

# ANNUAL GENERAL MEETING 2014

THURSDAY MAY 15<sup>TH</sup> 2014

The Union Annual General Meeting is the final AGM to take place after all the club and society AGMs. The Union AGM does take a different format however, and has a different agenda. All students are allowed to come and vote. The 2014 AMM will take place on Thursday May 15th at 6pm in Lecture Theatre D. There must be a minimum of 100 students present before the meeting can take place.

This meeting is the Annual Members Meeting as outlined in the Union constitution

If you would like any more information on anything included in this meeting beforehand, please contact the Union Chairperson, Hannah Waterhouse or the President, Em Bollon

## AGENDA

1. Presentation of the Union's Annual Report
2. Presentation and Approval of the Union's Audited Accounts
3. Approval of the Budget
4. Receiving the Annual Report from Board of Trustees
5. Approval of External Affiliations
6. Motions
7. Constitutional Amendments
8. Any other business

This agenda, and guide to voting will be available in hard copy at the meeting.

1. PRESENTATION OF THE UNION ANNUAL REPORT.

The annual report can be seen in **Error! Reference source not found.**

**There will be a vote to accept the 2012/13 Annual Report  
You may vote yes to accept, no to reject, or abstain from voting.**

2. PRESENTATION AND APPROVAL OF THE UNION'S AUDITED ACCOUNTS

The Union audited accounts can be seen in **Error! Reference source not found.**

**There will be a vote to accept the 2012/13 Annual Accounts  
You may vote yes to accept, no to reject, or abstain from voting.**

3. APPROVAL OF THE ANNUAL BUDGET

The budgets for 2014-2015 can be seen in **Error! Reference source not found.**

**There will be a vote to accept the 2014/15 Annual Budget  
You may vote yes to accept, no to reject, or abstain from voting.**

**This may also be voted in parts (e.g. agree different parts of the budget separately) if more than half the meeting agree to split it into parts**

4. ANNUAL REPORT FROM THE BOARD OF TRUSTEES

The annual report from the board of trustees can be seen in **Error! Reference source not found.**

**There will be a vote to accept the 2013/14 Report from the board of trustees  
You may vote yes to accept, no to reject, or abstain from voting**

5. APPROVAL OF THE ANNUAL AFFILIATIONS

These are the organisations the Students' Union affiliated to in 2013, and will continue to affiliate to in 2014. The list of affiliations can be seen in **Error! Reference source not found.**

**There will be a vote to accept the affiliations.  
You may vote yes to accept, no to reject, or abstain from voting.**

**This may also be voted in parts (e.g. vote on one or some individual affiliations on their own) if more than half the meeting agree to split it into parts.**

**Any affiliation rejected will then be voted on by a campus wide vote.**

6. MOTIONS

**There will be a vote to accept the motion  
You may vote yes to accept, no to reject, or abstain from voting.**

**This may also be voted in parts (e.g. vote on one or some of the clauses on their own) if more than half the meeting agree to split it into parts.**

**The resolution in this motion simply asks for a vote, therefore there shall be a vote and if that is FOR the motion, the debate will be held and a second vote to decide the substantial outcome. Yes, it sounds complicated - it will make sense at the time.**

## 1. PRESENTATION OF THE UNION ANNUAL REPORT

The Board of Trustees present their Annual Report for the year ended 31 July 2013, which includes the administrative information set out on page 1, together with the audited accounts for that year.

### Structure, governance and management

USSU is constituted under the Education Act 1994 as a charity (see page 2) with internal regulations or Rules approved by the governing body of the University of Surrey. USSU charitable Objects under the Act, to advance the Universities' educational purposes by providing representation and support for the students of the University, are supplemented by the further Object of helping members to develop their own charitable activities as active participants in civil society.

USSU is administered by its Executive Committee of thirteen students elected annually by cross-campus secret ballot of the USSU membership. The five posts of President, VP Education, VP Welfare, VP Societies & ID and VP Sport & Recreation are full-time, or 'sabbatical', posts remunerated as authorised by the Education Acts and cannot exceed two years duration for each holder. The five full-time and eight part-time Executive Officers are regarded as the charity trustees of USSU for the purposes of the Charities Acts.

### Risk Management

The Executive Committee has examined the major strategic, business and operational risks faced by USSU. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

### Procedures and Policies of Trustee Induction and Training

The new external Trustees for the University of Surrey Students' Union took up office in September 2011. At the start of their term of office they were given a briefing on the organisation; booklets from the NCVO giving information on their responsibilities as a Trustee and two external trustees attended an NCVO Trustee event in November 2011. This enabled them to report back to the Board and raise a number of queries concerning their role and how the organisation would operate going forward. In July 2012 six new trustees took up office on the Board and were given a full week's induction training which included briefing and training on their roles as Trustees and the governance process. On-going training will be made available to the trustees during their term of office including attendance at conferences, specific training events and access to website training materials.

### Aims, Objectives and activities

The Board of Trustees has identified The University of Surrey Students' Union's vision and mission as 'To be a leading Students' Union, that has a positive impact on every University of Surrey

Student. The University of Surrey Students' Union exists through the University Charter and is the sole representative body for the students at the University of Surrey. The Students Union is an independent, membership led organisation; committed to providing the services our members need, and to creating the changes our members want.' (The University of Surrey Students' Union Strategy 2010-15). The Students' Union's long term objectives under this vision and mission statement are as follows:

- Community

The University of Surrey is made up of a rich mix of different cultures, interests and personalities. The campus environment allows an opportunity for students from all backgrounds to expand their cultural and social horizons beyond their academic life. By creating and supporting strong student communities, the Union will enrich the experience of its members.

- Societies

Societies have always been an important part of University life. Societies create strong communities within the student population, as well as introducing members to new experiences and cultures. We shall support society leaders by providing the resources they need and reduce red tape allowing more time for society activity and less on administration. Societies will be encouraged to run independently, and we shall provide the skills to society leaders to enable this

- Sport

Participating in Sport at University promotes wellbeing, health and teamwork as well as the opportunity to make friends for life. We will encourage participation in sport and recreation for our members and provide the effective resources with our partners to make this accessible to all.

- Social Experience

Many members first experience of independent living is when they arrive at the University of Surrey, and our members have always embraced a multi-cultural campus. We will provide an excellent social experience, enabling all sections of the student community to meet others, relax and have fun.

- Volunteering

University is not just about learning, but gaining an education in preparation for life. We will continue to strengthen our links with local and national volunteering organisations to provide opportunity for our members to engage with the wider community beyond campus and make a positive contribution to the wider Surrey community.

- Virtual Community

As the campus population expands and virtual learning technology develops, we will adapt our service to give a complete experience for all members regardless of their location or how often they visit the University campus.

- Satisfaction

Our core vision is to have a positive impact on the lives of our members. The work of the Students' Union will lead to a better experience for all our members, whether they are directly or indirectly involved in their Union.

- Representation

The absolute core function of the Students' Union is to inform the University on current student opinion. Our members expect us to make their voice heard when consulting with the University and wider stakeholders. We will represent our member's views to others with professionalism and accuracy.

- Delivery

We will never treat our members as simple customers; we will always be a membership organisation. This strategy will be continually adapted according to the wishes of our members, and embedded into everything we do. Our members should not just be satisfied, but love their Union.

- Second to none

We recognise that best practice often lies beyond our own campus and there are many world class Student Unions across the UK. We will embrace the opportunity to learn from other Unions, and benchmark our performance against them

- Training & Development

The learning experience does not end in the lecture theatre. Our members will be provided with opportunities for personal and skills development in a peer to peer framework. Training & development will not be provided for the purpose of collecting certificates but for providing real skills and benefits to our members. We will seek to provide the opportunities that our members require.

- Legacy

Aspirations will always remain pipe dreams unless there are resources to make them a reality, and each generation of students hold the Union in trust for the next. As a charity, and an organisation funded by its membership, we have a responsibility to always ensure the Union has a secure financial base to work from as well as maximising opportunities to support our membership.

- Not for profit, just for students

Finance is becoming more challenging every year for our members. We will continue to operate cost efficient trading activities, generating enough surpluses to enhance the annual subvention grant and provide investment for the future. We will not profiteer, but provide best value as part of the University economy. The Union will only partner with private enterprise when there is a clear benefit to our members

- Transparent

Although the Students' Union is not a public body we will go beyond the reporting standards required for public bodies and ensure our members know exactly where their money goes. Reporting will be clear for all our members to understand and available to all.

- Innovation & Enterprise

The core activities of the Students' Union will always be providing appropriate services to our members. We will review these services to ensure we are delivering what is needed. Where we are

providing redundant services for no financial or service benefit these will cease to operate. We will look for new opportunities to enhance the subvention grant with commercial enterprises available to non-members, only when there is no impact on the services we provide to members and no commercial conflict exists with the University.

- Democracy

A membership organisation is most effective with an active and engaged membership. It is the duty of the Union to listen to, discuss with and inform its membership on its work. We will not only listen to those who shout the loudest, nor will we abandon those who are disconnected with their Union.

- Communication

A dynamic membership organisation should have a continuing conversation with its stakeholders. We will not communicate in only one direction but continue to innovate allowing our members to communicate with their Union in the way they want, and not how we dictate.

- Research

We have a duty to provide an accurate reflection of our members views which will shape the direction of the University. We will improve our research on student opinion to move away from the out-dated models of the past and provide representation fit for the 21st century

- Accessibility

The Union will remove unnecessary barriers to the organisation. Our rules, procedures and governance will be reviewed annually with the aim to keep bureaucracy to a minimum. Our members will have confidence that they are able to participate fully in their Student Union without having to dedicate disproportionate time to understanding the structure.

- Democratic & Accountable

Our democratic procedure shall also be reviewed on a regular basis to ensure those are appropriate and meeting the requirements of our members. We will not listen to only those who make the most noise. The Union will not protect those officers or leaders who abuse the trust of our members for the sake of reputation.

In pursuit of these aims for public benefit, The University of Surrey Students' Union will ensure the diversity of its membership is recognised, valued and supported and has established services for use by its members and to support its work with the University and other organisations on behalf of students. These include the Student Union support service, volunteering and training, diverse student activities, and support for student sports clubs and societies, alongside our commercial activities which include Chancellors Bar and Restaurant, and our Rubix nightclub. The Executive Officers of the Union sit on the majority of the committees of the University of Surrey and meet regularly with department and central service heads on campus.

The University of Surrey Students' Union continues to represent the students of this University on relevant local, national and international issues by maintaining a high proportion of student representatives. The Union facilitates training and communication with 600 student academic

representatives, and has a committee of 13 executive officers contributing across the University from SSLC (student liaison committees) to the highest University committees, Senate and Council.

To further enhance the student experience, The University of Surrey Students' Union attracts students from all walks of life to get involved, by actively promoting the benefits of volunteering in student-led activities. As a result, in 2012/13, 1800 students volunteered to work on projects within the local community or within the University or Union. The Students' Union also continues to hold an Investor in Volunteers accreditation (part of the Investors in People scheme). The Union continues to be voted 'best welcome' in the national 'i-graduate' survey as a result of the efforts of our 250 'Freshers' Angels' volunteers, who again encourage new students to get involved from the moment they arrive at the University.

When reviewing our objectives and planning our activities, we have given due consideration to the Charity Commission's general and relevant supplementary guidance on public benefit.

