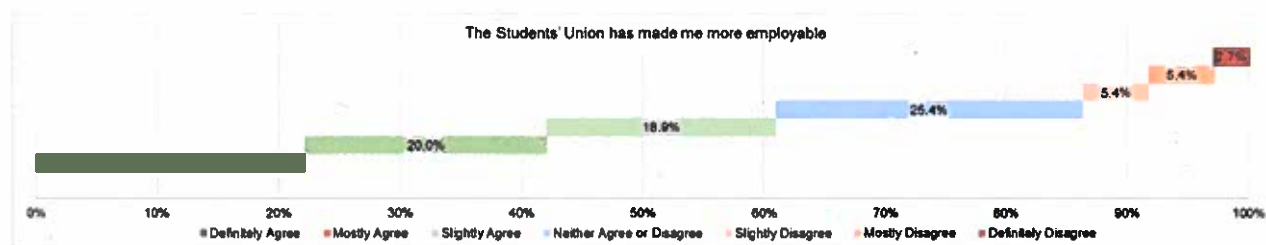
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#### 2020 Goals

Target: 80% of students involved in a leadership role through the Students' Union agree we've made them more employable



This year: 61% of students agreed to some extent, with 42.1% in the top two categories.

Last year: 60% of students agreed to some extent, with 42% in the top two categories.

#### Looking Forward

Over the next twelve months, some new initiatives in this area that we are planning include:

- i. The development and implementation of targeted CV workshops for all student staff within the organisation (led by the Senior Management Team), helping them to understand how their experience translates to their graduate job hunt.
- ii. The creation of a Leadership Development Programme for students involved in voluntary leadership roles in the Union – bringing them together as a cohort and offering them opportunities to broaden their skills base.
- iii. The development of a range of bitesize workshops on topics in management skills, targeted at all staff (including students) to improve their transferrable skills in this area.

#### Theme 5: Empower students to change the world around them

The final aim in our plan involves the role we play on campus helping students to become engaged, active citizens. Some of this involves participation in our own democratic structures, while some of it concerns how we work with and support the College's central Community Action volunteering team.

#### Made our Bright Ideas Platform more engaging than ever

We relaunched the *ideas platform* on our website, which gives students the opportunity to directly suggest ideas that will make student life better on campus. Members can then comment, discuss and up/down vote ideas. In 2016/17 we had 93 different ideas submitted, with 1922 students taking the time to engage with it. Some examples of issues we've been able to take action on include:

- Students have continually raised the issue of access to the campus back gate out of hours. This year we were able to make the case formally to the College, who have taken the decision to make 24 hour access possible in the new academic year. The news story releasing this change gained more positive feedback than any other single item of news we've posted all year - demonstrating the impact it will have on students' lives.
- An idea was submitted during our HealthyU campaign week to make the meal deals in the Union Shop better for you. We were able to respond within a week adding a piece of fresh fruit to the list of options – which has proved extremely popular.

#### Ran our biggest ever elections for Officer Trustees<sup>1</sup>

Another record breaking year for our main elections saw our Officer Trustee, Student Trustee, College Council Representative, and NUS Delegate positions contested with 18 candidates across the 7 different roles. This year 2,556 students voted (up from 2,327 last year), which represents 25.35% (up from 24.6%) – our biggest ever turnout.

<sup>1</sup> NB. for compliance with section 22(2) (e) of the Code of Practice: no formal complaints were received during the elections, which were confirmed as *free and fair* by the NUS appointed external Returning Officer Peter Robertson, and Deputy Returning Officer Tom Flynn.

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#### Ran our second ever Student Group election period online

We also continued with our decision in 2015/16 to move all elections for club, society and media groups online over a week long period. In total, 16,845 votes were cast, which represents an increase of 24% compared to the previous year, with over 700 new student leaders elected.

#### Delivered a major piece of work around voter registration and the General Election

We continued our work around increasing broader democratic engagement on campus, running a significant voter registration and information campaign around the snap General Election. Over 250 students attended our campus debate featuring all the main candidates (including the Chancellor of the Exchequer Phillip Hammond) – the only debate within the constituency for the entire period.

#### Engaged students in a wide range of campaigns on campus

Ranging from teaching quality, to mental health, to the national student survey – we played an active role supporting student leaders to run number of campaigns over the course of the year. A particular highlight was Women's History Month, which saw our elected Women's Representative organise 10 events in 10 days to engage students right across campus.

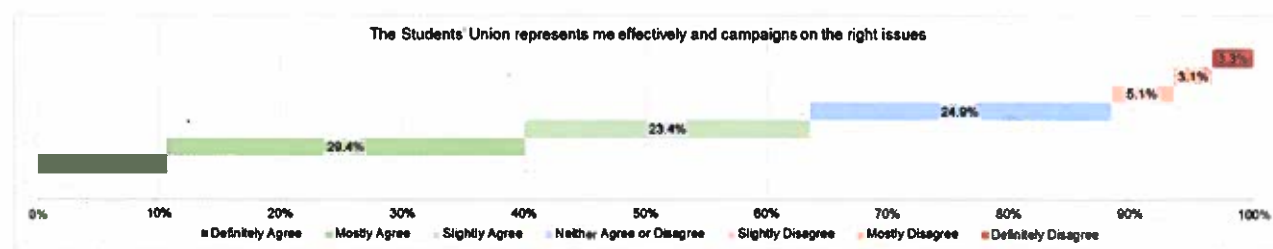
#### Supported our student groups to volunteer in the local community

Working with Community Action Volunteering, a significant number of our student groups volunteered their time working in the local community, helping to build better relationships with both Egham and Englefield Green residents. This year over 1,411 hours of time was donated to good causes – over double the number from last year. Some examples of this are:

- Over 400 hours were completed by the LINKS first aid society with St John Ambulance in a range of uniformed and support roles.
- Swim club completed 225 hours through a range of one off events, as well as helping out at the Surrey 'Swimmobility Group' with disabled swimmers.
- 153 hours combined through Absolute Harmony, Gospel and Musical Theatre Society contributed to the (award winning) Sing-Along Surrey project taking students into local care homes to sing with residents.
- Insanity Radio completed 175 hours running radio workshops for local schools and youth centres.
- Dance spent 126 hours organising a dance club at the (Queen's Award winning) Forest Estate Community Hub.
- History have donated 109 hours tutoring history in local schools.

