

REGISTERED COMPANY NUMBER: 10834450 (England and Wales)
REGISTERED CHARITY NUMBER: 1173858

Report of the Trustees and
Financial Statements for the Year Ended 31 July 2021
for
CITY, UNIVERSITY OF LONDON STUDENTS'
UNION

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

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for the Year Ended 31 July 2021**

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**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION (REGISTERED NUMBER: 10834450)**

**Report of the Trustees
for the Year Ended 31 July 2021**

Union Information

Charitable Status

City, University of London Students' Union (the Union) is an incorporated charity established under the Education Act. The Union is a company limited by guarantee registered in England and Wales on 23 June 2017 (company number 10834450) and a charity registered on 19 July 2017 with the Charity Commission (charity number 1173858). The new charitable company replaces City University Students' Union (charity number 1149588) and began operating on 1 August 2017. The Union is governed by its Memorandum and Articles of Association, and accompanying Bye-Laws.

**Report of the Trustees
for the Year Ended 31 July 2021**

OBJECTIVES AND ACTIVITIES

Objectives

As defined in the Memorandum and Articles of Association, the objects of the Union are the advancement of education of Students at City, University of London for the public benefit by:

- (a) promoting the interests and welfare of Students at City, University of London during their course of study and representing, supporting and advising Students;
- (b) being the recognised representative channel between Students and City, University of London and any other external bodies; and
- (c) providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

In pursuit of these objectives, the Union represents over 20,000 students to the University, the local community, and nationally (via the National Union of Students). The Trustees confirm that they pay due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

Activities

The Union continues to represent its members on a range of committees across the University, at relevant sector meetings, and at the NUS National Conference.

The Union also works with the University to support the training and development of its Programme Representatives. The Vice President Education, with staff support, has a particular role in leading Programme Representative support; including:

- Liaising with staff across the University to promote the election of Programme Representatives and coordinating the collection of data;
- Preparing and delivering multiple training sessions;
- Scheduling one-to-one meetings for Programme Representatives who want additional support in their role;
- Working with the Union Advice Service on any complaints from Programme Representatives;
- Working with School Representative Officers to arrange meetings with Programme Representatives in Schools; and
- Arranging for reward and recognition events for Programme Representatives.

The Union Advice Service offers representation at the University to individuals on academic appeals, complaints, and disciplinary matters; to Programme Representatives; and to students making a group complaint. The service is staffed by three dedicated staff members and recruited the services of a number of volunteers. The service works with the client through all levels of a given case up to the Office of the Independent Adjudicator.

The Union Advice Service is in the process of attaining accreditation through the Recognising Excellence Advice Quality Standard Kitemark and also abides by standards such as fitness to practice approved by professional bodies, in addition to the University and the Union regulations.

The Union continues to support a range of student activities, although numbers are lower due to Covid-19, including:

- Society administration for over 50 groups including room booking, online events support, speaker approvals, society committee elections, and society committee member training and support;
- A broad range of student events which were predominantly online in 2020/21;
- Charitable fundraising by student societies and volunteers; and
- Reward and recognition activities for student activities volunteers including the Students' Union Awards night.

**Report of the Trustees
for the Year Ended 31 July 2021**

STRATEGIC REPORT

Achievement and performance

This reporting year saw the Union make significant adjustments due to Covid-19 with teaching remaining predominantly online. That said, the Union continues to exceed expectations in many of its strategic key performance indicators. The Union successfully demonstrated its vital importance and contribution to the student experience at City, University of London.

Strategy - 2019-2022

2020/21 was the second year of implementing the Union's 2019-2022 strategic plan. Due to restrictions because of Covid-19, the Union took the decision to extend the strategy until 2023. The Union's strategy is guided by the core values: Listen, Learn, and Lead, underwritten by four fundamental behaviours: Asking the questions that matter; Questioning our work; Not fearing failure; and Evidence underpinning what we do. This strategy was developed to give the Union direction based on extensive research and feedback from the students and colleagues who are the base of the Union's service provision.

The strategy has four priorities:

1. Making you stand out from the crowd: putting employability at the heart of what we do.
2. Making the most of your money: helping you achieve value from your investment in higher education.
3. A platform for driving improvements: Empowering you and your student leaders to make a difference.
4. Your health, happiness, and community: Creating the connections, spaces, support, and activities you want.