#### Achievements and performance

The University of Surrey Students' Union achieved the following published objectives for 2012/13 (measures are published in the Students' Union 1 year action plan underneath the five year strategy)

Objective	Achievement
(i)	Increase users of new website, create a strong virtual community on facebook and twitter, maintain a responsive online presence, produce relevant online content and a rich virtual experience for our members. We have continued to increase our social media following, which is grew to 15,000 on Facebook and 6,000 on Twitter. Our website received 1700 unique visitors per week, however a new re-launch of our site is due in September 2013.
(ii)	Increase participation in sport (via team surrey and union clubs), improve the recreational side of sport, increase attendance at varsity, and make more advertising of different sports available. We have continued to grow the amount of members involved in sports and societies, to over 3000 members. Varsity was attended by 1500 students and we hosted 'active freshers' fayre' allowing students to have a free taster of sports clubs.
(iii)	Ensure society training meets the needs of members, encourage societies to evaluate the events they host, increase knowledge of unique society members, increase student award nominations. Increase the safety of societies and awareness of risk. Societies received training at the end of the academic year through our new 'committee training' set up, student award nominations were higher than ever before (over 600 individual nominations received) and hosted in a larger venue with more attendees than ever.
(iv)	Encourage student volunteers to take the lead and improve access to student volunteering. Ensure our volunteers are recognised for their efforts. Achieve Investors in Volunteers accreditation. Ensure that awareness of volunteering is widespread on a local level. The Union continues to hold Investor in Volunteers accreditation and is currently reviewing the provision for volunteers through a consultancy project, which concludes in the spring of 2014.
(v)	Maintain silver award status under the Best Bar None scheme. Raise student perceptions of value for money within Union commercial services. Increase the number of society led events and advertising for these events. Increase student involvement in commercial services through

research. Train all Union part time student staff to BII standard. The Unions BBN accreditation remained at bronze although the target for next year is to achieve gold status. Student perceptions of value for money were at 40% of members believing the organisation offers value for money in commercial areas.

(vi) Democracy committee to meet prior to elections to review. Union review panels to take place during the year to scrutinise the performance of sabbatical officers. Monitor and set targets for the election candidates and voters. Review sections of the membership voting in the elections. Track representational issues in order to make the Union more accountable to members. The student election turnout remained stable at 21% of the student population. Elections were run with a live broadcast of 'question time' and student committees took the lead in planning the coverage of the elections, which received more than 1000 individual online viewings per night.

(vii) Collect all feedback in a standard format, posting in a 'you said, we did' format online and on display. Give sabbaticals a more transparent presence in the Union building with activity published. Ask members how communication can be improved. Create opinion panel. The Union launched a 'change one thing' plan this year in order to track representational issues and be transparent with members. Students voted on the issues that mattered to them, which were then followed up and changed through officers liaising with the University and community. A new representation action plan was prepared as part of the new Union action plans (due for completion October 2013)

(viii) Students choose to have their say in the Union via elections and forums. Increase the number of candidates for elections. Encourage students to have their say via the national union of students. Create and run a full executive committee. Election turnout was sustained this year at 21% and election candidate numbers remained stable. A full delegation attended NUS conference and the Union's executive committee was complete - all meeting minutes were posted online for members.

(ix) Ensure that the Union's end of year survey runs and reflects accurate trends in student opinion. Hold focus groups regularly. Run a full communications committee. Ensure targets are set based on student trends. Union staff to be trained in conducting surveys online without support from University staff. This year the Union's score in surveys is best measured by student response to Q23, a new question in the National Student Survey. The result for the 2012-13 academic year ranked the Union at 20th in the UK in terms of student satisfaction with a rating of 77%. The i-graduate survey run by the University provided a 95.8% satisfaction in the students' union, and a 96.4% satisfaction in clubs and societies.

(x) Ensure that training is delivered to a high standard of student satisfaction and is effective. Expand reach of training within the student body and adapt training to suit the changing needs of students. Explore new training methods. The Union's training scheme is currently under review although we continued to provide training to academic reps, society committees, volunteers and sport club leaders.

(xi) Host well attended academic representative assembly, senior University staff responsive to assembly outcomes. Members should agree the Union has an influence. Sabbaticals well informed of student opinion. Access to University exec board members used to raise student issues. 4 'academic rep' assemblies were hosted over the course of the year. University senior management attended each assembly. The percentage of members who agree that the Union has an influence over University decisions is currently at 60%.

(xii) Produce quarterly reports, based on the annual report. Ensure all documents are available in print and online. Hold annual USSU24 event and regular pop up union event.



Pop Up Unions continued to be held throughout the year including sabbatical team members hosting surgeries outside the building, which will continue next year. All Union mini guides are available for students in PDF or print. A 'you said we did' change one thing update was posted and the sabbatical officers review of timetabling issues resulted in fundamental changes to the timetabling policy.

(xiii) Improve efficiency through technology, reduce printing costs, create online ticketing system, use website to its full potential, decrease business overheads/costs. After some unforeseen delays, the online ticket system is due to go-live date in November 2013. A new minibus booking and billing system has been implemented to integrate bookings with GPS tracking to ensure all trips are correctly billed. A new cash dispensing and banking machine has significantly reduced staff cost in our finance department.

#### Future plans

USSU will continue with its core functions of representation and provision of student activities for the foreseeable future.

No plans are currently afoot for expansion of membership service provision; but with long-term strategy planning underway alongside the University of Surrey, a clearer picture of the 'Students' Union of future' should be created, enabling USSU to work towards an envisioned Students' Union, suitable for the coming decades. A need has been identified for further support in administering student groups, though this is funding-dependent. New societies and sports clubs can be accommodated where there is a will from the student body for such groups to be created; in line with the Union constitution.

USSU will continue to develop its provision of support and activities in order to meet the ever-changing needs of the University's demographic; through feedback from members. The Union will aim to re-enter the NUS student union quality mark scheme.

USSU will continue its association with all external bodies from 2012/13 (BUCS, NUS, IIV, BII, etc.), unless a popular vote from members deems this unsatisfactory.

#### Financial review

USSU gross income from all sources this year totalled £3,525,651. Total expenditure was £3,520,305. This left a surplus for the year of £5,346. The Students' Unions Trading services raised the £115,939 short fall in subvention (Block Grant) needed to run the membership services for the students.

USSU has continued to benefit from the recognition and support of the University, and this year received an annual Block Grant of £780,000

#### Custodian Activities: Clubs' & Societies' Funds

USSU acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £54,373 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. USSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under USSU auspices for distribution to the intended charities.

#### Future Funding

The Executive Committee confirms that USSU has sufficient funds to meet all its obligations; the Block Grant for 2013/14 has been confirmed at £850,600, along with the budgeted surplus of

£139,053 from commercial activities. This will entail Membership Services to achieve its support, welfare and representation services for the coming year.

## 2. PRESENTATION OF THE UNION ANNUAL AUDITED ACCOUNTS

The accounts, and additional information are included in appendix A

### 3. APPROVAL OF THE BUDGET FOR 2014/2015

The budget for 2014/2015 is included in appendix B

The budget is based on the assumption of a successful subvention arrangement for 14/15. The AGM is asked to pass the budget on this basis allowing the board of trustees to make appropriate amendments if required

#### 4. RECEIVING THE ANNUAL REPORT FROM THE BOARD OF TRUSTEES

The board of trustees has met on four occasions formally since the last AMM

June 13<sup>th</sup> 2013

19<sup>th</sup> September 2013

9<sup>th</sup> December 2013

10<sup>th</sup> March 2014

The following items are highlights of what was discussed and agreed at these meetings

- **Invitation to senior University staff** - it was agreed an invitation would be extended to senior University staff to attend the last Board of Trustees meeting each year -
- **Amendment to Memorandum & Articles** - it was agreed an amendment would be made concerning the term of office of the University Trustee in the case of them leaving the University
- **Union Refurbishment Project** - the Trustees gave approval for the proposals to proceed with minor building works on Level 2; re-configure the Union Shop into the store area; refurbish Level 3 including the windows fittings and to organise a finance arrangement to fund the work. This will be discussed and a request for approval made at the University Strategy meeting on 17<sup>th</sup> June 2013. *Permission was subsequently not granted for this project*
- **Annual Financial Report** - this approved by the Board *Included in this agenda*
- **External Trustee Term of Office** - it was agreed Hash Alsaidi's term of office would continue for a further 4 years
- **External Trustees** - it was agreed contact information and bio details would be provided to the sabbatical team and that this information would be included in the Handover Files in order to ensure the team understood the roles and experience of the external trustees and how to contact them
- **Property Investment Project** - a report on progress to date to be submitted to the March 2014 Board of Trustees meeting *This proposal was subsequently rejected in the March meeting*
- **External Trustee Bio Information** - information on individual external trustees to be posted on the SU website, possibly using uploaded video clips
- **Strategy** - Finance KPI to be included
- **Projects Update** - to be regular reported item included with Strategy Updates to Board of Trustees -
- **Editor in Chief Media Report** - enable logging on IceCast for Stag Radio and make log files available
- **Future Editor in Chief Media reports** to include information from the Editorial Board concerning the issues being faced by the media and what the Ed Board feel can be done to solve these
- **Media membership** - all memberships to go through Sage Pay in order to ensure memberships were being accurately recorded
- **Overseeing of the Students' Union Website** - it was agreed this would be moved from the Editorial Board to the responsibility of the Management Committee
- **Bye Law Amendment** - the proposed amendment to point 6 Removal of Office to insert *provision may be made within individual committee definitions to remove committee holders by committee* and insert in the committee structure for Sports Standing and Societies Standing Committee *non sabbatical members may be removed from the executive committee with a 75% majority vote of the full standing committee. A removal vote must be an agenda item known to the member in question at least 1 week in advance of the meeting* - was agreed

- **Finance Report** - it was agreed future Finance Reports would include a summary report and also a full year forecast so that the Board can see any areas for risk over the coming year -
- **External Trustee Recruitment** - it was agreed the existing Search Committee would be tasked with coming up with recommendations for the recruitment of two new external trustees. The Search Committee would also include two additional members of the Union Executive. It was agreed that one trustee would be recruited to start as soon as possible and the second trustee to take up office once David Hill's term of office had expired (September 2014) -
- **Board of Trustees Meeting** - it was agreed an informal/away day style meeting would take place prior to the March Board of Trustees meeting
- **CEO Recruitment** - Option B was agreed for the recruitment process for the CEO. An advertised salary range of between £56,594-£65,326 p.a. was agreed. The interview panel was agreed with Barry Hitchcock as the External Trustee. It was noted Hash Alsaïdi and David Hill would be invited to attend the group interview with the University staff.
- The University staff identified would be contacted to invite them to participate in the selection process with David Sharkey as the Chair of the group -
- A cross section of staff from all areas in the SU would be invited to participate in the staff group -
- **Ice Cast Logging** - Alan Sutherland & Andy Smith to work together to enable Ice Cast Logging (to be completed by 24/03/2014)
- **Additional Board of Trustees meeting** - meeting to take place in 5/6 weeks' time - details to be sent out nearer the time
- **Strategy Update**
  - Web Development - Alan Sutherland to continue to pressure the company to resolve outstanding issues/
  - Societies & Sport - 2016 figure to be reviewed (following success already achieved)
  - Volunteering - action plan to be completed by next additional Board meeting -
  - Virtual Community/Communication/Democratic/Accountable - smarten up target for 2016 (following election success this year) (*Suggested take the 10 top student unions to compare election results against?*)
- **Editor in Chief Report** - Andy Smith and Em Bollon to work together to agree a format for future Editor in Chief reports for Board of Trustees
- **Stag Media** - the media to consider how they see their future - to be fed into discussions for Union's long term future

Confidential & minor items have been excluded from this list. The board currently has one vacancy for an external trustee which the search committee are expected to fill in the forthcoming weeks.