#### 2020 Goals

Target: 80% agree that we represents students effectively and campaign on the right issues



This year: 63.5% of students agreed to some extent, with 40.1% in the top two categories.  
Last year: 54.9% of students agreed to some extent, with 30.4% in the top two categories.

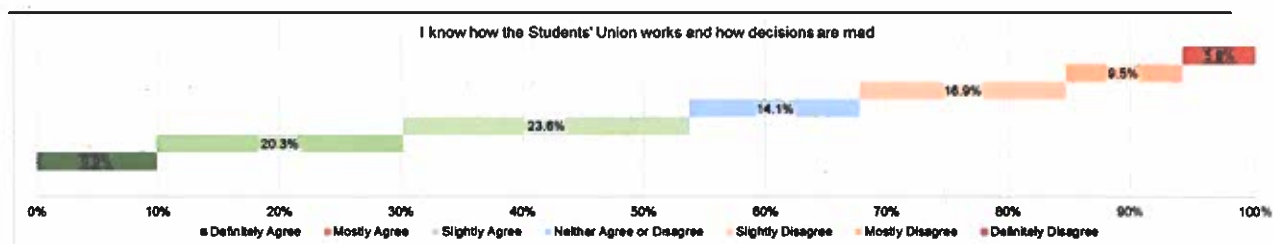
Target: 80% agree they know how the Students' Union works and how decisions are made



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This year: 53.8% of students agreed to some extent, with 30.2% in the top two categories.

Last year: 49.0% of students agreed to some extent, with 28.4% in the top two categories.

#### Looking Forward

Over the next twelve months, some new initiatives in this area that we are planning include:

- i. A democracy review looking at the suitability of our forum/general meeting structure. This will also include formalising the role that our Bright Ideas Platform plays within our decision-making structure.
- ii. The creation of a Priority Campaign framework, to better focus our work on achieving positive change for students via lobbying and representation.
- iii. A communication campaign specifically targeted at helping students understand how the Union works, and how they can get involved to make change at a local, College-wide and national level.

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### **SECTION C: LOOKING IN**

We also recognise that as a charity, there are also a number of internal areas that we need to be great at – without which we won't be able to deliver any of our aims. In 2015/16 we undertook a major review, which resulted in wholesale changes to the way the organisation was managed and operated. In the first part of 2016/17, this programme of transformation continued, before settling down from December onwards.

#### **Sustainable Resources**

We completed the implementation of a revised set of financial processes, building and applying a brand new chart of accounts, and creating a new framework for management information reporting. This allowed our income and expenditure to be monitored more closely than ever before. The 2016/17 budget was largely a zero based exercise, and required a surplus of c£60,000 (4.6% of turnover) to ensure the organisation finished the year with a level of free cash reserves that meets the policy requirement set by our Trustees.

Our trading operation has continued to grow modestly, with both the Union Shop and Tommy's Kitchen slightly out performing their budgeted surplus contribution for the year. Footfall and income within the venues (main SU and Medicine) has remained stable, with like for like performance against 2015/16 broadly similar. The new accounting structure has allowed us to monitor each trading venue as a distinct cost centre for the first time, and take corrective action during the course of the year where performance hasn't met our initial expectations. In May 2017 we also opened a brand new venue – The Packhorse – a community pub located on the A30 in close proximity to the new halls of residence.

In terms of physical resources, the reconfiguration of the main SU building was delivered in summer 2016 prior to the start of the academic year. The project - funded directly by the Students' Union - was completed slightly under budget, and has enabled the following key changes to be made within our overall operation:

- The separation of the building into a food venue/nightclub (downstairs), and a day time support and engagement hub for our charitable purposes (upstairs).
- The creation of a single helpdesk for students to access all services in one location, creating a better experience for students and streamlining our front of house costs.
- The creation of an open plan office for all student facing staff within the organisation, allowing teams to be co-located, and making elected Officers more approachable for students.
- The conversion of an office located downstairs into additional social space, with power sockets for students to make use of for laptops and academic study.
- The redecoration of key student-facing spaces in the building, including the deployment of our new branding and visual identity.

#### Looking Forward

Over the next year a number of other capital projects are scheduled to be delivered, all of which will have a significant positive impact on our ability to provide high quality services:

- i. The conversion of Stumble Inn in to a high quality storage space for student groups
- ii. The refurbishment of the plaza space around the outside of the Students' Union Building
- iii. The fit out and opening of a new Union Shop, located within the flagship Davidson Building on campus
- iv. The refurbishment and modernisation of Medicine as a multipurpose venue

#### **Great People and Culture**

The single biggest resource we have as an organisation is our people. This year we've continued to focus our efforts around our five organisational values:

- Student Focused
- High Quality
- Inclusive
- Brave
- Trustworthy

We have embedded these formally into the recruitment process for all new staff, and have deployed a popular reward scheme that gives immediate recognition for colleagues when they display behaviour characteristic of one or more of them. After the period of transformation and restructure, we set ourselves a



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priority to see improvements within our permanent staff team – as measured by our annual staff engagement survey that we undertook in January 2017 alongside 33 other Students' Unions and over 50 other charities. This included the implementation of a new set of terms of conditions (for example giving all staff their birthday off work), and some discreet additions to the reward package such as offering all career staff a free NUS Extra card.