The Chief Executive reports to every meeting of the Board of Trustees on the progress of the strategy.

Review of 2020/21

The following highlights some of the key projects and successes delivered by the Union in 2020/21 to further the strategy and to continue to deliver for students.

Priority 1. Making you stand out from the crowd

Training and Development

Following the audit of the Union's training offer, a complete overhaul of training conducted by the Union took place resulting in new session resources, feedback methods, and a staff training development handbook. The Union improved its central learning and development offer by streamlining all training and developing core modules for all student leaders to complete. The new programme of training modules was produced collaboratively across the Union and all modules were made available online due to the restrictions in place. A central Union Moodle page was launched to host all training.

Micro Placement Programme

The Union received funding for a dedicated staff member to work on Employability and Micro-placements within the Union, agreed through discussions between the Union and University around their Employability Development Plan. This funding covers a staff member for three years to create placements and support Micro-placements students - defining the projects for applicants, managing their workload, and administering the entire program from the Union's side. In addition to the staff costs, the funds also include £10k p.a. to cover student expenses. This funding was a welcome addition and enables the Union to reimburse costs for all applicants. After successfully appointing a member of staff, the Union collated projects that MPP students can work on. The Union will host MPP students in the following academic year.

Employability Report

**Report of the Trustees
for the Year Ended 31 July 2021**

The Employability Report was completed and contained many recommendations for the Union's employability initiatives, Leadership Academy and partnerships. Initial recommendations were implemented this year e.g. Integrating employability questions into Communities Research occurring in priority four, developing new society training sessions ahead of Welcome 2021 and collaborating on more events with the Careers team.

Academic Communities

The Union launched Academic Communities, a more accessible and collaborative approach to societies where the Union will offer more support (administrative and financial) to Academic Communities in order to lower their membership fees, eliminate entry barriers, and collaborate more closely with schools and departments. Academic Communities were established in courses like Nursing, Speech & Language Therapy, and English, and the Union began to work with these groups to ensure a solid foundation and development plan for these traditionally low-engagement areas at City.

CitySucceeds

The Union successfully hosted three CitySucceeds events alongside the Careers team, with positive attendance figures and feedback throughout. These events were focused on employability and development for BAME students and involved a series of seminars and a panel event involving professionals and alumni. Feedback from these events was positive, with attendees largely reporting that their understanding and confidence in the skills and knowledge discussed improved because of the session.

Priority 2. Making the most of your money

Financial Guidance

Budget was approved for the Advice service to recruit an Academic & Money Advisor post to support building new Money Advice services in 2020/21. The Union developed website pages on money advice to support students with readily available information during a challenging period. Union Advice delivered a series of budgeting workshops which were well received by students. To ensure the service meets the needs of students, research work is continuing identifying what other Unions have done to provide effective money and budgeting guidance in response to the pandemic. This research will contribute to planning for a post-pandemic 'new normal' mode of service.

Short Term Loan Scheme

The scheme allows students to apply for a loan of up to £200. The loan is interest free and repayable across 6 months. A budget of £5500 was allocated for the loan and after advertising the Short-Term Loan Scheme, it proved to be a valuable service for some students.

Jobs Board

The Union has created a jobs board on the Union website to promote opportunities for students. The Union is developing a plan for working with prospective employers for using the platform and carrying out further testing.

Priority 3. A platform for driving improvements

Academic Impact

Following reflection on past academic impact activity, action was taken to develop a plan to deliver improved academic impact activity across the year. The plan was developed collaboratively across the Union and included sharing Monthly Officer Updates, Monthly Union Updates (alternating fortnightly to officer updates), Social Wins and having Impact Giveaways with students across all the Union's media platforms.

Democracy Review

**Report of the Trustees
for the Year Ended 31 July 2021**

A key strand of the Union's work in priority three is to develop our democracy to enable students to make a change. This year, the Union completed a review of full time and part-time Officer roles and the rest of the democratic structures.