An update on the key indicators for the Union strategy will be delivered at the meeting

## 5. APPROVAL OF EXTERNAL AFFILIATIONS

Affiliation 2012/13	Fee
Archery UK	£110
BMC Membership (Mountaineering)	£411.25
British American Football Association (Team Affiliation)	£85
British American Football Association (Individual Affiliation)	£26 per player
British Judo	£55
British Rowing Ltd (Boat)	£244
British Universities Colleges Sport (University Affiliation)	£8495.88
British Universities Colleges Sport (Team Affiliations)	£3515
British University Sailing Association (Sailing)	~£320
BUSC Affiliation (Snowsports)	£350
County of Surrey Archery Association (SCAS & GNAS)	£51.50
England Athletics	£50
England Basketball (Team Affiliation)	£135
England Basketball (Individual Affiliation)	£6 per player
English Lacrosse Association Ltd	£225
Guildford & Woking Alliance Football League (Men's Football)	£75
IVDA (Ballroom Dancing)	£50
Jitsu Foundation	£300
Kings Club Affiliation (Snowsports)	£300
LSRFUR Affiliation (Rugby)	£480
SUDA (Ballroom Dancing)	£50
Surrey County FA (Men's Football)	£137
Surrey County FA (Women's Football)	£50
Surrey County Intermediate League Western (Men's Football)	£160
Surrey Rifle Association	~£170
Surrey Rugby	£30
Volleyball England Team Affiliation)	£72
Volleyball England (Individual Affiliation)	£10 per player

Society	Affiliation	Cost
Surrey Labour Students	Labour Students	Free
ChemSoc	The Royal Society of Chemistry	Free
	Society of Chemical Industry (SCI)	Free
Thai Society	Samagi Samagon (The Thai Association in the UK)	Free
PhySoc	Institute of Physics (IOP)	Free
St John's Links	St John Ambulance	Free
EARS	RSGB	£51 per year
	UKSEDS	Free
Go Green	People & Planet	Free
	Transitions Guildford	Free
Ahlul Bayt	Muslim Student Council	Free
CoppaFeel!	CoppaFeel! Charity	Free

Stag Radio	Student Radio Association (SRA)	£90 per year
Brunei Society	Brunei Students' Union (BSU)	£1 per person for students on Scholarship
Bright Futures Students' Union	Bright Futures UK National Union of Students'	Free £39,500



# VOTING SYSTEM

## THIS UNION NOTES

1. 'First past the post' (FPTP), or 'simple majority' is the voting system used for UK General Elections.
2. Alternative Vote (AV) is the voting system currently used by the Students' Union.
3. In a nationwide referendum in 2011 with a turnout of over 19m voters, the UK rejected moving to the AV system by 67.9% to 32.1%
4. FPTP allows voters to vote for one candidate only by putting a mark next to one name
5. In a FPTP system the candidate with the most votes wins, and there are no transfers or preferences
6. FPTP does not prevent the inclusion of a RON (none of the above) option
7. Since 2010 the Students' Union has conducted 58 cross campus election using AV as the voting system.
8. If FPTP the post had been used in Students' Union elections, then 57 of those 58 elections would have had the same outcome.
9. The sole election that would be decided on transfers was the 2012 election for Editor in Chief
10. Every HE Union in the UK uses AV as a voting system
11. Regardless of what voting system the Union adopts, NUS Delegations must use AV

## THIS UNION BELIEVES

12. That AV will never be adopted for general elections
13. FPTP is quicker and easier for voters to use and understand
14. The adoption of FPTP in Union elections would have no effect on the outcome, but the simplification may increase voter participation
15. FPTP is simpler to understand by candidates and voters
16. It is important for every possible area of the election process be looked at for improvement. There can be no 'sacred cows'

## THIS UNION RESOLVES

17. To ask the Union Annual Members Meeting ('The AGM') to decide whether the Union should continue with AV or adopt FPTP

Proposed by  
Hannah Waterhouse  
Union Chair

Seconded by  
Jordan Thomson  
Sports Exec Chair, Democracy Committee

## 7. ANY OTHER BUSINESS

If members have any other business they wish to discuss, this must be raised with the Chairperson, Hannah Waterhouse (email: [ussu.chairperson@surrey.ac.uk](mailto:ussu.chairperson@surrey.ac.uk)) before the meeting opens.

**Registered Charity No: 1142479**  
**Registered Company No: 07470232**

**UNIVERSITY OF SURREY STUDENTS' UNION**

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 July 2013**

# UNIVERSITY OF SURREY STUDENTS UNION

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## UNIVERSITY OF SURREY STUDENTS' UNION ADMINISTRATIVE INFORMATION

### Charitable Status

The University of Surrey Students' Union (USSU) is an incorporated charity (Company Limited by Guarantee) established under the Education Act 1994 and registered with the Charity Commission (No. 1142479) and Companies House (No. 07470232).

### Principal Address

Union House  
Guildford  
Surrey  
GU2 5XH

### Charity Trustees

	<u>July 2013/14</u>	<u>July 2012/13</u>
<b>Full-time (Sabbatical) Officers</b>		
President	Emily Bollon	David Halls
VP Societies and Individual Development	Mazin Hussien	Emily Bollon
VP Welfare	Tom Windibank	Bakita Kasadha
VP Sport & Recreation	James Lovell	Arabella Gilby
VP Education	Priya Jhand	Sam Ratzer
<b>Part-time (Non-sabbatical) Officer</b>		
Union Chair	Hannah Waterhouse	Charlie Eastaugh

### External Trustees

Barry Hitchcock	Barry Hitchcock
Marian Lynch	Marian Lynch
Hash Alsaïdi	Hash Alsaïdi
David Hill	David Hill
Harri ap Rees	Harri ap Rees

### Part-time Executive Officers (Non-trustees)

Communications Officer	Alex Smith	Kat Heneghan
Community Officer	Kieran Smith	Jade Roberts
Equality & Diversity Officer	Taku Parvin	Munyaradzi Mudarikiri
Ethics & Environmental Officer	Ian Kugler	Katie McManus
Events & Trading Officer	Peter Smeed	Anna Lawrence
International Students Development Officer	Calvin Jor	Maria Sklirou
Postgraduate Development Officer	Chris Dighton	Imogen Jones
Editor in Chief (new for 2012/13)	Andy Smith	Abbie Stone

### Auditors

Crowe Clark Whitehill LLP  
Statutory Auditor  
49-51 Blagrove Street  
Reading  
Berkshire  
RG1 1PL

### Bankers

National Westminster  
Bank Plc  
University of Surrey  
Guildford  
Surrey  
GU2 7XS

### Solicitors

Bates Wells and  
Braithwaite  
2-6 Cannon St  
London  
EC4M 6YH

USSU employs a Chief Executive Officer to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows:-

Chief Executive Officer	Bob Anderson
Membership Services Director	Alan Sutherland
Finance Manager	Debra Rideout
Human Resources & Staff Development Manager	Caroline Royle

**UNIVERSITY OF SURREY STUDENTS' UNION**  
**AUDITORS REPORT**  
**FOR THE YEAR ENDED 31 JULY 2013**

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**Independent Auditor's Report to the Members of the University of Surrey Students' Union**

We have audited the financial statements of the University of Surrey Students' Union for the year ended 31 July 2013 which comprise the Group Statement of Financial Activities, the Group and Company Balance Sheets and the related notes numbered 1 to 17.

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).

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 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 charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 July 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

**UNIVERSITY OF SURREY STUDENTS' UNION  
AUDITORS REPORT  
FOR THE YEAR ENDED 31 JULY 2013**

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**Matters on which we are required to report by exception**

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

- the parent charitable company has not kept adequate accounting records; or
- the parent charitable company 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.

*Alastair Lyon.*

Alastair Lyon

Senior Statutory Auditor

For and on behalf of

**Crowe Clark Whitehill LLP**

Statutory Auditor

Reading

*11 November 2013*

**UNIVERSITY OF SURREY STUDENTS' UNION**  
**STATEMENT OF CONSOLIDATED FINANCIAL ACTIVITIES FOR THE YEAR**  
(Incorporating income and expenditure account)  
**FOR THE YEAR ENDED 31 JULY 2013**

	Note	Unrestricted Funds £	Restricted Funds £	Capital Grants £	Total 2013 £	Total 2012 £
<b>Gross Income</b>						
<b>Voluntary income:</b>						
- Donations, University Grant, etc.	2	878,147	-	-	878,147	795,290
<b>Activities to generate funds:</b>						
- Commercial trading income		36,758	-	-	36,758	37,185
- Advertising and marketing		147,129	-	-	147,129	160,402
<b>Charitable activities for students:</b>						
- Bars & Catering		1,386,260	-	-	1,386,260	1,515,972
- Retail		271,491	-	-	271,491	261,419
- Entertainments & security including joint venture		477,003	-	-	477,003	478,574
		539,805	-	-	539,805	-
- Less share of income from joint venture		(62,802)	-	-	(62,802)	-
- Societies & clubs		-	290,343	-	290,343	281,035
<b>Other income</b>		38,520	-	-	38,520	3,290
<b>Total income</b>		<b>3,235,308</b>	<b>290,343</b>	<b>-</b>	<b>3,525,651</b>	<b>3,533,167</b>
<b>Resources expended</b>						
<b>Costs of Generating Funds:</b>						
- Advertising and Marketing		45,678	-	-	45,678	37,735
<b>Charitable Activities for students:</b>						
- Advice & Welfare		977,099	-	-	977,099	921,825
- Bars & Catering		1,366,683	-	-	1,366,683	1,412,182
- Retail		264,045	-	-	264,045	263,595
- Entertainments & security		443,824	-	-	443,824	479,852
- Societies & clubs		20,381	283,629	-	304,010	299,646
<b>Governance</b>		118,966	-	-	118,966	111,883
<b>Total expenditure</b>	3-5	<b>3,236,676</b>	<b>283,629</b>	<b>-</b>	<b>3,520,305</b>	<b>3,526,718</b>
<b>Net incoming resources for the year</b>		(1,368)	6,714	-	5,346	6,449
Share of net incoming resources in joint venture		22,779	-	-	22,779	-
Tax payable on joint venture		(3,473)	-	-	(3,473)	-
Transfer between funds		17,285	-	(17,285)	-	-
Transfer of joint venture introduced		(5,175)	-	-	(5,175)	-
Fund balances brought forward		852,699	54,373	113,220	1,020,292	1,013,843
<b>Fund balances carried forward</b>		<b>882,747</b>	<b>61,087</b>	<b>95,935</b>	<b>1,039,769</b>	<b>1,020,292</b>

The notes on pages 15 to 22 form part of these accounts.