The key results from the survey clearly show we have made substantial progress in major areas of our culture, and we now significantly out-perform both the Students' Union and broader charity sector.

	This Year	Last Year	Other SUs	3 <sup>rd</sup> Sector
I would wholeheartedly recommend this organisation as a good place to work	91%	+14	+8	+14
I am proud to tell people that I work for this organisation	91%	+13	+10	+4
I am treated with fairness, respect and dignity at work	94%	New	+7	+13
This organisation demonstrates by its actions that it cares about its employees	85%	+13	+11	+26
I am confident the leadership group is able to make the organisational successful	94%	+10	+18	+29
I trust and respect my manager	100%	+13	+12	+16
I see this organisation's values being acted out in practice	94%	+22	+19	+26

#### Looking Forward

The engagement results for our part time staff team (largely students) are still extremely positive (in the 70-80% region for all questions) – although noticeably lower than for our career staff. We have made this area our priority for 2017/18, and are developing an action plan that will focus our work – for example implementing a digital app based solution for our rota management.

In addition, we identified our overall pay scale for permanent staff as a major issue in our risk register, having given no cost of living increase for three years. This has been factored in to the 2017/18 budget, to ensure we can attract and retain high quality staff.

#### **Good Governance**

The Board of Trustees continued to function effectively, with a number of formal subcommittees used to deal with issues in between these quarterly meetings:

- **Steering Committee:** met termly to manage the interface between the political and operational sides of the organisation
- **Management Committee:** met monthly to consider organisation wide decisions
- **Finance, Staffing & Risk:** met quarterly to provide scrutiny of financial decisions
- **Appointments & Remuneration:** met to receive the CEO performance review and appoint two new external trustees
- **Student Activities Grants Committee:** met to allocate grant funding to our student groups

In 2016/17 the Board took the decision to increase the number of External Trustees from three to five, allowing us to broaden the experience and expertise we have available to us. We introduced a new bylaw within our constitution specifically around student media, providing a more robust and transparent framework for how they are supported, and how the associated risk around their work is managed. And finally, we signed a new Memorandum of Cooperation with the College to better define the relationship between the two organisations, as well as updated the Code of Practice required by the Education Act 1994. We continue to affiliate to the National Union of Students and BUCS.<sup>2</sup>

#### Looking Forward

In 2017/18 we will be undertaking a formal review our corporate structure, investigating the possibility of incorporation to either a Company Limited by Guarantee or a Charitable Incorporated Organisation. This

<sup>2</sup> NB. this is included for compliance with section 22(2) (k) of the Code of Practice.

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process will include a full analysis of the potential benefits that each model provides, as well as a consultation with the College to gain an understanding of their opinion on the matter.

#### Digital First Ambition

We've continued our work rolling out our digital first ambition across the organisation, moving even more ticketing, clothing and all group memberships for clubs and societies online. We have streamlined a number of processes across the organisation, including completely rebuilding our student group financial management systems utilising shared documents.

Within our trading operation, the trend towards ticketing and shopping with us online has continued at a fast pace – with a 30.7% increase in revenue through our website compared to last year – taking us over the £1m mark for the first time.



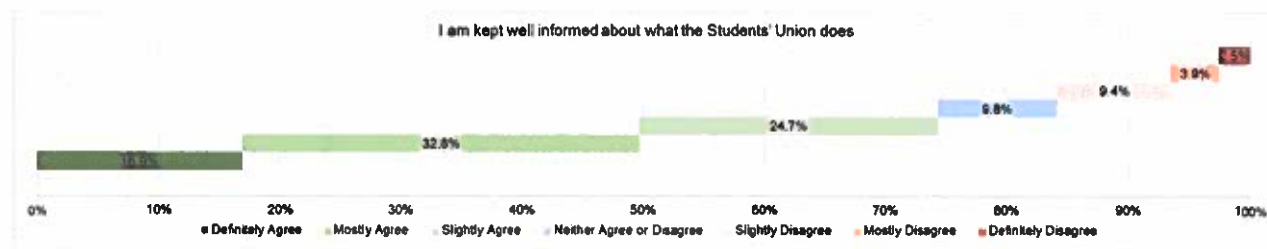
#### Looking Forward

In 2017/18 we have identified a number of systems and processes that we intend to move to a digital solution, including our rota management for part time staff, and our signing in process for non-students in our venues. In addition to this, we will be rolling out a number of in-house training sessions for staff to make better use of established technology – for example MS Excel.

#### Effective Communication

In August 2016 we launched a new brand and visual identity for the organisation, simplifying our name to Royal Holloway Students' Union. Aligned with this, we launched a new website optimised for mobile viewing, which saw an increase to 425,418 unique views (up from 366,574) during the academic year. All our social media channels have seen significant growth, with over 23,600 likes across our Facebook pages, 4649 followers on Twitter (up from 2822 last year) and 1241 followers on Instagram (up from 663). In addition to this, our weekly HTML newsletter continues to be our most effective method of communication, read by an average of 4,000 students every Friday (representing 37%, up from 32.6% last year).

Target: 80% of students agree they are kept well informed about what the Students' Union does



This year: 74.4% of students agreed to some extent, with 49.7% in the top two categories.  
Last year: 67.0% of students agreed to some extent, with 44.3% in the top two categories.

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**Looking Forward**

As the organisation has grown, the demand for marketing and communication support has increased rapidly. In 2017/18 we have taken the opportunity to split an established staff role in two, creating separate posts focused on our trading operation, and on our support and engagement activities respectively. We also plan to significantly enhance our use of video, utilising student staff in creative roles to deliver relevant content.