Student Feedback and Representation Review

Since the beginning of the academic year the Union has been implementing the recommendations of the Student Feedback and Representation Review completed in August 2019. The Union has moved to hosting elections for 1st year Programme Reps online and transferred its complete Programme Rep Induction training session to Moodle (the primary City student learning platform). The Union is also supporting an online feedback form to enable Programme Reps to provide the Union with timely feedback.

Big Ideas Platform

At the beginning of the term the Union launched the Big Ideas Platform on its website. This function allows students to table ideas they believe should be brought to the attention of the Union and of their fellow students. Once an idea is posted on the platform, it is open to student up- and down-vote. This function allows students to highlight issues and advance ideas both on- and off-campus. The platform has proven popular and ideas are being submitted at a rate of one per week.

Equality, Diversity and Inclusion (EDI) Representatives

Working together with the University, EDI Representatives have been recruited across the Schools to work as paid Project Ambassadors. The EDI Representatives received training and formed a Student EDI Steering Group, managed by the Union, which reviews, comments on and contributes to the progression of key EDI projects affecting City students.

Student Feedback Platform

The Union began to work with the University to scope out an online platform to enable continuous and meaningful feedback from students. The platform will ideally launch in 2021/22.

Student Communities Research

Budget was agreed to employ student research assistant opportunities to study identity-based and interest-based student communities at City. This research will support several activities set out in the Union operational plan, as well as delivering elements of the institution's Access and Participation Plan.

Programme Rep Conference

A conference exclusively for all Programme Reps and academic communities' members was delivered on the 25 March. The Conference featured a Pitman-accredited LinkedIn trainer to support Reps to become more employable and to provide an opportunity to network. The Conference also provided an opportunity for Programme Representatives and Academic Societies to come together to give feedback and problem solve programme/ School-specific issues together. Care was taken to ensure there was a diverse range of speakers to the event, including women and people of colour. The speakers included Hilary Gyebi-Ababio of the NUS and Jennifer Corcoran of My Super Connector. Programme Reps were offered a Moodle/LinkedIn Badge for attending the Conference: 71 were awarded and attached to student profiles.

Priority 4. Your health, happiness, and community

Advice Quality Standards (AQS)

**Report of the Trustees
for the Year Ended 31 July 2021**

The Union successfully passed the Advice Quality Standard (AQS), a nationally recognised quality mark for organisations providing free, independent advice to members of the public. The Union is pleased to have been awarded the AQS as it shows students using the service that the Union is working to the best possible professional standards. The team of staff and volunteers worked very hard to achieve the AQS and the Union will be making sure that it maintains these high standards over the course of the year. The AQS is awarded by the national umbrella group, the Advice Services Alliance. The ASA Director Lindsey Poole said: 'The AQS is a tough benchmark to achieve, particularly in challenging times for the voluntary sector and our clients and we offer our congratulations to City Students' Union for so clearly making the grade.'

Student Check-Ins

Staff and sabbatical officers from across the whole Union worked hard to plan and prepare for the Union's "Student Check-Ins" activity. The Union contacted a total of 2,531 students across the university by phone in order to offer support and collect feedback and data on which to base ongoing work for the academic year. A significant amount of data and student sentiment was gathered and analysed in the Student Check-ins Report 2020. The report provides a number of recommendations. The main concerns communicated by students in this report are as follows:

- Unclear communications
- Uncertainty around term two and three
- Social isolation and loneliness
- Concerns with academic work and remote learning

Following the success of the October 'Student Check-in' calls the took place for a second time from the 1-26 February 2021, with all activity happening remotely due to the National lockdown. The project was match-funded by City's Access and Participation Plan funding, enabling the Union to invest a total of £20,000 into student staff to run the calls. Across the four weeks staff called a total of 8,491 students and had 2,347 conversations. The script for calls focused on communications, home study, teaching and learning and community. Further prompts also enabled staff to update students on activity that had happened as a result of the Union's calls over Welcome 2020.

Study Communities

Following the launch of a 'Student Communities Working Group' a project plan and timeline was agreed, as well as the 10 groups to research. The community research work was predominantly conducted by ten paid student Research Assistants who were appointed for the duration of the project. The groups included in the research were:

- Disabled students
- International students
- LGBTQ+ students
- Students on placement
- Postgraduate taught students
- Postgraduate research students
- Students living in halls
- Students who play sport
- Student parent and carers
- Students of colour
- Students of faith

A series of reports and recommendations were produced following the research. These recommendations are influencing the Unions work for 2021/22.