**UNIVERSITY OF SURREY STUDENTS' UNION**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JULY 2013**

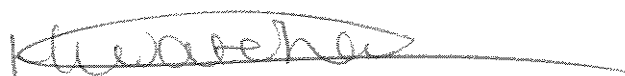
		2013		2012	
Notes	£	£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	6		665,960		796,115
Investments	7a		1,860		1,910
Joint Venture	7b		14,181		-
			682,001		798,025
<b>Current Assets</b>					
Stocks		49,564		33,597	
Debtors & prepayments	8	241,004		228,012	
Cash at bank & in hand		272,334		416,304	
		562,902		677,913	
<b>Current Liabilities</b>					
Creditors: Amounts due within one year	9	(205,134)		(441,432)	
			357,768		236,481
<b>Net Current Assets</b>					
			1,039,769		1,034,506
<b>Total Assets less Current Liabilities</b>					
Creditors: Amounts due after one year	10	-		(14,214)	
			1,039,769		1,020,292
<b>Net Assets</b>					
<i>Representing Charitable Funds:-</i>					
<b>Restricted Income Funds</b>					
Students' Societies & Club Funds	11	61,087		54,373	
Other restricted funds	12	95,935		113,220	
			157,022		167,593
<b>Unrestricted Income Funds</b>					
Free reserves (Undesignated)		882,747		852,699	
			882,747		852,699
<b>Total Funds</b>	13		1,039,769		1,020,292

The financial statements were approved by the Trustees on 31/10/13 and signed on their behalf, by:

Em Bollon  
President



Trustee  
On Behalf of the Board



The notes on pages 15 to 22 form part of these accounts.

**UNIVERSITY OF SURREY STUDENTS' UNION**  
**UNION BALANCE SHEET**  
**AS AT 31 JULY 2013**

Registered company number: 07470232


		2013		2012	
Notes	£	£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	6	665,960		796,115	
Investments	7	1,911		1,911	
		667,871		798,026	
<b>Current Assets</b>					
Stocks		6,117	4,276		
Debtors & prepayments	8	438,319	206,048		
Cash at bank & in hand		86,569	396,254		
		531,005	606,578		
<b>Current Liabilities</b>					
Creditors: Amounts due within one year	9	(172,521)	(369,379)		
<b>Net Current Assets</b>		358,484	237,199		
<b>Total Assets less Current Liabilities</b>		1,026,355	1,035,225		
Creditors: Amounts due after one year	10	-		(14,214)	
<b>Net Assets</b>		1,026,355		1,021,011	
<b>Representing Charitable Funds:-</b>					
<b>Restricted Income Funds</b>					
Students' Societies & Club Funds	11	61,087	54,373		
Other restricted funds	12	95,935	113,220		
		157,022	167,593		
<b>Unrestricted Income Funds</b>					
Free reserves (Undesignated)		869,333	853,418		
		869,333	853,418		
<b>Total Funds</b>	13	1,026,355		1,021,011	

The financial statements were approved by the Trustees on their behalf, by: 31/10/13 and signed on

Em Bollon  
 President and Chair



Trustee  
 On Behalf of the Board



The notes on pages 15 to 22 form part of these accounts

# UNIVERSITY OF SURREY STUDENTS' UNION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

### 1 Accounting Policies

#### (a) Accounting convention

These accounts are prepared under the Charities Act 2011 on the historical cost convention in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' published in March 2005 (SORP 2005) and with applicable UK Accounting & Financial Reporting Standards.

Consolidated financial statements ('group accounts') have been prepared in respect of the charity and its wholly owned subsidiary, Origin Events Limited. The investment of Nice Curve Limited has not been consolidated on the grounds of immateriality. The parent has taken exemption from presenting its unconsolidated profit and loss account under section 408 of the Companies Act 2006.

#### Cash flow statement

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

#### Going concern

The charity has cash resources and is supported by the University of Surrey. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

#### (b) Incoming resources

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

#### (c) Resources expended

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. Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the amount of staff hours attributable to each project or activity undertaken.

#### (d) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-

Building works	-	10%	per annum straight line
Equipment	-	20%	per annum straight line
Sub Aqua Equipment	-	10-20%	per annum straight line
Web development	-	33%	per annum straight line
Motor Vehicles	-	25%	per annum straight line
Computer Equipment	-	33%	per annum straight line

No depreciation is charged in the year of acquisition.

**UNIVERSITY OF SURREY STUDENTS' UNION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2013**

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**1 Accounting Policies (continued)**

- (e) **Investments**  
University of Surrey Students' Union's fixed asset investments are valued at cost, as these assets are not readily saleable and a reliable market value if not readily ascertainable.
- (f) **Pension costs**  
The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.
- (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) **Fund accounting**
  - (i) **Unrestricted Funds** representing unspent income which may be used for any activity/purpose at the Executive Committee's own discretion;
  - (ii) **Capital Grant Funds** are released annually in line with the depreciation policy on the capital spend.
  - (ii) **Restricted funds** raised and administered by USSU for specific purposes, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The costs of raising and administering such funds are charged against the specific fund.
- (j) **Taxation**  
No provision is made in these accounts for corporation tax as the union is exempt from such taxes as a result of its charitable status.

**UNIVERSITY OF SURREY STUDENTS' UNION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2013**

**2 Grants Receivable**

	2013 £	2012 £
University Block Grant (Subvention)	780,000	736,164
Donations	<u>98,147</u>	<u>59,126</u>
<b>Total</b>	<u><b>878,147</b></u>	<u><b>795,290</b></u>

**3a) Charitable and other Activity costs**

	Cost of sales £	Staff costs £	Rent £	Other costs £	Total £
<b>Activities for generating funds</b>					
Advertising & marketing	-	38,491	-	7,187	<b>45,678</b>
<b>Charitable activities</b>					
Advice, Welfare & Student Activities	-	482,528	59,496	435,075	<b>977,099</b>
Bars & catering	449,369	509,868	34,992	372,454	<b>1,366,683</b>
Retail	176,784	63,449	4,500	19,312	<b>264,045</b>
Entertainments & Security	229,334	101,075	14,004	99,411	<b>443,824</b>
Societies & Clubs	283,629	11,277	-	9,104	<b>304,010</b>
<b>Governance</b>	<u>-</u>	<u>103,871</u>	<u>-</u>	<u>15,095</u>	<u><b>118,966</b></u>
<b>Total costs</b>	<u><b>1,139,116</b></u>	<u><b>1,310,559</b></u>	<u><b>112,992</b></u>	<u><b>957,638</b></u>	<u><b>3,520,305</b></u>

Included in the above governance costs is the annual audit fee of £12,000 (2012: £11,475).

**UNIVERSITY OF SURREY STUDENTS' UNION**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**3b) Central Overhead Costs included in Note 3a**

	Usage	Staff £	Other £	Total £
<b>Activities for generating funds</b>				
Advertising & marketing	3%	3,772	3,475	<b>7,247</b>
<b>Charitable activities</b>				
Advice, Welfare & Student Activities	26%	34,006	31,329	<b>65,335</b>
Bars & catering	41%	54,572	50,277	<b>104,849</b>
Retail	7%	9,234	8,507	<b>17,741</b>
Entertainments & Security	15%	19,506	17,971	<b>37,477</b>
Societies & Clubs	8%	11,277	10,389	<b>21,666</b>
<b>Total costs</b>	<u>100%</u>	<u>132,367</u>	<u>121,948</u>	<u><b>254,315</b></u>

All central overhead costs have been apportioned on a usage basis, pro rata to the total costs of each project or activity undertaken.

<b>Other Costs comprised:-</b>	<b>2013</b> £	<b>2012</b> £
Depreciation	8,631	43,385
Insurance	<u>10,220</u>	<u>18,585</u>

**4 Staff Costs**

	<b>2013</b> £	<b>2012</b> £
Wages and salaries	1,139,632	1,131,556
Social security	81,776	85,102
Pension costs	<u>89,151</u>	<u>87,923</u>
	<u><b>1,310,559</b></u>	<u><b>1,304,581</b></u>

The number of employees whose emoluments exceed £60,000 was:

£70,000 - £80,000	<u><b>1</b></u>	<u><b>1</b></u>
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The average staffing was as follows:-

Full time	28	29
Students – term time only	<u>120</u>	<u>137</u>
	<u><b>148</b></u>	<u><b>166</b></u>

**5 Trustees' Remuneration and Expenses**

5 Trustees received total remuneration of £103,871 (2012: £95,505). Reimbursed expenses to Trustees totalled £807 (2012: £1,878).

**UNIVERSITY OF SURREY STUDENTS' UNION**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**6 Tangible Fixed Assets – Group and Union**

	Fixtures & fittings £	Equipment £	Computer Hardware £	Computer Software £	Motor Vehicles £	Total £
<b>COST</b>						
At 1 August 2012	1,494,317	650,929	72,983	109,823	163,800	<b>2,491,852</b>
Additions	-	1,848	39,212	-	-	<b>41,060</b>
Disposals	-	-	-	-	(44,328)	<b>(44,328)</b>
At 31 July 2013	<u><b>1,494,317</b></u>	<u><b>652,777</b></u>	<u><b>112,195</b></u>	<u><b>109,823</b></u>	<u><b>119,472</b></u>	<u><b>2,488,584</b></u>
<b>DEPRECIATION</b>						
At 1 August 2012	858,649	632,514	36,211	30,982	137,381	<b>1,695,737</b>
Charge for the year	106,453	9,458	8,885	20,000	26,419	<b>171,215</b>
On disposals	-	-	-	-	(44,328)	<b>(44,328)</b>
At 31 July 2013	<u><b>965,102</b></u>	<u><b>641,972</b></u>	<u><b>45,096</b></u>	<u><b>50,982</b></u>	<u><b>119,472</b></u>	<u><b>1,822,624</b></u>
<b>NET BOOK VALUE</b>						
At 31 July 2013	<u><b>529,215</b></u>	<u><b>10,805</b></u>	<u><b>67,099</b></u>	<u><b>58,841</b></u>	<u><b>-</b></u>	<u><b>665,960</b></u>
At 1 August 2012	<u><b>635,668</b></u>	<u><b>18,415</b></u>	<u><b>36,772</b></u>	<u><b>78,841</b></u>	<u><b>26,419</b></u>	<u><b>796,115</b></u>

**7a Investments**

	Group £	Union £
<b>COST:</b>		
1 August 2012	<u>1,910</u>	<u>1,911</u>
<b>COST:</b>		
At 31 July 2013	<u>1,860</u>	<u>1,911</u>

At 31 July 2013 the Union held investments in the following companies which are incorporated in the United Kingdom.

Name of Company	Main Trading Activity	Equity Held
NUS Services Limited	Purchasing Services	
A Shares		0.33%
B Shares		1.23%
Origin Events Limited	Bar and shop trading	100.00%

**UNIVERSITY OF SURREY STUDENTS' UNION**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2013**

**7b Investments in joint venture**

	<b>2013</b>
	<b>£</b>
<b>Group:</b>	20,345
Share of gross assets	<u>(6,164)</u>
Share of gross liabilities	
	<u><b>£ 14,181</b></u>

Nice Curve Limited is a 50:50 joint venture between the University of Surrey Students' Union and GM Robinson, a director of Nice Curve Limited. The principal activity of the company is entertainment services.