**Comprehensive Insight**

This year was the second year we have run our *Rate Your Union* survey, which asks students a number of questions directly related to our performance, as well as giving us in depth insight into a single topic – this year we chose private housing to tie in with our relaunch of HouseSearch. We have significantly better management information than ever before – both in terms of financial performance, but also impact reporting, and are now able to benchmark key performance indicators against our baseline year (2015/16).

**Looking Forward**

In 2017/18 we have committed to large research projects to better understand our members' needs in two crucial areas – academic representation (making the course rep system more effective), and the perception of what students think is high quality teaching. In addition to this, we will be developing a single dashboard for the entire organisation to report key information through a single portal – giving staff and trustees access to real time engagement data for the organisation.

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## **4. Trustees' Report: Financial Review**

The surplus for the year is a result of a substantial one-off increase grant income as well as the course of usual charity business, each of these is described below. Income from trading activity has increased due to the continued success of our venues and retail outlet, as well as the addition of The Packhorse in May 2017.

The finance function has developed throughout the year, following on from the restructure of the senior management team in the previous financial year. A new chart of accounts was developed for 2016/17, which has substantially improved the financial recording and reporting abilities of the organisation and management accounts are produced efficiently each month to support decision making.

### Overall Result

The overall result as per the statement of financial activity is £1,099k. This is somewhat misleading, and requires some context to be most useful to the reader. In the year we were fortunate to receive additional grant from the College, which we have designated to a number of capital projects: the Packhorse, the Union Shop and the Union Plaza. Since these projects are capitalised, the expenditure does not show on the statement of financial activities, but on the balance sheet, whereas the grant received shows as income. Therefore, the accounts show a large surplus, which does not fully reflect the organisation's operational financial situation.

The surplus related to ongoing operational activity is £162k, which has restored our free cash reserves to a level to ensure that we are financially healthy and sustainable, and are applying as much of our resources for the benefit of our members as is prudent, without holding an excessively large reserve. The operating result for the year was slightly above budget.

### Addition Grant

In the year, we received £931k additional grant from Royal Holloway University of London (on top of our annual block grant of c£845k). This was a one-off increase and has helped us invest in a number of key areas, predominantly to support our Trading Services to ensure that we have a sustainable income source from this activity for year to come.

The impact of this in the financial statements, is a substantial surplus in the year. In reality, this additional income has been used to make capital investments and is not being held as an excessively high free cash reserve.

### The Packhorse

Of the additional grant funding received, £346k was spent completely refurbishing The Packhorse (formerly Monkey's Forehead) and converting the upstairs accommodation into valuable meeting space for our student groups, which we took on in January and opened in May 2017.

A smaller capital investment is planned for late 2017, which will improve the external space at the Packhorse with covered, heated space and some minor landscaping.

### Union Shop

The Union Shop was again very successful during its second year being operated by the Students' Union and its last in the existing location. During the year, work began on fitting out the new shop, which will be located in the College's new student-hub, the Davidson Building. The budget for this capital investment is £495k, with investment split between 2016/17 and 2017/18. The new shop, when opened in September 2017 will replace the existing shop and will be approximately 40% bigger.

### Union Plaza

The area immediately outside the Union Building is a key asset to the organisation, both in terms of providing space for our members to meet, relax and organise events, and in generating revenue through our market days, food stalls and in forming part of our venue during club nights.

In summer 2017, landscaping improvements were made to this area, ensuring it is a welcoming and appealing place to spend time whilst increasing the usable space to improve our overall offer. This work is budgeted to cost £147k.

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**Union Building & Rebrand**

In summer 2016, we spent around £150k upgrading our main building and making it more suitable for its current and future use. This included moving our non-trading operations upstairs, releasing more space downstairs to be used as social and co-working space for our members during the day and early evening, and containing the club night events to the ground floor at night. This was complementary to the organisational rebrand which was launched at the same time. This was funded by historical reserves and some of the insurance payout related to the flooding of Stumble Inn the previous year.

**Future Funding**

The Trustee Board confirms that SURHUL has sufficient funds to meet all its obligations. The Block Grant for 2017-18 has been confirmed at £876,026, and the Union's activities are expected to generate significant funds to support our on-going activities.

**Trustee Board's Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments 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;
- 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, 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

This report was approved by the Trustee Board on 7 December 2017 and signed on its behalf by:



Natasha Barrett  
President 2017/18  
Chair of Trustee Board

Students' Union Royal Holloway University of London

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LOND  
FOR THE YEAR ENDED 31 JULY 2017**

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**Opinion**

We have audited the financial statements of Students' Union Royal Holloway University of London for the year ended 31 July 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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).

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2017 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)  
FOR THE YEAR ENDED 31 JULY 2017 (CONTINUED)**

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**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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 set out on page 21 the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)  
FOR THE YEAR ENDED 31 JULY 2017 (CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

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 auditor's report.

Crowe Clark Whitehill LLP

**Crowe Clark Whitehill LLP**

Statutory Auditor

Reading

19.12.17

Crowe Clark Whitehill LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR**  
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 JULY 2017**