Additional Activities Carried Out in 2020/21

Welcome 2020

**Report of the Trustees
for the Year Ended 31 July 2021**

Due to campus restrictions, the Union's Welcome program was moved entirely online. The Union took this move as an opportunity to be creative in its approach to activities and enabled the usage of an external events company, Native.fm, who provided a series of ticketed virtual events alongside Union-led activity for City students. Highlights of the events program include virtual gaming tournaments, yoga sessions, and workshops for students to help them manage their finances. Over 1400 tickets for online activities were booked.

The Union hosted 15 of its own online drop-in sessions for students wanting to find out more about its activities, campaign areas, and opportunities on offer. Five of these drop-ins were themed on categories of society, such as academic, special interest and faith & spirituality, which correlated with the social media promotional posts offered by the Union each day, utilising user-generated content, and student-led communications to fulfil this aspect of Welcome.

The Union was also central to the University's Welcome planning and was involved at all stages of development. Over the week commencing 21 September the Union ran a small welcome stall in the Pavilion.

Race Equality Working Group

The Race Equality Working Group continued to develop and make important changes within the Union. The introduction of blind shortlisting for interviews was a major development in implementing more accessible practices beyond the University's standard processes. After establishing the group early in 2020 to ensure there was some momentum behind this essential work, the chairing and organisation of the group was passed from the CEO to staff and officer co-chairs. The new co-chairs ensure a focus on both staff and students. The Union also completed a cross-London piece of work assessing the performance of Unions against the NUS Race Matters recommendations from 2015. The Union had made good progress in several areas but there was still much work to be done. The officers and staff collaborated to create a video highlighting a number of systemic issues of racism at City. This video was shown to the City Senior Leadership Team and was also picked up in the press.

Social Media

With student life moving largely online, social media became the Union's main point of contact with students. The Union saw an increase in content interaction and following across all four of our platforms: Instagram, Twitter, Facebook and our newly launched LinkedIn. By creating a student led strategy, in which the Union showcased students' work and implemented User Generated Content (UGC) where possible, the Union has ensured its social media tone is relevant and interesting to students studying remotely whilst always creating content in-line with Union values and brand messaging.

WonkHE Non-Continuation Survey

The Union participated in a survey run by WonkHE and Trendence with 30 other UK Students' Unions in October. The survey focused on student wellbeing and non-continuation, seeking to establish a national picture of student experiences to find out whether students were thinking about dropping out, and what they think HEI's/SU's could do to help. In total, over 7,000 students took part from 121 institutions, revealing that a significant proportion are considering dropping out. City's data is consistent with this national trend. The qualitative data from the survey for City raises similar issues to our School Focus Groups with students voicing concerns over: value for money and a desire for reduced fees; poor academic experience; suggestions for community events; and a desire for better and clearer communications.

Students' Union Awards 2020/21

In the absence of the Academic Impact Awards, the Union integrated it and the annual 'Carrot Awards' ceremony into one virtual event focused on reward and recognition for students and staff at City who have gone the extra mile, been there for others, or simply been a hero of the lockdown era. This event took place in May as a way of wrapping up the year post-assessment period.

**Report of the Trustees
for the Year Ended 31 July 2021**

Access and Participation Plan - Student Submission

The Union submitted a student written submission as part of City's Access and Participation Plan (APP) return to the Office for Students. In contrast to previous years this submission required a high level of student consultation. To facilitate this the Union used the appointed and trained network of EDI Representatives to consult on City's activity as well as more traditional methods such as surveys and focus groups.

The final report covered the following areas:

- Reflections on City's targets
- Thoughts on activity delivered by City to reach / move its student group targets
- How City consults with students when delivering its plan
- The effect of Covid-19 on different groups of students at City.

Green Impact Students' Union (GISU)

The Union submitted the NUS Green Impact audit in April. On the 23 June, the Union were notified that we had achieved an excellent award, following a good award in both 2019 and 2020. In addition, the Union also received a special GISU for most improved Union. This award demonstrates good progress towards the Sustainable Future enabler.