**8. Debtors**

	<b>2013</b>		<b>2012</b>	
	<b>Group</b>	<b>Union</b>	<b>Group</b>	<b>Union</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	189,740	92,536	208,999	121,905
Amounts owed by group undertakings	-	294,520	-	65,130
Other debtors	7,942	7,941	7,991	7,991
Prepayments & accrued income	<u>43,322</u>	<u>43,322</u>	<u>11,022</u>	<u>11,022</u>
	<u><b>241,004</b></u>	<u><b>438,319</b></u>	<u><b>228,012</b></u>	<u><b>206,048</b></u>

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

	<b>2013</b>		<b>2012</b>	
	<b>Group</b>	<b>Union</b>	<b>Group</b>	<b>Union</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loan & overdrafts due within one year	19,712	19,712	72,459	72,459
Trade creditors	127,306	91,944	261,776	211,025
Social security & other taxes	28,937	28,937	34,260	34,253
Other creditors	6,526	6,526	5,511	2,549
Accruals	<u>22,653</u>	<u>25,402</u>	<u>67,426</u>	<u>49,093</u>
	<u><b>205,134</b></u>	<u><b>172,521</b></u>	<u><b>441,432</b></u>	<u><b>369,379</b></u>

**10 Creditors: Amounts due after one year**

	<b>2013</b>		<b>2012</b>	
	<b>Group</b>	<b>Union</b>	<b>Group</b>	<b>Union</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loans	<u>-</u>	<u>-</u>	<u>14,214</u>	<u>14,214</u>

The two loans totalling £300,000 were taken out for 5 years in October and December 2008. During 2010/11 the University of Surrey agreed with the Students' Union to repay the loans, with the Union repaying the University under the original terms. The loans bear interest at a rate of 1.25% plus base.



**UNIVERSITY OF SURREY STUDENTS' UNION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2013**

**11 Restricted Funds held for Student Societies & Clubs – Group and Union**

	£
Funds held at 1 August 2012	54,373
Income	290,343
Expenditure	<u>(283,629)</u>
<b>Funds held at 31 July 2013</b>	<b><u>61,087</u></b>

Restricted funds represent amounts raised by the Student Societies and Clubs of the Union for their own use.

**12 Capital Grant Fund – Group and Union**

	2013 £	2012 £
Funds held at 1 August 2012	<b>113,220</b>	130,505
Transfers to unrestricted funds	<u>(17,285)</u>	<u>(17,285)</u>
Funds held at 31 July 2013	<b><u>95,935</u></b>	<u>113,220</u>

This Fund represents capital grant funds received from the University. It is amortised to unrestricted funds over the life of the assets in line with the Unions' depreciation policy on the assets.

**13 Analysis of Net Assets between Funds**

	Unrestricted Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
<b>Group</b>				
Fixed assets	586,066	-	95,935	682,001
Net current assets	<u>296,681</u>	<u>61,087</u>	-	<u>357,768</u>
	<u>882,747</u>	<u>61,087</u>	<u>95,935</u>	<u>1,039,769</u>
<b>Union</b>				
Fixed assets	571,936	-	95,935	667,871
Net current assets	<u>297,397</u>	<u>61,087</u>	-	<u>358,484</u>
	<u>869,333</u>	<u>61,087</u>	<u>95,935</u>	<u>1,026,355</u>

# UNIVERSITY OF SURREY STUDENTS' UNION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

### 14 Leasing Commitments – Group and Union

At 31 July 2013 the Union had annual commitments under non-cancellable operating leases as detailed below:-

	2013	2012
	£	£
<b>Plant and machinery</b>		
Operating leases expiring within one year	22,296	-
Operating leases expiring within two to five years	<u>-</u>	<u>22,296</u>

### 15 Control Relationship

Ultimate control of the University of Surrey Students' Union rests with its membership, represented by the Union Trustee board.

### 16 Related Parties

The Union is in receipt of a recurrent grant from the parent body of £780,000 (2012: £736,164).

The sabbatical members of the executive committee receive remuneration for their services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £103,871 (2012: £95,505).

Origin Events Limited is considered to be a related party of the Union as it is a wholly owned subsidiary. The company made a payment under gift aid to the Union of £152,284 (2012: £244,226). The balance due from the company to the Union at the year-end was £294,520 (2012: £65,130).

### 17 Pension Costs

In 2011 the Union moved from a defined benefit to a defined contribution retirements benefit scheme. As part of the arrangement, the liability for deficits relating to past service of TUPE employees remained with the University. The Union pays contributions for TUPE employees at a rate of 16% of pensionable salary for former members of USS and 16.4% for former members of LGPS. The pension contribution rate for staff commencing employment after 1st August 2011 is 4% and remains at this rate. The total pension cost for the year was £89,151 (2012: £87,923).



The University of Surrey  
**Students' Union**

31<sup>st</sup> October 2013

Crowe Clark Whitehill LLP  
Aquis House  
49-51 Blagrave Street  
Reading  
RG1 1PL

Union House  
Stag Hill  
University of Surrey  
Guildford  
Surrey  
GU2 7XH

Dear Sirs,

T: 01483 689223  
F: 01483 534749

We provide this letter in connection with your audit of the financial statements of University of Surrey Students' Union for the year ended 31 July 2013 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the charity as at 31 July 2013 and of the results of its operations for the year then ended in accordance with UK Generally Accepted Accounting Practice ("UK GAAP").

We confirm that the following representations are made on the basis of sufficient enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation and that, to the best of our knowledge and belief, we can properly make each of these representations to you.

1. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with UK GAAP.
2. We acknowledge as trustees our responsibility for making accurate representations to you and for the financial statements of the charity.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and errors.
4. All accounting records and relevant information have been made available to you for the purpose of your audit.
5. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records or other information provided to you.
6. We have considered the adjustments in Appendix 1, proposed by you. In our judgement, these adjustments are appropriate given the information available to us. We further confirm that we have now made these adjustments to the financial statements.
7. We do not wish to adjust the financial statements for the actual errors set out in Appendix 2 as we believe that the errors are immaterial, both individually and in aggregate, to the financial statements as a whole.
8. We reaffirm that the written representations previously made with respect to the prior period remain appropriate and, in particular they remain appropriate in connection with the restatement made to correct a material misstatement in prior period financial statements that affect the comparative information.
9. No claims in connection with litigation have been or are expected to be received.
10. All grants, donations and other incoming resources, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such incoming resources.
11. We confirm that we are not aware of any breaches of our charitable trusts and that we have advised you of the existence of all endowments and funds maintained by us.
12. There have been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.

Nothing herein contained constitutes a contract unless accompanied by an official purchase order form.

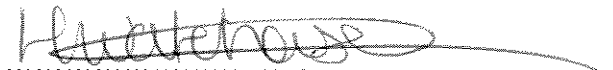
13. We confirm that we have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We have assessed that there is no significant risk that the financial statements are materially misstated as a result of fraud.
14. We are not aware of any fraud or suspected fraud affecting the charity involving management, those charged with governance or employees who have a significant role in internal control or who could have a material effect on the financial statements.
15. We are not aware of any allegations by employees, former employees, analysts, regulators or others of fraud, or suspected fraud, affecting the charity's financial statements.
16. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business.
17. We confirm that complete information has been provided to you regarding the identification of related parties and that we are not aware of any significant transactions with related parties other than matters that we consider have been appropriately and adequately.
18. We confirm we have appropriately accounted for and disclosed related party relationships and transactions in accordance with Financial Reporting Standard 8 and with the recommendations of the Statement of Recommended Practice, 'Accounting and Reporting by Charities (revised 2005)'.
19. In respect of accounting estimates and judgements, we confirm our belief that the significant assumptions used are reasonable.
20. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the financial statements.
21. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the charity is a going concern. We are unaware of any events, conditions, or related business risks beyond the period of assessment that may cast significant doubt on the charity's ability to continue as a going concern.

Yours faithfully,



**Trustee – Em Bollon, Chair of Board of Trustees & Union President**  
**Signed on behalf of the board**

On 31/10/13



**Trustee – Hannah Waterhouse, Union Chairperson**  
**Signed on behalf of the board**

On 31/10/2013

## APPENDIX 1

### Reconciliation of draft to final accounts

	Profit increase /(decrease) £	Assets increase /(decrease) £	Liabilities increase /(decrease) £	Capital grant res. increase /(decrease)
Profit per draft financial statements	<u>(132,724)</u>			
Reclassifying postings to reserves to agree back to 2012 signed accounts.	(14,694)		1,225	13,469
Post clubs and socs movements to SOFA	6,714		(6,714)	
Accrue the audit fee for SU and the ixbrl	(7,450)		7,450	
Accounting for July 13 pension payment.	(10,137)		10,137	
Gift Aid	163,637		(163,637)	
Total adjustments	<u>138,070</u>		<u>(151,539)</u>	<u>13,469</u>
Revised profit per the financial statements	<u>5,346</u>			

## APPENDIX 2

### Unadjusted errors or differences

	Profit increase /(decrease) £	Assets increase /(decrease) £	Liabilities increase /(decrease) £
Profit per financial statements presented to the Board	<u>5,346</u>		
Total potential adjustments	<u>-</u>	<u></u>	<u></u>
Potential revised profit per the financial statements	<u>5,346</u>		

# University of Surrey Students' Union and Origin Events Limited

Year ended 31 July 2013

Audit Findings Report

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### **Audit for the year ended 31 July 2013**

Following the completion of our audit fieldwork on the financial statements of University of Surrey Students' Union and Origin Events Limited for the year ended 31 July 2013 we have pleasure in submitting our Audit Findings Report setting out the most significant matters which have come to our attention during our audit and of which we believe you need to be aware when considering the financial statements. The matters included in this report have been discussed with the University of Surrey Students' Union and Origin Events Limited management during our audit of the financial statements and at our closing meeting on 25 September with Debra Rideout and Natalie Ferguson and have seen a draft of this report and we have incorporated their comments and/or proposed actions where relevant.

### **Matters from our audit**

We have set out in Section 2 of this report comments on the matters arising from our audit work which we wish to bring to your attention. The majority of these comments highlight specific matters judgements / estimates that have been made in the preparation of the draft statutory financial statements as well as certain comments on the overall audit process.

### **Systems and controls**

During our audit fieldwork, as required by International Standards on Auditing (UK & Ireland), we considered your systems of internal financial control as well as the accounting procedures and other aspects of your business processes relevant to our audit. We are able to report that no major issues came to our attention from our review of your relevant systems and controls. However, we have included further comments later in this report where we have identified potential improvements during our audit work which we believe we should bring to your attention. You should note that our evaluation of the systems of control at University of Surrey Students' Union and Origin Events Limited was carried out for the purposes of our audit only and accordingly it is not intended to be a comprehensive review of your business processes.

### **Financial statements**

The trustees of University of Surrey Students' Union and Origin Events Limited are responsible for the preparation of the financial statements on a going concern basis (unless this basis is inappropriate). The trustees are also responsible for ensuring that the financial statements give a true and fair view, that the process your management go through to arrive at the necessary estimates or judgements is appropriate, and that any disclosure on going concern is clear, balanced and proportionate.

### **Acknowledgements**

We would like to express our appreciation for the assistance provided to us by the finance team and the other staff at the Charity during our audit.

### **Use of this report**

This report has been provided to the Finance and Audit Committee to consider and ratify on behalf of the Board of Trustees, in line with your governance structure. We accept no duty, responsibility or liability to any other parties, since this report has not been prepared, and is not intended, for any other purpose. It should not be made available to any other parties without our prior written consent.

**Crowe Clark Whitehill LLP**

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## 1. Introduction and audit approach

We have pleasure in setting out in this document our report to the trustees of University of Surrey Students' Union and Origin Events Limited for the year ended 31 July 2013.

### Matters from our audit

We are required by International Standards on Auditing (UK and Ireland) ("ISAs") to communicate to you our views about any significant qualitative aspects of the accounting practices of University of Surrey Students' Union and Origin Events Limited, including accounting policies, accounting estimates and financial statement disclosures, as well as any difficulties encountered during the audit, the written representations we are requesting and any other matters which we believe are significant to your oversight of the financial reporting process.