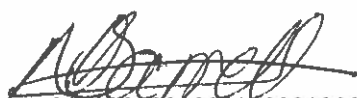
	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Capital Grants £	2017 £	2016 £
<b>Income and endowments from:</b>							
<b>Donations:</b>							
- Donations, College Grant, etc.	10	844,659	-	-	-	844,659	852,934
- Restricted Donations, College grant		-	-	11,179	-	11,179	-
- Other College grants	10	8,898	931,000	25,000	-	964,898	172,376
- Grant of serviced accommodation	1c)	25,000	-	-	-	25,000	25,000
<b>Other trading activities:</b>							
- Commercial marketing/sponsorship		16,586	-	-	-	16,586	19,261
<b>Investment income:</b>		1,094	-	-	-	1,094	-
<b>Charitable activities:</b>							
- Retail		1,393,089	-	-	-	1,393,089	1,124,953
- Bars, Café & Entertainments		1,798,986	-	-	-	1,798,986	1,430,524
- Amusement, Reception, Misc.		2,433	-	-	-	2,433	6,709
- Constitution		11,680	-	-	-	11,680	36,962
- Communications & Campaigns		-	-	-	-	-	2,358
- Student Activities		103,786	-	-	-	103,786	139,276
- Clubs & Societies		-	-	523,888	-	523,888	592,204
- Bus Service		23,365	-	-	-	23,365	20,485
- Lettings		-	-	-	-	-	11,444
<b>Other income</b>		<u>49,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,199</u>	<u>174,202</u>
<b>Total income</b>		<u>4,278,775</u>	<u>931,000</u>	<u>560,067</u>	<u>-</u>	<u>5,769,842</u>	<u>4,608,688</u>
<b>Expenditure on:</b>							
<b>Raising Funds:</b>							
- Commercial activities		36,758	-	-	-	36,758	37,435
<b>Charitable activities:</b>							
- Retail		1,410,733	-	-	-	1,410,733	1,110,146
- Bars, Café & Entertainments		1,716,183	-	-	-	1,716,183	1,951,087
- Amusements, Reception, Misc.		24,505	-	-	-	24,505	24,661
- Constitution and Representation		17,885	-	25,000	-	42,885	117,267
- Welfare		30,632	-	-	-	30,632	48,095
- Communications & Campaigns		440,261	-	-	-	440,261	118,316
- Student Activities		312,556	-	-	-	312,556	371,421
- Clubs & Societies		-	-	528,541	-	528,541	729,333
- Bus Service		127,363	-	-	-	127,363	128,249
- Lettings		-	-	-	-	-	24,396
<b>Total expenditure</b>	3-5	<u>4,116,876</u>	<u>-</u>	<u>553,541</u>	<u>-</u>	<u>4,670,417</u>	<u>4,660,406</u>
<b>Net income/(expenditure)</b>		161,899	931,000	6,526	-	1,099,425	(51,718)
Transfer between funds		579,457	(579,457)	-	-	-	-
Capital grant amortisation		<u>6,726</u>	<u>-</u>	<u>-</u>	<u>(6,726)</u>	<u>-</u>	<u>-</u>
Net movement in funds		748,082	351,543	6,526	(6,726)	1,099,425	(51,718)
Fund balances brought forward		<u>331,885</u>	<u>-</u>	<u>(2,780)</u>	<u>6,726</u>	<u>335,831</u>	<u>387,549</u>
<b>Fund balances carried forward</b>		<u>£ 1,079,967</u>	<u>£ 351,543</u>	<u>£ 3,746</u>	<u>£ -</u>	<u>£ 1,435,256</u>	<u>£ 335,831</u>

The notes on pages 29 to 39 form part of these accounts

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 JULY 2017**

		2017	2016
		£	£
	Notes		
<b>Fixed assets</b>			
Tangible fixed assets	6	<u>741,563</u>	<u>35,897</u>
<b>Current assets</b>			
Stocks in bars, shops & other outlets	7	83,240	65,718
Debtors & prepayments	8	170,024	357,025
Cash at bank & in hand		<u>810,171</u>	<u>184,024</u>
		1,063,435	606,767
<b>Current liabilities</b>			
Creditors: Amounts due within one year	9	<u>(369,742)</u>	<u>(306,833)</u>
<b>Net current assets</b>		<u>693,693</u>	<u>299,934</u>
<b>Total assets less current liabilities</b>		<u>1,435,256</u>	<u>335,831</u>
<b>Union Funds:-</b>			
Restricted Funds	12	3,746	(2,780)
Capital Grants	11	-	6,726
Unrestricted Funds - Designated	13	351,543	-
Unrestricted Funds - General	13	<u>1,079,967</u>	<u>331,885</u>
<b>Total Funds</b>		<u>£1,435,256</u>	<u>£ 335,831</u>

These financial statements were approved and authorised for issue by the Trustees and were signed on their behalf on:- 7 DECEMBER 2017



..... Natasha Barrett – Chair of Trustee Board

The notes on pages 29 to 39 form part of these accounts

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2017**

	Notes	Total 2017 £	Total 2016 £
<b>Cash flows from operating activities</b>			
Net movement in funds		1,099,425	(51,718)
Depreciation		49,602	43,867
Interest received		(1,094)	-
Decrease/(increase) in stock		(17,522)	(15,153)
(Increase) in debtors		187,001	(178,477)
Increase in creditors		<u>62,909</u>	<u>116,614</u>
<b>Net cash provided/(used in) by operating activities</b>		<u><b>1,380,321</b></u>	<u><b>(84,867)</b></u>
<b>Cash flows from investing activities</b>			
Interest receivable		1,094	-
Purchase of tangible fixed assets		<u>(755,268)</u>	<u>(54,874)</u>
<b>Net cash (used in)/provided by investing activities</b>		<u><b>(754,174)</b></u>	<u><b>(54,874)</b></u>
Change in cash and cash equivalents in the year		626,147	(139,741)
Cash and cash equivalents at the beginning of the year		<u>184,024</u>	<u>323,765</u>
<b>Total cash and cash equivalents at the end of the year</b>		<u><b>£ 810,171</b></u>	<u><b>£ 184,024</b></u>
		2017 £	2016 £
Cash at bank and in hand		<u><b>£ 810,171</b></u>	<u><b>£ 184,024</b></u>

The notes on pages 29 to 39 form part of these accounts

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1 Accounting Policies**

**(a) Accounting convention**

The financial statements have been prepared in accordance with 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Students' Union Royal Holloway University of London (SURHUL) 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 note(s).

**(b) Going concern**

The trustees consider that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, they continue to adopt the going concern basis in preparing the annual financial statements.