COVID-19 Response

After an initial return to site, the Union continued to work predominantly from home during the academic year with a phased return to site during June and July of 2021. Following the Government launching the national lockdown, the Union took the decision to close the reception and the online shop. These were the only services that prevented all staff from working from home. The university delivered very limited on campus teaching during the 2020/21 academic year. The President and Chief Executive contributed to the regular University Business Continuity Meeting, chaired by the Chief Finance Officer. The involvement of the Union in this group throughout the response has been invaluable to the Union and City, and we hope to see continued involvement throughout the pandemic.

Staff wellbeing remained a concern and the Union continued to recognise the effects of the current working environment and worked to support staff to feel confident in the Union and well in themselves and in their roles. The Union launched the following initiatives:

- Monthly Staff socials delivered by different teams. The first was delivered by the SMT in October and involved a virtual escape room. In November the Sabbatical Officers led the social.
- Tea@3. This was a 45-minute recurring meeting in everyone's diary on a Friday to bring together staff who would like to catch up on non-work-related conversations.
- Reduced meetings times. To ensure staff have sufficient breaks between meetings, prevent long periods of sedentary screen-time, and promote more efficient and precise work in meetings.
- SKIP Meetings. SKIP meetings were implemented in 2016 but have not been held since the first UK lockdown. New SKIP meetings have been scheduled to ensure contact takes place between members of staff and their manager's manager. SKIP meetings are regularly highly commended by staff in exit interviews as something that supports staff members.

The Senior Management Team also put in place a plan for returning to work under 'new normal' conditions. These measures included increased flexible working with measures to prevent the spread of COVID-19

The Year Ahead

2021/22 will be the third year of the new strategic plan. Due to the ongoing challenges of COVID-19, the Union will need to remain responsive. Some of the key aims for this year include:

Launch of the Micro Placement Scheme

To support 20 students to carry out a micro placement within the students' union to support them to develop skills and improve their employability.

**Report of the Trustees
for the Year Ended 31 July 2021**

Financial Guidance

To continue to develop the Unions financial guidance service and ensure the service remains fit for purpose.

Democracy Review

To conclude the democracy review and launch a new structure for the 2022/23 academic year.

Real Time Student Feedback

To collaborate with the university to implement a real time student feedback system.

Financial review

Our total incoming resources for the year were £984,169 (2020: £1,150,610) a decrease of 14%. This is mainly due to a one-off VAT rebate of £119,415 in 2020, and the effect of Covid.

Our largest source of income continues to be our block grant, of £956,000 (2020: £956,000).

Income from charitable activities for students was £8,297 (2020: £23,944).

Total resources expended were £908,301 (2020: £940,174) a decrease of 3% on last year. The Union effectively managed its funds which ensured that its reserves increased from £513,740 in 2020 to £589,608 in 2021. This further supports the Union's stability.

The Union acts as custodian for funds raised by student societies. These funds are held separately in society private accounts and carry forward each financial year. The Union also may hold funds collected by Raise and Give (RAG) activities on behalf of other charitable organisations.

**Report of the Trustees
for the Year Ended 31 July 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Union exercises its duty under the Education Act 1994 take reasonable measures and conduct itself in accordance with standard practice in the sector to ensure that the Union operates in a fair and democratic manner and is accountable for its finances.

The Board of Trustees is made up of three Sabbatical Trustees who are elected by a cross-campus ballot of the Student Members of the Union on an annual basis. The Sabbatical Trustees receive comprehensive training from the National Union of Students and the Union's senior management team. Two Student Trustees and five Lay Trustees also sit on the Board of Trustees and are appointed by the Appointments Committee in accordance with the Memorandum and Articles of Association. The three Sabbatical Trustees are remunerated as authorised by the Education Act 1994 and each cannot serve a term which exceeds a duration of two years.

All new Trustees are provided with an induction document detailing their responsibilities and information about their role in the Union. Each Trustee meets with the Chief Executive and is offered an opportunity to access training tailored to their needs. Sabbatical Trustees all receive a full-day Trustee training as part of their induction.