We are also required to communicate to you if relevant matters arising during the audit in connection with the entity's related parties, matters involving non-compliance with laws and regulations that come to our attention during the course of the audit and if we have identified or suspect fraud involving management, employees who have significant roles in internal control or others where the fraud results in a material misstatement in the financial statements.

All matters arising from our audit which we wish to bring to your attention are set out in the following sections of this report.

We have also provided separately a draft of the representation letters for the Charity which we will be requesting from the trustees when the financial statements are approved.

### Audit procedures

Our audit procedures, which are designed primarily to enable us to form an opinion on your financial statements, were carried out in accordance with International Standards on Auditing (UK and Ireland) ("ISAs"). Our work continues to combine substantive procedures involving direct verification of balances and transactions, including obtaining confirmations from third parties where we considered this to be necessary, with a review of certain of your financial systems and controls. We also considered as a part of our audit the

overall neutrality, consistency and clarity of the disclosures in your financial statements.

We summarised in our Audit Planning Letter the range of risks from our understanding of University of Surrey Students' Union and Origin Events Limited, its people and environment, and the system of internal control which we have taken into account in planning our audit work so as to reduce the risk of material misstatement to an acceptable level. We also noted certain risks which we assessed as requiring special audit attention ("significant risks" or "specific risks") as well as other transactions and balances which we identified for our audit focus.

Based on the audit work we have carried out we have not identified any changes to our initial assessment of risk. We have been able to carry out the audit tests on the specific areas of risk as set out in our Audit Planning Report and, where appropriate, have commented further on these in this report.

We have been able to undertake our work as set out in our engagement letter dated 4 July 2011 and our audit planning letter dated 31 July 2013. No restrictions were placed on our audit.

### Audit materiality

As we explained in our Audit Planning Report, we do not seek to certify that the financial statements are 100% correct; rather we use the concept of "materiality" to plan our sample sizes and also to decide whether any errors or misstatements discovered during the audit (by you or us) require adjustment.

The assessment of materiality is a matter of professional judgment but overall a matter is material if its omission or misstatement would reasonably influence the economic decisions of a user of the financial statements. Whether adjustments are material to the "true and fair" view can only be judged in the particular circumstances of the items and their impact on the financial statements to which they relate. Materiality has been considered having regard to the overall financial statement totals, the relevant individual balance, the type of transaction and the disclosures.

The audit materiality for the financial statements as a whole set as part of our audit planning was take account of the level of funds held by University of

Surrey Students' Union and Origin Events Limited and was set at approximately 1% of total incoming resources. We have considered this level of materiality based on the draft accounts for year ended 31 July 2013 and are satisfied that it continues to be appropriate with 1% of incoming resources.

### Legal and regulatory requirements

In undertaking our audit work we considered compliance with the following legal and regulatory requirements, where relevant.

- ▶ Charities Act 2011
- ▶ The Charities (Accounts and Reports) Regulations 2008
- ▶ Statement of Recommended Practice, Accounting and Reporting by Charities (issued in 2005)
- ▶ Applicable accounting standards

### Trustees' responsibilities

Under the provisions of the Companies Act, the Trustees' Report is required to include a statement confirming for each director who was a director at the time of the approval of the financial statements that:

- ▶ they have each taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information; and
- ▶ so far as they are aware there is no relevant audit information of which the company's auditors are unaware.

These statements have been included as required and are also referred to in our representation letter.

### Journal entries

The processing of journal entries and other adjustments may involve both manual and automated procedures and controls. The manipulation of journal entries can be used to mask fraud.

During the audit we updated our knowledge on the processes for journals and the control over journals entries with regard to fraud and or error. We ensured

that we understood the authorisation process and sampled a selection of journals at the year-end to ensure that this process had been followed.

No issues came to our attention during the audit.

### Going Concern

As noted last year, in the present financial climate, ever greater emphasis is being placed on ensuring the validity of the going concern assumption in the preparation of period end accounts. It is therefore very important that the current period's going concern assessment is even more substantial than that for recent periods.

"Going Concern and Liquidity Risk: Guidance for Directors of UK Companies 2009" was published by the FRC in October 2009 and is effective for accounting periods ending on or after 31 December 2009. The Guidance is based on three principles covering the process which directors should follow when assessing going concern, the period covered by the assessment and the disclosures on going concern and liquidity risk. The examples provided by the FRC indicate that they see this as good practice even where going concern is not in doubt.

The Guidance was issues for all companies and in particular addresses the statement about going concern that should be made by directors in their annual report and accounts. Last year appropriate wording was included in the University of Surrey Students' Union and Origin Events Limited accounting policies note and this wording has been repeated in the 2013 financial statements.

### Corporate governance and fraud

As auditors, we are required to document an understanding of how "those charged with governance" exercise oversight of management's processes for identifying and responding to the risks of fraud in University of Surrey Students' Union and Origin Events Limited and the internal controls that management has established to mitigate these risks.

We have not been made aware of any significant matters which would affect our assessment of audit risk during our audit work although this will need to be confirmed by the trustees up to the date of approval of the financial statements.

### Independence and ethics

We are required by the Ethical Standards issued by the Auditing Practices Board to inform you of any matters that bear upon our objectivity and independence.

Crowe Clark Whitehill LLP has procedures in place to ensure that its partners and professional staff comply with both the APB's Ethical Standards and the Code of Ethics adopted by The Institute of Chartered Accountants in England and Wales.

As we previously reported in our Audit Planning Letter, we are not aware of any relationships between Crowe Clark Whitehill LLP and University of Surrey Students' Union and Origin Events Limited that would threaten the firm's audit independence or the objectivity of the audit partner and audit staff. In our professional judgement Crowe Clark Whitehill LLP is independent within the meaning of APB Ethical Standards and we have not identified any further

issues with regard to our integrity, objectivity or independence since the date of our Audit Planning Letter.

### Audit completion

We have substantially completed the audit subject to the satisfactory completion of the following matters.

- ▶ Completion of the post-Balance Sheet events review.
- ▶ Review of the final financial statements.
- ▶ Receipt of the signed letter of representation.

On satisfactory completion of these outstanding matters, we anticipate issuing an unmodified audit opinion on the truth and fairness of the financial statements of University of Surrey Students' Union and Origin Events Limited. These items would normally be completed just prior to us signing our report.

## 2. Key areas of accounting and audit focus

Our work has been carried out in accordance with the audit plan presented to you and has taken account of our assessment of the risks of misstatement of transactions and balances in the financial statements.

We initially identified from our understanding of University of Surrey Students' Union and Origin Events Limited a range of risks and planned our audit work so as to reduce the risk of material misstatement to an acceptable level. We also identified which of those risks required special audit attention ("significant risks" or "specific risks").

We have summarised below the results of our audit work on the areas of significant risk set out in our planning report as well as on any key additional risks, judgements or other matters in relation to the financial statements of University of Surrey Students' Union and Origin Events Limited identified during our audit.

### 2.1 Opening balances

It was noted that the opening balances on the draft trial balance had not been reconciled to the prior year signed financial statements.

This was due to the year end close down of 2012 not being reflected in the trial balance prepared. As all profits from the Subsidiary were gift aided to the Union, this meant the intercompany balances did not agree by £1,225 and the brought forward reserve did not agree by £1,225. This amount represented the unrestricted loss made in last years consolidated accounts. A journal has been posted to make the intercompany and brought forward reserves agree.

We recommend that opening balances are reconciled promptly after the accounts are finalised, and all year end adjustments are posted to ensure that the signed financial statements are in agreement with the accounting system balances.

The financial statement has been adjusted and we understand that this was due to last year being the first year end process on the new accounting system and going forward we expect the opening balances to be agreed prior to the audit.

### 2.2 Nice Curve Investment

Investment in Nice Curve Limited has been included in the accounts as a joint venture through the equity method of £14,181. This has been included on the SOFA which discloses the Unions share of the income, net profit and tax from Nice Curve Limited accounts and within the balance sheet as a joint venture. We understand that the year end for Nice Curve Limited from which these figures have been derived are not co-terminous (30 June 2013) but the movement of one month is not material to adjust for.

We understand that it has been decided by the Directors not to distribute any profits of this company again this year.

### 2.3 Gift Aid

Gift aid of £163,637 has been included in the accounts for Origin Events. See below in section 7 the gift aid posting which you will be required to be post in both Origin and the Union's accounting system before the year end close.

### 2.4 Old debtor's balances

Included within trade debtors are balances of ~£18k which are over 120days old. Included within these amounts are balances for 'BAM' of £4.6k which is currently in dispute and not likely to be received and £5k from 'Jigsaw' which is also not likely to be received.

As these amounts are not material to the financial statements no adjustment has been made to the accounts.

## 4. Systems and controls issues

We have set out below certain potential improvements to the charity's processes and controls which we noted during our audit work and which we believe merit being reported to you.

Our evaluation of the systems of control at University of Surrey Students' Union and Origin Events Limited was carried out for the purposes of our audit and accordingly it is not intended to be a comprehensive review of your business processes. It would not necessarily reveal all weaknesses in accounting practice or internal controls which a special investigation might highlight, nor irregularities or errors not material in relation to the financial statements.

In order to provide the Committee with a clearer picture of the significance of issues raised, we have graded the issues raised by significance before any corrective actions are taken: We have also included as an appendix a brief update on the matters we raised last year.

High	These findings are significant and require urgent action.
Medium	These findings are of a less urgent nature, but still require reasonably prompt action.
Low	These findings merit attention within an agreed timescale.

Audit finding and recommendation	Priority	Management response
<p><b>4.1 Fixed Asset Register</b></p> <p>Noted that the Fixed Asset Register was not maintained correctly. The prior years additions and depreciation should be rolled into the 'brought forward' columns to show clearly the movements in the year on the fixed asset register. As a result the prior year signed accounts figures were not agreed to Fixed Asset Register and time was taken to prepare the fixed asset note required in the financial statements as the current year movements were not clear on the register.</p> <p>We recommend that the Fixed Asset Register is updated regularly and that going forward the movements in the year are show separately to clearly for the year in question.</p>		<p>A big exercise will be undertaken in the next month to post all fixed assets onto the Microsoft NAV system rather than maintaining a fixed asset register in excel.</p>

Audit finding and recommendation	Priority	Management response
<p><b>4.2 Accruals</b></p> <p>Accruals for the audit fee and pension creditor totalling 17k and audit fees in Origin Events Limited accounts of £5k had not been included in the year end accruals.</p> <p>We recommend that the accruals are reviewed to ensure all expenditure relating to the financial year are included for completeness.</p> <p>The Union's audit fee and the pension creditor amounts have subsequently been adjusted for in the financial statements. The audit fee for Origin has not been adjusted for but is deemed immaterial.</p>		<p>This was an oversight at the year end but all other accruals have been correctly included in the accounts.</p> <p>We will ensure that these are correctly included next year.</p>

## 5. Fraud and error

In our audit planning report, we explained that the responsibility for safeguarding the assets and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees of University of Surrey Students' Union and Origin Events Limited.

In accordance with International Auditing Standards, we planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements or accounting records (including any material misstatements resulting from fraud, error or non-compliance with law or regulations).

However, no internal control structure, no matter how effective, can eliminate the possibility that errors or irregularities may occur and remain undetected. In addition, because we use selective testing in our audit, we cannot guarantee that errors or irregularities, if present, will be detected. Accordingly our audit should not be relied upon to disclose all such misstatements or frauds, errors or instances of non-compliance as may exist.