**(c) Income**

All income and capital resources are recognised in the accounts when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable certainty. The College grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to SURHUL by reference to the alternatives available on the commercial market.

**(d) Expenditure**

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

**(e) Tangible fixed assets**

Individual items, or groups of items related to the same addition, less than £3,000 are written off as an expense on acquisition.

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided in the Financial Statements on a straight line basis over 3 or 5 years as per below, unless there is a known fixed useful life that is different:-

Freehold Buildings - 50 years  
Building improvements (major) - 10 years  
Building improvements (minor) - 5 years  
Fixtures & Fittings - 5 years  
IT Equipment - 3 years  
Leases – over the duration of the lease period

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1. Accounting Policies (continued)**

- (f) **Pension costs**  
SURHUL provides access and makes contributions to Personal and Stakeholder Pension plans for some of its employees.
- (g) **Leased assets**  
Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.
- (h) **Stock**  
Stock is valued at the lower of the cost and its net realisable value.
- (i) **Taxation**  
No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of having derived its charitable status from its parent governing body Students' Union Royal Holloway University of London (SURHUL).
- (j) **Financial Instruments**  
Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 19 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to trade debtors, other debtors and cash equivalents, and financial liabilities referring to all creditor balances excluding deferred income.
- (k) **Fund accounting**  
SURHUL administers and accounts for a number of charitable funds, as follows:-
  - (i) **Unrestricted Funds** representing unspent income which may be used for any activity/purpose at the Executive Committee's own discretion;
  - (ii) **Restricted funds** raised and administered by SURHUL for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the College.
  - (iii) **Custodian Funds** entrusted to SURHUL for safekeeping, but not under its management control, such as the annual RAG. Such custodian activities are disclosed in the Annual Report, but as the funds are not managed by SURHUL they cannot be included in the accounts.

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

**3. Expenditure**

	<b>Supplies £</b>	<b>Staff costs £</b>	<b>Other costs £</b>	<b>2017 Total £</b>	<b>2016 Total £</b>
<b>Raising funds</b>					
Commercial activities	-	16,426	20,332	<b>36,758</b>	37,435
<b>Charitable activities</b>					
Retail	968,204	325,889	116,640	<b>1,410,733</b>	1,110,146
Bars, Café & Entertainments	386,062	666,160	663,961	<b>1,716,183</b>	1,951,087
Amusements, Reception, Misc.	-	10,950	13,555	<b>24,505</b>	24,661
Constitution	-	19,163	23,722	<b>42,885</b>	117,267
Welfare	-	13,688	16,944	<b>30,632</b>	48,095
Communications & Campaigns	-	313,571	126,690	<b>440,261</b>	118,316
Student Activities	-	170,532	142,024	<b>312,556</b>	371,421
Clubs & Societies	892	-	527,649	<b>528,541</b>	729,333
Bus Service	-	57,683	69,680	<b>127,363</b>	128,249
Lettings	-	-	-	<b>-</b>	24,396
<b>Total costs</b>	<b><u>£ 1,355,158</u></b>	<b><u>£ 1,594,062</u></b>	<b><u>£ 1,721,197</u></b>	<b><u>£ 4,670,417</u></b>	<b><u>£ 4,660,406</u></b>

Included in other costs above are governance costs is the annual audit fee of £11,635 (2016: £11,300).

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**4. Central Overhead Costs Included in Note 3**

	Staff Usage	Staff £	Rent £	Other £	Total £
<b>Raising funds</b>					
Commercial activities	6%	16,426	1,500	18,832	<b>36,758</b>
<b>Charitable activities</b>					
Retail	22%	58,858	5,375	67,484	<b>131,717</b>
Bars, Café & Entertainments	22%	58,858	5,375	67,484	<b>131,717</b>
Amusements, Reception, Misc.	4%	10,951	1,000	12,554	<b>24,505</b>
Constitution	7%	19,163	1,750	21,972	<b>42,885</b>
Welfare	5%	13,688	1,250	15,694	<b>30,632</b>
Communications & Campaigns	8%	21,901	2,000	25,110	<b>49,011</b>
Student Activities	14%	38,326	3,500	43,943	<b>85,769</b>
Bus Service	12%	35,589	3,250	40,804	<b>79,643</b>
<b>Totals</b>	<b>100%</b>	<b>273,760</b>	<b>25,000</b>	<b>313,877</b>	<b>612,637</b>

	<b>£</b>
<b>Other Costs comprised:-</b>	
IT Costs & Service Provision	78,799
Repairs & Cleaning	94,491
Insurances	39,309
Depreciation	49,602
Sundry Administration	<u>51,676</u>
	<b><u>313,877</u></b>

**5. Staff Costs and Trustees Remuneration**

	2017 £	2016 £
Wages and salaries	1,490,307	1,328,759
Social security	89,618	80,448
Pension costs	<u>14,137</u>	<u>15,196</u>
	<b><u>£1,594,062</u></b>	<b><u>£1,424,403</u></b>

The number of employees whose emoluments exceeded £60,000 were:

	2017 No.	2016 No.
£60,000 - £70,000	<u>1</u>	<u>1</u>

In connection with the higher paid employees, retirement benefits are accruing under money purchase schemes for 1 (2016: 1). The total employer contributions in the year to the schemes were £378 (2016: £372).

Key management personnel received remuneration of £295,432 (2016: £316,124). This relates to 6 Officer Trustees (2016: 8) and 4 professional senior managers (2016: 5). None of the officer Trustees received any remuneration or benefits in exchange for their service as Trustees.