The Union's Board of Trustees is responsible for determining the mission, vision and values of the Union and remain accountable to the membership of the Union for these purposes. Trustees ensure the effective and efficient use of resources; approve annual budgets; monitor organisational strategies, policies and regulations; put in place effective systems of control and accountability; and appoint the Chief Executive and an external auditor. The Board of Trustees delegates some of its authority to the Chief Executive for operational decision-making and accountability within the Union.

The Student Council, made up of elected members, has the highest specific responsibility for student policy oversight and holding elected officers to account. It represents all students at the highest level and ensures all decisions are made in the best interests of the student body.

The Executive Committee, consisting of the three elected full-time officers and fourteen elected part-time student officer positions, exists to implement and administer all recommendations from the Board of Trustees and Student Council. It is responsible for the implementation of policies and will implement the decisions made at Student Council and by referendum. The Executive Committee ensures that all Union business is conducted in accordance with the Memorandum and Articles of Association, Bye-Laws and the Union strategy.

The Trustees have examined the major strategic, business and operational risks faced by the Union. A risk register has been established and is regularly updated. Budgetary and internal risks have been minimised by the implementation of financial procedures which include authorisation limits. Policies and procedures are in place to ensure compliance with health and safety, diversity and other legislation. All policies are periodically reviewed to confirm whether or not they continue to meet the needs of the Union.

The relationship between City, University of London and the Union is codified within the University's Ordinance and the Education Act 1994. The Union receives a subvention grant from the University with an amount agreed before the beginning of the following financial year. The Union also receives in-kind funding from the University. This funding includes the Union's residence within a building on the University estate and the use of some other areas of the University estate free of charge. In occupying a University-operated property, the Union's utilities such as gas, electricity, cleaning and maintenance are also funded by the University. In addition, the Union benefits from support through a range of professional services as directed in the University Ordinance. These services include finance, human resources and health and safety.

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION (REGISTERED NUMBER: 10834450)**

**Report of the Trustees
for the Year Ended 31 July 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10834450 (England and Wales)

Registered Charity number
1173858

Registered office
City University of London
10 Northampton Square
London
EC1V 0HB

Trustees

Trustee Board

The Trustees of the Union are also the Company Directors for the purpose of the Companies Act, they include:

Sabbatical Trustees	2021-22 (Started 1 July 2021)	2020-21 (Started 1 July 2020)
President	Shima Dallali	Saqlain Riaz
Vice President Education	Ruqaiyah Javaid	Ruqaiyah Javaid
Vice President Community & Wellbeing	Shahd Haj Khalil	Shima Dallali

Student Trustees

Katherine Higgs (until 31 October 2020)
Ghayathri Sivakumar (until 31 October 2020)
Ibrahim Hamid (appointed 2 February 2021)

Lay Trustees

Nick Ratcliffe (Deputy Chair)
Alan Latham
Clare Searle (until 3 December 2021)
Rumnique Gill

Staffing

The Board of Trustees delegates some of its authority, through the Chief Executive, to the following staff members for operational decision making and accountability within the Union.

Chief Executive	Philip Gilks
Membership Development Manager	Hannah Roberts
Head of Finance	Margaret O'Donnell

Website

www.citystudents.co.uk

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION (REGISTERED NUMBER: 10834450)**

**Report of the Trustees
for the Year Ended 31 July 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Solicitors

Wrigleys Solicitors
19 Cookridge Street
Leeds
West Yorkshire
LS2 3AG

Bankers

Natwest Bank PLC
Liverpool Street Station (B)
216 Bishopsgate
London
EC2M 4QB

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of City, University of London Students' Union for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CITY, UNIVERSITY OF LONDON STUDENTS'
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**Report of the Trustees
for the Year Ended 31 July 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 February 2022 and signed on the board's behalf by:



Miss S Dallali - Trustee

**Report of the Independent Auditors to the Members of
City, University of London Students'
Union**

Opinion

We have audited the financial statements of City, University of London Students' Union (the 'charitable company') for the year ended 31 July 2021 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

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

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

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

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Members of
City, University of London Students'
Union**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
City, University of London Students'
Union**

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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