As part of our audit procedures we made enquiries of management to obtain their assessment of the risk that fraud may cause a significant account balance to contain a material misstatement. Usually fraud in the charity sector is not carried out by falsifying the financial statements. Falsifying statutory accounts usually provides little financial benefit, as compared to say a plc where showing a higher profit could lead to artificial share prices or unearned bonuses. However falsifying accounts can be used to permit a fraud or to avoid detection. As a generality charities represented by its management and its trustees do not actively try to falsify accounts as there are not the same incentives to do so. In the charity world fraud is usually carried out through misappropriation or theft.

We have reviewed and discussed the accounting and internal controls systems management has put in place to address these risks and to prevent and detect error. However, we emphasise that the trustees, Audit Committee and management should ensure that these matters are considered and reviewed on a regular basis.

We have included the following statements in the letter of representation which we require from the trustees when the financial statements are approved.

- ▶ The trustees acknowledge their responsibility for the design and implementation of internal control to prevent and detect fraud and errors.
- ▶ The trustees have assessed that there is no significant risk that the financial statements are materially misstated as a result of fraud.
- ▶ The trustees are not aware of any fraud or suspected fraud affecting the charity involving management, those charged with governance or employees who have a significant role in internal control or who could have a material effect on the financial statements. .
- ▶ The trustees are not aware of any allegations by employees, former employees, regulators or others of fraud, or suspected fraud, affecting the charity's financial statements.

We draw your attention to bullet point 3 above which presupposes that an assessment has been made. We have not been made aware of any actual or potential frauds which could affect the 2013 financial statements, or the period since the 2013 year end.

We emphasise that this section is provided to explain our approach to fraud and error, but the responsibility to make and consider your own assessment rests with yourselves.

### Management override of controls

In addition to the procedures above, we are required to design and perform audit procedures to respond to the risk of management's override of controls.

No instances of management override have come to our attention as a result of this work.



The following provides further information on the three kinds of fraud that charities such as Surrey University Students' Union should consider.

#### **Frauds of diversion**

This is where income or other assets due to University of Surrey Students' Union and Origin Events Limited are diverted before they are entered into the accounting records or control data. Essentially, it is easy to check what is there but very difficult to establish that it is all there. Therefore ensuring the completeness of income provided to a charity becomes difficult.

#### **Frauds of extraction**

This is where funds or assets in possession of University of Surrey Students' Union and Origin Events Limited are misappropriated. Such frauds can involve own staff, intermediaries or partner organisations since they require assets that are already in the possession of the entity being extracted fraudulently. This could be by false invoices, overcharging or making unauthorised grant payments.

Essentially such frauds are carried out due to weaknesses in physical controls over assets and system weaknesses in the purchases, creditors and

payments cycle. The cycle can be evaluated by considering questions such as who authorises incurring a liability and making a payment. On what evidence? Who records liabilities and payments? Who pays them and who checks them?

The close monitoring of management accounts, ledger entries and strict budgetary controls are also generally seen as an effective way of detecting and deterring frauds in this area.

#### **Backhanders and inducements**

There is also an inherent risk that individuals who are able to authorise expenditure or influence the selection of suppliers can receive inducements to select one supplier over the other. This risk can be mitigated by robust supplier selection and tendering procedures. We understand that major spend decisions are not taken by one person and therefore this risk is reduced. Internal audit considers this as part of its review process.

## 6. Managing third party relationship risk

With increased regulatory scrutiny, continuing cost pressures and active stakeholders, large charities today must have a clear understanding of the risks that are inherent in external business relationships. By recognising and proactively addressing these third-party issues, organisations can reduce exposure to risk and achieve stronger relationships with service providers, suppliers, and delivery partners.

### Trends

Many organisations are thinking more broadly about the risks they face. Inevitably, there is growing realisation that many of the most significant risks are driven by relationships with other entities. These relationships include:

- ▶ Service providers – such as processing and fulfilment houses, computer services, IT, service centres, advertising and marketing, leasing, legal and construction services providers;
- ▶ Supply-side partners – such as outsourced service providers, material suppliers and software development providers;
- ▶ Demand-side partners – such as customers, beneficiaries, distributors, resellers, franchisees, licensees; and
- ▶ Other relationships – such as alliances, consortiums, joint ventures, and investments.

Risks have always been inherent in third-party relationships, but some particularly dramatic examples of risk exposure have occurred in recent years. For example:

- ▶ Reliance on third parties. The March 2011 earthquake and tsunami in Japan demonstrated a significant vulnerability to sudden parts shortages and supply chain disruptions across a broad range of industries
- ▶ Protection of systems and data. High-profile data breaches have shown how even businesses with robust data security systems can be at risk due to weaknesses in the security of third-party organisations entrusted with sensitive information.
- ▶ Reputation linked to others' actions. Unexpected revelations about distant suppliers' labour and environmental practices, which often catch retailers and distributors by surprise, demonstrate how quickly stakeholder confidence can be shaken, even in businesses with solid reputations for competence and integrity.
- ▶ Continuity of operations. Allegations of accounting fraud in one major outsourced provider of IT services ultimately had global repercussions, triggering the near collapse of the business.
- ▶ Financial dependency. Highly volatile commodity prices have led to rapidly changing cost structures for vendors in virtually all industries.

Third-party risks are increasingly important to large charities, especially given the trends in outsourcing. For University of Surrey Students' Union and Origin Events Limited this is particularly important in the management of its investments, including its property investments, because of the extensive reliance on 3<sup>rd</sup> party managers and advisers.

### Solutions

The broad array of risk-related challenges today's businesses face makes clear that an uncoordinated or case-by-case approach to third-party risk management is no longer adequate. At a practical level, a successful third-party risk management programme typically is implemented in three steps, as follows.

1. Establish ownership and buy-in. Planning for change is critical to successful third party risk management in organisations where the ownership of such risk is dispersed among multiple stakeholders and owners. This planning requires cross-functional coordination, executive leadership and oversight, and clear goals and objectives. The mission of most organisations often includes a focus on strengthening the overall relationship with the third party.

Success factors:

- ▶ Clearly establish risk ownership.
- ▶ Obtain cross-functional input from various stakeholders.
- ▶ Develop a third-party risk management road map.

2. Evaluate risks. Understanding the risk profile of the entire organisation helps focus efforts on the areas of highest risk, which allows the assignment of adequate resources to address specific clauses in an agreement or specific types of relationships or categories of risk. Developing a comprehensive risk landscape is often a helpful first step in evaluating the various risks in a relationship. This step helps avoid taking a one-size-fits-all approach and instead drives focus on the areas of risk and reward to the organization.

Success factors:

- ▶ Identify the high risks inherent in the third-party relationships.
- ▶ Quantify identified risks.
- ▶ Establish a plan for moving forward.

3. Audit, monitor, and assess. The risk landscape spurs initiatives to audit, inspect, benchmark performance and costs, verify, and gain assurance or attestation. A successful third-party risk management program has an appropriate level of:

- ▶ Risk measurement and monitoring;
- ▶ Performance measurement and monitoring;
- ▶ Incident tracking; and
- ▶ Evaluation of the value received from the relationship.

These activities are important for determining when or whether to renegotiate the terms of the agreement. The companies that are most successful in this auditing and monitoring function are those that work to enhance the data they have about their relationships so that they can predict areas of risk more accurately and automate relationship monitoring more effectively.

Success factors:

- ▶ Customize the assessment to the relationship.
- ▶ Use automation to streamline the process.
- ▶ Analyse trends of incidents across relationships.

Board members, as part of their corporate governance responsibilities, should be asking management about third-party risks. The following suggested questions are a useful means of starting this process.

1. Do we have a full list of our relationships and agreements?
2. Have we assessed the risks to the University of Surrey Students' Union and Origin Events Limited of the relationships we have?
3. Who owns the assessment of these risks?
4. What are the key relationship risks and what are the processes we have in place to manage them?
5. How do we know that the third-parties with whom we have relationships are complying with the agreements we have in place?
6. What are our policies in relation to auditing agreements for compliance?
7. How do we know that the third-parties with whom we have relationships are complying with laws and regulations?
8. Which of our key relationships and agreements have not been reviewed by legal counsel in the last three to five years?
9. How do we re-assess the risks of a relationship prior to renewal? What types of risks do we consider at renewal?
10. Do our standard agreements address the key risks?
11. How do we know the reports we receive from key third-parties are reliable?
12. Have we tested our business continuity plans with our key third-party relationships?
13. How dependent are our third-parties on subcontractors?
14. What risks are associated with these organisations?

## 7. Reporting audit adjustments

International Standard on Auditing (UK and Ireland) 260 (ISA 260) requires that we report to you all misstatements which we identified as a result of the audit process and which were not adjusted, unless those matters are clearly trivial in size or nature.

Our audit approach is based on consideration of audit materiality as explained in section 1 of this report. We determine materiality for the purposes of the charity's statutory reporting by our judgement as to what adjustments would influence the readers' perceptions of the financial statements. We do not therefore seek to review all immaterial amounts.

For the purpose of reporting non-trivial items identified as a result of our audit work which have not been adjusted in the financial statements we set out in our Audit Plan that we would report unadjusted misstatements greater than £1,000 unless they are qualitatively material at a lower amount.

We are pleased to report that there are no remaining unadjusted items identified from our audit in excess of the above trivial limit.

	Net income increase /(decrease)	Capital grant increase /(decrease)	Liabilities increase /(decrease)
	£	£	£
Net result per draft financial statements	<b><u>(132,724)</u></b>		
Reclassifying postings to reserves to agree back to 2012 signed accounts.	(14,694)	13,469	1,225
Posting clubs and socs movements to SOFA.	6,714		(6,714)
Accrue the audit fee for SU and the IXBRL service	(7,450)		7,450
Accounting for July pension payment not accrued	(10,137)		10,137
Gift Aid	163,637		(163,637)
Total potential adjustments	<b><u>138,070</u></b>	<b><u>13,469</u></b>	<b><u>(151,539)</u></b>
Net result per financial statements presented to the trustees	<b>5,346</b>		

## Appendix 1 - Matters from last year

We have set out below the issues on which we reported after our audit last year together with an update on how the points raised have been addressed including information on the progress made at the time of the audit of the 2013 financial statements.

Recommendation fully implemented or no longer relevant		
Recommendation partially implemented		
No progress on recommendation		

Observations in 2012	Priority	Management response
<p><b>Bank Reconciliations</b></p> <p>Last year, we noted that the bank accounts had not been fully reconciled at the time of the audit, and that a written reconciliation for the year end was not prepared. The bank balance had an initial difference of £2,405 of which £1,002 related to reconciling items on the bank and a further £1,160 had been investigated and corrected for in the Financial statements. Leaving an un-reconciled difference of £242.</p> <p>This year, there was still a difference on the bank as mentioned above in section 4.</p> <p>We recommended that the cashbook should be fully reconciled to bank statements by the time of the audit, and written reconciliations should be performed on a regular basis. This recommendation still stands and so the observation remains open.</p>		<p>There was a 'bug' on the NAV system this year but this has since been rectified and all items reconciled.</p> <p>Matter considered closed.</p>

Observations in 2012	Priority	Management response
<p><b>Statutory information</b></p> <p>It was noted that a trustee had been omitted from both Companies House and Charity Commission statutory information at the time of the audit. Though we understand Charity Commission information may only be updated annually, Companies House information should be updated with any new changes to Directorship.</p> <p>Statutory information should be kept up to date and we recommend all changes are notified to Companies House through submission of the relevant forms as soon as possible.</p>		<p>Changes have been made to update the Companies House and Charity Commission filing history. No issues noted in 2013. Matter now closed.</p>
<p><b>Journals</b></p> <p>The system in place surrounding the posting of journals could be more effective. Although a physical journal file is kept - the journals in here are not sequentially numbered, nor is there any supporting documentation attached to each journal posted.</p> <p>All members of the finance department are able to post journal entries, and there doesn't appear to be any review process in place</p> <p>In addition it was found that not all journals posted on the system had been printed for the file.</p> <p>A file with supporting documentation for all material journals should be maintained with appropriate authorisation.</p>		<p>Journal system has been reviewed and matter now resolved. Journals can be traced either through paperwork or through documentation on the system. Matter now considered closed.</p>

## Appendix 2 - External developments

We have summarised below the changes in the charity sector over the recent period and other developments which we believe may be of interest and relevant to you. Please note that this information is provided as a summary only and that you should seek further advice if you believe that you have any specific related issues or intend to take or not take action based on any of the comments below.