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**5. Staff Costs and Trustees Remuneration (continued)**

The remunerated Trustees were as follows

	2017 £	2016 £
L Hewerdine	1,073	-
G Austin	2,155	-
CS Jones	2,329	-
YT Wong	2,329	-
R Jiongco	2,727	-
J Martincic	4,819	-
A Bonilla	5,290	-
L Tibbetts	7,987	-
P Gentry	22,704	2,241
L Lewis	20,812	2,241
S Milne	22,704	2,241
N Barrett	22,704	2,241
A Reilly Cooper	-	19,793
J Kilker	-	19,051
N Cheema	-	21,773
B Middleton Macpherson	-	21,773
	<u>£ 117,633</u>	<u>£ 91,354</u>

In the year, a total of £nil (2016: £22,752) was expensed in redundancy and termination payments (including statutory redundancy pay, enhanced redundancy pay, payment in lieu of notice and ex gratia payments).

The average number of employees during the year was:

	2017 No.	2016 No.
Professional Staff	37	35
Student Staff	<u>186</u>	<u>167</u>
	<u>223</u>	<u>202</u>

The Sabbatical Officers and the Trustee Board were reimbursed a total of £370 (2016: £55) in respect of travel and other expenses incurred on behalf of the Students' Union. Elected student Trustees received no remuneration or benefits in exchange for their service as Trustees.



**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
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**6. Tangible Fixed Assets**

	<b>Assets Under Construction</b>	<b>Fixtures, Buildings, Fittings &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 August 2016	-	146,760	146,760
Additions	254,795	500,473	755,268
Disposals	<u>          </u>	<u>(54,874)</u>	<u>(54,874)</u>
<b>At 31 July 2017</b>	<b><u>254,795</u></b>	<b><u>592,359</u></b>	<b><u>847,154</u></b>
<b>Depreciation</b>			
At 1 August 2016	-	110,863	110,863
Charge for the year	-	49,602	49,602
Disposals	<u>          </u>	<u>(54,874)</u>	<u>(54,874)</u>
<b>At 31 July 2017</b>	<b><u>£ -</u></b>	<b><u>£ 105,591</u></b>	<b><u>£ 105,591</u></b>
<b>NET BOOK VALUE</b>			
- at 31 July 2017	<b><u>£ 254,795</u></b>	<b><u>£ 486,768</u></b>	<b><u>£ 741,563</u></b>
- at 31 July 2016	<b><u>£ -</u></b>	<b><u>£ 35,897</u></b>	<b><u>£ 35,897</u></b>

**7. Stock**

	<b>2017 £</b>	<b>2016 £</b>
Bars and cafe	56,980	36,300
Shops and other outlets	<u>26,260</u>	<u>29,418</u>
	<b><u>£ 83,240</u></b>	<b><u>£ 65,718</u></b>

The amount of stock recognised as an expense in the year was £1,377,640 (2016: £1,098,252).

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**8. Debtors**

	2017 £	2016 £
Trade debtors	27,051	136,651
Other debtors	62,681	38,138
Prepayments and accrual income	<u>80,292</u>	<u>182,236</u>
	<u>£ 170,024</u>	<u>£ 357,025</u>

**9. Creditors: Amounts due within one year**

	2017 £	2016 £
Trade creditors	254,135	156,441
Social security & other taxes	52,222	67,651
Other creditors	13,849	30,312
Accruals and deferred income	<u>49,536</u>	<u>52,429</u>
	<u>£ 369,742</u>	<u>£ 306,833</u>

**10. Related Party Transactions**

The following are considered to be related parties for the reasons stated in the Trustees Report. The transactions with these related parties are set out below:-

**R Ross – Wife of member of Senior Management Team**

The Union used the services of R Ross for blackboard decoration as part of maintenance improvements in the Union, these services cost £470.

**Royal Holloway University of London**

The Union is in receipt of a recurrent grant from the College of £844,659 (2016: £828,934). In addition the Union also received a one off grant of £931,000 (2016: £172,376). The Union was also in receipt of a £25,000 engagement staff grant from the College in the year (2016: £25,000).

Transactions throughout the year resulted in a trading balance as at 31 July 2017 of £49,108 (2016: £9,879) due to the University and £10,208 (2016: £119,089) due from the University.

**11. Capital Grants Fund**

	2017 £	2016 £
At 1 August 2016	6,726	30,443
Income	-	-
Amortisation	<u>(6,726)</u>	<u>(23,717)</u>
<b>Balance at 31 July 2017</b>	<u>£ -</u>	<u>£ 6,726</u>

An amount of £22,206 was received from the University in 2014-15 to fund the retail project.

This is being released to unrestricted funds over 2 years to match the depreciation charge of the equipment, ending in the year ending 31 July 2017.

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**12. Restricted Funds**

	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer between funds</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Student Clubs and Societies	(4,001)	557,901	(551,617)	-	2,283
Student Leadership programme	3,300	-	-	-	3,300
Rhubarb TV	(2,079)	2,166	(1,924)	-	(1,837)
<b>Total restricted funds</b>	<b>(2,780)</b>	<b>560,067</b>	<b>(553,541)</b>	<b>-</b>	<b>3,746</b>

Clubs and societies funds represent amounts raised by the clubs and societies of the Union for their own use.

The Student Leadership fund represents and can be used by successful applicants submitted to Alumni to spend on projects and equipment for clubs and societies.

The Rhubarb TV fund represents and can be used for the general cost associated with running a TV station.

**13. Unrestricted Funds**

	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer between funds</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General	331,885	4,278,775	(4,116,876)	586,183	1,079,967
Designated	-	931,000	-	(579,457)	351,543
	<b>£ 331,885</b>	<b>£ 5,209,775</b>	<b>£(4,116,876)</b>	<b>£ 6,726</b>	<b>£ 1,431,510</b>

RHSU received additional, one-off grant income from RHUL in the year of £931k. The Trustee Board has designated this income for use on capital projects, predominantly to support the sustainability of Trading Services, ensuring that these services continue to be of high quality and deliver a contribution to other charitable activity. In the year, the majority has been allocated to three projects: The Packhorse, the new Union Shop and the Union Plaza.