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

Use of our report

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



Stephen Anderson (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

17 February 2022

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Statement of Financial Activities
for the Year Ended 31 July 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	961,416	-	961,416	959,385
Charitable activities	5				
Societies		-	8,297	8,297	23,944
Retail		11,955	-	11,955	20,695
Other trading activities	3	1,581	-	1,581	146,280
Investment income	4	920	-	920	306
Total		975,872	8,297	984,169	1,150,610
EXPENDITURE ON					
Charitable activities	6				
Student Activities		236,345	-	236,345	248,059
Societies		-	3,195	3,195	22,220
Retail		50,137	-	50,137	64,958
Advice		125,285	-	125,285	116,949
Representation and Democracy		373,325	-	373,325	374,226
Communication and Marketing		120,014	-	120,014	113,762
Total		905,106	3,195	908,301	940,174
NET INCOME		70,766	5,102	75,868	210,436
RECONCILIATION OF FUNDS					
Total funds brought forward		465,680	48,060	513,740	303,304
TOTAL FUNDS CARRIED FORWARD		536,446	53,162	589,608	513,740

The notes form part of these financial statements

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION (REGISTERED NUMBER: 10834450)**

**Balance Sheet
31 July 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Stocks	12	8,834	-	8,834	7,899
Debtors	13	17,394	-	17,394	5,176
Cash at bank and in hand		619,851	53,162	673,013	645,597
		<u>646,079</u>	<u>53,162</u>	<u>699,241</u>	<u>658,672</u>
CREDITORS					
Amounts falling due within one year	14	(109,633)	-	(109,633)	(144,932)
NET CURRENT ASSETS		<u>536,446</u>	<u>53,162</u>	<u>589,608</u>	<u>513,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>536,446</u>	<u>53,162</u>	<u>589,608</u>	<u>513,740</u>
NET ASSETS		<u>536,446</u>	<u>53,162</u>	<u>589,608</u>	<u>513,740</u>
FUNDS	15				
Unrestricted funds				536,446	465,680
Restricted funds				53,162	48,060
TOTAL FUNDS				<u>589,608</u>	<u>513,740</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 February 2022 and were signed on its behalf by:



Miss S Dallali - Trustee

The notes form part of these financial statements

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Cash Flow Statement
for the Year Ended 31 July 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	26,496	217,232
Net cash provided by operating activities		26,496	217,232
Cash flows from investing activities			
Interest received		920	306
Net cash provided by investing activities		920	306
Change in cash and cash equivalents in the reporting period		27,416	217,538
Cash and cash equivalents at the beginning of the reporting period		645,597	428,059
Cash and cash equivalents at the end of the reporting period		673,013	645,597

The notes form part of these financial statements

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	75,868	210,436
Adjustments for:		
Interest received	(920)	(306)
(Increase)/decrease in stocks	(935)	9,004
(Increase)/decrease in debtors	(12,218)	40,709
Decrease in creditors	(35,299)	(42,611)
Net cash provided by operations	26,496	217,232

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20	Cash flow	At 31.7.21
	£	£	£
Net cash			
Cash at bank and in hand	645,597	27,416	673,013
	<u>645,597</u>	<u>27,416</u>	<u>673,013</u>
Total	<u>645,597</u>	<u>27,416</u>	<u>673,013</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs have been allocated to activities based on the estimated usage of management time.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Other grants	5,416	3,385
Donations	956,000	956,000
	<u>961,416</u>	<u>959,385</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	-	9,841
Events income	69	12,006
NUS Card	1,501	1,947
Miscellaneous Income	11	122,486
	<u>1,581</u>	<u>146,280</u>

During the proceeding year the Union undertook a VAT review which resulted in the recovery of VAT paid of £119,415. This has been included within Miscellaneous Income above.