We issue a regular technical briefing for charities by email. If you would like to receive this please email your details to [nonprofits@crowecw.co.uk](mailto:nonprofits@crowecw.co.uk). Alternatively, these briefings are available on [our website](#).

### The future of financial reporting

Following the issuing of various Exposure Drafts (FREDs 43 to 45, then FREDs 46 to 48) early last year, FRS 100 and FRS 101 were published in late November 2012 and FRS 102 has now been published in March 2013.

FRS 100 sets out the financial reporting framework that will be applicable in the future for entities preparing financial statements in accordance with legislation, regulations or accounting standards applicable in the United Kingdom and Republic of Ireland.

FRS 102 is the key Financial Reporting Standard which will effectively, for future financial reporting, replace all UK accounting standards.

The ASB (now known as the Accounting Council) is proposing that most SORPs, including the SORP "Accounting and Reporting by Charities" should be updated to bring them in line with the new Financial Reporting Standards. There will not now be a separate standard for public benefit entities.

For small charities, the proposal is to retain the Financial Reporting Standard for Smaller Entities ("FRSSE") and to consult again on how to update it following the European Commission's planned changes to the accounting requirements for smaller entities.

The effective date for the implementation of the new reporting requirements is for accounting periods starting on or after 1 January 2015, so the changes will generally be effective for most charities in preparing their financial statements in 2016 (although consideration will need to be given to the restatement of the previous year's comparative figures).

### Gift aid changes

From 22 April 2013, charities and Community Amateur Sports Clubs can sign up to make gift aid repayment claims electronically.

The new service, Charities Online, is being introduced to customer to make repayment claims faster and easier by filing online. The current R68(i) print and post repayment form will be replaced by three options for making claims. New forms will also be introduced to replace the existing ChA1 HMRC charity application form, ChV1 charities variations form and the CASC (A1) registration form.

Under the new scheme there will be three ways to claim tax repayments.

- ▶ **Claim online:** There will be a new online form which will include mandatory boxes requiring completion. The form will self-validate to ensure that information has been correctly entered, then the system will automatically submit the form to HMRC. Donor details can be attached on a separate spreadsheet.
- ▶ **Claim using external software:** Some charities may already use software to record donation details and to help produce and send returns to HMRC – or may wish to do so in the future. In such cases charities will either need to amend their own software or enquire with their software provider to ensure that the software is compatible with the Charities Online service.
- ▶ **Claim using a paper form:** A new paper form, ChR1, will be introduced for those charities which do not wish to or cannot submit electronically. As the completed forms will be scanned on receipt by



HMRC, individuals will not be able to use existing R68(i) forms or photocopies of the new paper form.

Switching to the new forms and means of submission will create additional work for charities and it is important that organisations are prepared and ready for the change.

Letters were initially issued to the largest gift aid claimants informing them of the changes and further letters have since been sent to other claimants in February and March 2013 to let charities know when the new online systems will start to operate and how soon charities need to start using one of the three new claim methods. Further details are available on the HMRC website: <http://www.hmrc.gov.uk/charities/online/index.htm> .

#### **Big Board Talk – 15 questions charity trustees need to ask**

The Charity Commission have in December 2012 updated their Big Board Talk checklist to reflect the results of the recent review project on financial risk management undertaken jointly between the Charity Commission and the ICAEW.

The checklist is designed to be suitable for all charities to use when looking at what they do and how they do it. The 15 main questions will not all be relevant to every charity - it will depend on your charity's size and how it operates. The checklist reflects a good practice approach your charity should use when regularly reviewing the way it operates, and this approach becomes especially important in a changing or uncertain economic climate.

The checklist is a template which can be used to help structure a discussion as an agenda item at your trustee meeting, away day discussion or planning meeting. It will also help charities to develop a plan and timetable for action. The Charity Commission strongly encourages trustee boards of all charities to use this checklist, and it can be downloaded from the Charity Commission website:

[http://www.charitycommission.gov.uk/About\\_us/About\\_the\\_Commission/ccnews29check.aspx](http://www.charitycommission.gov.uk/About_us/About_the_Commission/ccnews29check.aspx)

Also available on the Charity Commission website is the Commission's response to the findings from the financial risk management project:

[http://www.charitycommission.gov.uk/Library/about\\_us/review\\_project\\_icaew.pdf](http://www.charitycommission.gov.uk/Library/about_us/review_project_icaew.pdf)

#### **Guidance for new trustees**

The Charity Commission has published a new online Trustees' Handbook for newly appointed trustees. The handbook aims to help charities to manage a smooth handover between departing and newly appointed trustees and includes:

- ▶ an explanation for new trustees of their duties and responsibilities and how to make use of the Commission's online services and guidelines;
- ▶ a checklist of documents a new trustee can expect to receive from their charity or can locate on the Commission's website, such as the charity's governing document, latest accounts and Charity Commission guidance;
- ▶ an explanation of the basic principles of online reporting and accounting.

Sam Younger, chief executive of the Charity Commission said: "These new guides will help trustees get to grips with their role and help charities develop their inductions for new members. These packs are not exhaustive...but they do serve as starting points for inexperienced trustees."

The handbook can be downloaded from the Charity Commission website: [http://www.charity-commission.gov.uk/Library/about\\_us/trustee\\_handbook.pdf](http://www.charity-commission.gov.uk/Library/about_us/trustee_handbook.pdf)

#### **Real Time Information (RTI)**

In April 2013 HM Revenue & Customs (HMRC) has introduced a new way of reporting PAYE: Real Time Information, or RTI.

RTI means that employers and pension providers will tell HMRC about PAYE payments at the time they are made as part of their payroll process - payroll software should collect the necessary information and send it to HMRC online.

All employers will be legally required to be ready to start submissions under RTI from April 2013 although HMRC will ask individual employers to join between April and October 2013.

Clearly this is a fairly significant change and HMRC have issued some extensive guidance on operating PAYE in real time which is available on their website:

<http://www.hmrc.gov.uk/payerti/index.htm> .

Our Employment Advisory Group has already been working with a number of our clients on the necessary changes. If you would like any assistance with implementing the necessary changes and reporting, please let us know. Further details on RTI and how we may help can be found in our briefing document available on our website:

[http://www.crowehorwath.net/uk/uploadedFiles/UK/services/tax/Employment\\_tax/0175\\_RTIBriefing%20-%20EAG.pdf](http://www.crowehorwath.net/uk/uploadedFiles/UK/services/tax/Employment_tax/0175_RTIBriefing%20-%20EAG.pdf)



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**Membership services**

**Annual Budget 2014/15**      **Annual Budget 2013/14**

**SALES (INCOME)**

Subvention
Support from Trading Services
<b>TOTAL INCOME</b>

855,000	780,000
0	53,687
<b>855,000</b>	<b>833,687</b>

**OPERATIONAL COSTS**

Photocopier Exp/Printing
Bank Charges
Insurance
Travel
IT
Telephone
Audit Fees
Expenses Sabb/Staff
Legal Fees
HR & Payroll
Freshers week
Rent
Grants
Elections
Student Training/ILM
Research & Representation
Committee Training
Trustees Expenses
Committee Fund
Minibus
Student Trips GIAG
Colours Ball
Student Awards
International Events
Society start up
Varsity
NUS Affiliations
USSU Societies
USSU Sports ( None Bucs)
Crew training /safety
Media & Communication
Moving In Day
Conferences
staff training
St John
Academic Reps
Depreciation
Volunteering /Rag
Cash Mach
sabb clothing
<b>TOTAL</b>

14,000	15,000
3,000	2,000
28,000	18,500
2,000	3,000
35,000	35,000
3,800	2,500
2,000	3,500
1,500	1,000
1,500	1,500
12,000	15,000
45,000	36,000
59,500	59,500
2,000	3,000
5,000	4,000
2,500	2,500
2,000	1,900
2,500	5,000
500	1,000
1,500	1,500
43,000	42,900
1,000	2,000
3,500	3,500
4,000	4,000
4,000	4,000
500	750
2,000	2,000
39,000	40,000
30,000	12,000
	30,000
1,500	500
19,500	19,500
	0
3,000	3,000
	0
1,000	1,000
2,000	2,000
29,500	20,000
6,000	8,000
2,000	2,000
1,000	0
<b>415,800</b>	<b>408,550</b>

**STAFF COSTS**

Sabb Salaries
Membership Salaries
Sabb Clothing
<b>TOTAL</b>

105,117	99,960
	0
476,738	455,328
	1,000
<b>581,855</b>	<b>556,288</b>

**Surplus / (Deficit)**

<b>-142,655</b>	<b>-131,151</b>
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## University Of Surrey Students' Union Traded Services Phased Budget 2013/14 SUMMARY TOTAL

		Income	Cost of Sale		Staff Costs	Operational Costs	Surplus / Deficit
Chancellors Bar	Budget	£ 310,500	£ 104,018	67%	£ 137,132	£ 71,630	-£ 2,280
Chancellors Food	Budget	£ 363,000	£ 124,250	66%	£ 117,718	£ 51,055	£ 69,977
Living Room Food	Budget	£ 181,500	£ 54,450	70%	£ 78,014	£ 31,405	£ 17,631
Rubix Bar	Budget	£ 606,500	£ 176,700	71%	£ 98,518	£ 178,020	£ 153,262
Entertainments	Budget	£ 416,600	£ 173,500	58%	£ 44,364	£ 82,674	£ 116,063
Graduation Ball	Budget	£ 46,000	£ 36,000	22%	£ -	£ -	£ 10,000
Tech Services	Budget	£ 5,000	£ -	100%	£ 2,000	£ 31,500	-£ 28,500
Tech	Budget	£ 40,000			£ 15,042	£ 12,000	£ 12,958
Marketing	Budget	£ 77,000	£ -	100%	£ 23,232	£ 10,000	£ 43,768
Rentals	Budget	£ 43,640	£ -	100%	£ -	£ -	£ 43,640
Unionshop	Budget	£ 262,500	£ 178,895	32%	£ 54,606	£ 17,089	£ 11,910
I.T.	Budget	£ -	£ -		£ 17,544	£ 15,000	-£ 32,544
HR	Budget	£ -	£ -		£ 30,480	£ 18,850	-£ 49,330
Central Costs (Admin)	Budget	£ 3,000			£ 72,756	£ 117,996	-£ 187,752
<b>Overall</b>	<b>Budget</b>	<b>£ 2,355,240</b>	<b>£ 847,813</b>	<b>64%</b>	<b>£ 691,406</b>	<b>£ 637,219</b>	<b>£ 178,803</b>

Contribution to Membership      -£ 142,655

Consolidated Surplus            £ 36,148