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**14. Analysis of net assets between Funds**

<b>2017</b>	<b>Unrestricted General Fund £</b>	<b>Designated Fund £</b>	<b>Restricted Fund £</b>	<b>Capital Grant Fund £</b>	<b>Total £</b>
Tangible fixed assets	741,563	-	-	-	741,563
Net current assets	<u>338,404</u>	<u>351,543</u>	<u>3,746</u>	<u>-</u>	<u>693,693</u>
	<u><b>£ 1,079,967</b></u>	<u><b>£ 351,543</b></u>	<u><b>£ 3,746</b></u>	<u><b>£ -</b></u>	<u><b>£ 1,435,256</b></u>

<b>2016</b>	<b>Unrestricted General Fund £</b>	<b>Designated Fund £</b>	<b>Restricted Fund £</b>	<b>Capital Grant Fund £</b>	<b>Total £</b>
Tangible fixed assets	29,171	-	-	6,726	35,897
Net current assets	<u>302,714</u>	<u>-</u>	<u>(2,780)</u>	<u>-</u>	<u>299,934</u>
	<u><b>£ 331,885</b></u>	<u><b>£ -</b></u>	<u><b>£ (2,780)</b></u>	<u><b>£ 6,726</b></u>	<u><b>£ 335,831</b></u>

**15. Leasing Commitments**

At 31 July 2017, SURHUL had future minimum lease payments under non-cancellable operating leases as detailed below:-

	<b>2017 £</b>	<b>2016 £</b>
Within one year	59,208	17,367
Between two and five years	<u>201,978</u>	<u>13,796</u>
	<u><b>£ 261,186</b></u>	<u><b>£ 31,163</b></u>

The amount paid during the year in respect of operating leases for was £46,670 (2016: £17,367).

**STUDENTS' UNION ROYAL HOLLOWAY UNIVERSITY OF LONDON (SURHUL)**  
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**16. Capital Commitments**

At 31 July 2017 there were capital commitments of £345,120 (2016: £ nil) contracted for but not yet provided.

**17. Pension Costs**

SURHUL provides access and makes contributions to Personal & Stakeholder Pension (Defined Contribution) plans for all its eligible employees. There are currently 36 employees in such schemes (2016: 32). SURHUL makes contributions of either 1% or 6.25% of earnings in addition to scheme members' contributions of 1% or 5%, depending on the scheme.

SURHUL made Contributions of £14,137 (2016: £15,196) to these schemes in 2016-17.

**18. Control Relationship**

Ultimate control of SURHUL rests with membership.

**19. Financial Instruments**

	2017 £	2016 £
Financial assets measured at amortised cost	866,994	535,303
Financial liabilities measured at amortised cost	<u>312,903</u>	<u>239,182</u>

Financial assets measured at amortised cost comprise trade debtors, other debtors, accrued income and cash and cash equivalents.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

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**20. Prior year comparatives**

	Unrestricted Funds £	Restricted Funds £	Capital Grants £	2016 £
<b>Income and endowments from:</b>				
<b>Donations:</b>				
- Donations, College Grant, etc.	828,934	24,000	-	852,934
- Other College grants	172,376	-	-	172,376
- Grant of serviced accommodation	25,000	-	-	25,000
<b>Other trading activities:</b>				
- Commercial marketing/sponsorship	19,261	-	-	19,261
- Other incoming resources	-	-	-	-
<b>Investment income:</b>	-	-	-	-
<b>Charitable activities:</b>				
- Retail	1,124,953	-	-	1,124,953
- Bars, Café & Entertainments	1,430,524	-	-	1,430,524
- Amusement, Reception, Misc	6,709	-	-	6,709
- Constitution	36,962	-	-	36,962
- Communications & Campaigns	1,896	462	-	2,358
- Student Activities	139,276	-	-	139,276
- Clubs & Societies	-	592,204	-	592,204
- Bus Service	20,485	-	-	20,485
- Lettings	11,444	-	-	11,444
<b>Other income</b>	<u>174,202</u>	<u>-</u>	<u>-</u>	<u>174,202</u>
<b>Total income</b>	<u>3,992,022</u>	<u>616,666</u>	<u>-</u>	<u>4,608,688</u>
<b>Expenditure on:</b>				
<b>Raising Funds:</b>				
- Commercial activities	37,435	-	-	37,435
<b>Charitable activities:</b>				
- Retail	1,110,146	-	-	1,110,146
- Bars, Café & Entertainments	1,951,087	-	-	1,951,087
- Amusements, Reception, Misc	24,661	-	-	24,661
- Constitution and Representation	93,267	24,000	-	117,267
- Welfare	48,095	-	-	48,095
- Communications & Campaigns	115,650	2,666	-	118,316
- Student Activities	371,421	-	-	371,421
- Clubs & Societies	-	729,333	-	729,333
- Bus Service	128,249	-	-	128,249
- Lettings	<u>24,396</u>	<u>-</u>	<u>-</u>	<u>24,396</u>
<b>Total expenditure</b>	<u>3,904,407</u>	<u>755,999</u>	<u>-</u>	<u>4,660,406</u>
<b>Net (expenditure)/income</b>	87,615	(139,333)	-	(51,718)
Transfer between funds	(133,128)	133,128	-	-
Capital grant amortisation	<u>23,717</u>	<u>-</u>	<u>(23,717)</u>	<u>-</u>
<b>Net movement in funds</b>	(21,796)	(6,205)	(23,717)	(51,718)
<b>Fund balances brought forward</b>	<u>353,681</u>	<u>3,425</u>	<u>30,443</u>	<u>387,549</u>
<b>Fund balances carried forward</b>	<u>£ 331,885</u>	<u>£ (2,780)</u>	<u>£ 6,726</u>	<u>£ 335,831</u>