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	920	306
	<u>920</u>	<u>306</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
		£	£
Societies income	Activity Societies	8,297	23,944
Shop income	Retail	11,955	20,695
		<u>20,252</u>	<u>44,639</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Student Activities	140,963	95,382	236,345
Societies	3,195	-	3,195
Retail	9,263	40,874	50,137
Advice	111,660	13,625	125,285
Representation and Democracy	277,947	95,378	373,325
Communication and Marketing	92,765	27,249	120,014
	<u>635,793</u>	<u>272,508</u>	<u>908,301</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Student Activities	90,879	4,503	95,382
Retail	38,945	1,929	40,874
Advice	12,982	643	13,625
Representation and Democracy	90,876	4,502	95,378
Communication and Marketing	25,963	1,286	27,249
	<u>259,645</u>	<u>12,863</u>	<u>272,508</u>

Activity	Basis of allocation
Management	Allocated based on management time
Governance costs	Allocated based on management time

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	<u>5,894</u>	<u>10,998</u>

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

9. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	<u>86,024</u>	<u>88,713</u>

Trustees' expenses

There was £63 trustees' expenses paid for the year ended 31 July 2021 and none for the year ended July 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>746,040</u>	<u>731,201</u>
	<u>746,040</u>	<u>731,201</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Full time	16	13
Part time	<u>2</u>	<u>4</u>
	<u>18</u>	<u>17</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	<u>1</u>	<u>1</u>

Included within staff costs above is the remuneration of the Senior Management Team which amounted to £174,998 for the year ended 31 July 2021 (2020: £137,727).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	959,385	-	959,385
Charitable activities			
Societies	-	23,944	23,944
Retail	20,695	-	20,695
Other trading activities	146,280	-	146,280
Investment income	306	-	306
Total	1,126,666	23,944	1,150,610
EXPENDITURE ON			
Charitable activities			
Student Activities	248,059	-	248,059
Societies	8,203	14,017	22,220
Retail	64,958	-	64,958
Advice	116,949	-	116,949
Representation and Democracy	374,226	-	374,226
Communication and Marketing	113,762	-	113,762
Total	926,157	14,017	940,174
NET INCOME	200,509	9,927	210,436
RECONCILIATION OF FUNDS			
Total funds brought forward	265,171	38,133	303,304
TOTAL FUNDS CARRIED FORWARD	465,680	48,060	513,740

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

12. STOCKS

	2021	2020
	£	£
Stocks	8,834	7,899

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	235	283
Other debtors	164	-
VAT	3,533	-
Prepayments and accrued income	13,462	4,893
	17,394	5,176

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,583	58,947
VAT	-	355
Other creditors	8,077	927
Accrued expenses	97,973	84,703
	109,633	144,932

15. MOVEMENT IN FUNDS

	At 1.8.20	Net	At
	£	movement	31.7.21
		in funds	£
		£	
Unrestricted funds			
General fund	465,680	70,766	536,446
Restricted funds			
Societies	48,060	5,102	53,162
TOTAL FUNDS	513,740	75,868	589,608

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	975,872	(905,106)	70,766
Restricted funds			
Societies	8,297	(3,195)	5,102
TOTAL FUNDS	984,169	(908,301)	75,868

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	265,171	200,509	465,680
Restricted funds			
Societies	38,133	9,927	48,060
TOTAL FUNDS	303,304	210,436	513,740

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,126,666	(926,157)	200,509
Restricted funds			
Societies	23,944	(14,017)	9,927
TOTAL FUNDS	1,150,610	(940,174)	210,436

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	265,171	271,275	536,446
Restricted funds			
Societies	38,133	15,029	53,162
TOTAL FUNDS	<u>303,304</u>	<u>286,304</u>	<u>589,608</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,102,538	(1,831,263)	271,275
Restricted funds			
Societies	32,241	(17,212)	15,029
TOTAL FUNDS	<u>2,134,779</u>	<u>(1,848,475)</u>	<u>286,304</u>

The Societies fund represents funds raised by the various societies of the Union which are to be spent for the benefit of those societies only.

The Raise and Give fund represents monies raised by students during the year which are to be donated to the nominated charities for the year.

**CITY, UNIVERSITY OF LONDON STUDENTS'
UNION**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

16. RELATED PARTY DISCLOSURES

The following transactions took place with sabbatical officers in the year ended the 31st July, 2021.

Sabbatical Post	Salary	Expenses
President	£24,461	Nil
Vice president Education	£24,461	Nil
Vice president Activities and Development	£24,461	Nil

17. COVID-19 PANDEMIC

The Union's staff have been remotely since the start of the pandemic and the services provided to the students have continued to be delivered remotely from this date. The trustees and senior management do not consider there to be any going concern issues and for this reason the financial statements have been prepared on a going concern basis.