

University of the Arts
London Students'
Union

Annual Report and
Accounts

For the year ended 31 July 2018



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Trustee Report: Structure, Governance and Management



University of the Arts London Students' Union (Arts SU) is established under the Education Act 1994 and is a charitable company limited by guarantee. Its internal regulations and Rules are approved by the University of the Arts London ('UAL').

Arts SU is governed by a Trustees Board of up to nine members. This is comprised of four Student Officer Trustees and three student Trustees who are elected by members of Arts SU annually. There is also two non-student Trustees (also known as an External Trustee) on the Board who are appointed for their particular professional skills and knowledge. These External Trustees are appointed by the Trustee Board and may serve an initial term of three years, renewable for one further term of three years.

Full details of current Trustees and those who served in 2017-18 and who joined or left the Board in the period from 31st July 2018 up to the date of this report, together with the origination's principal advisors can be found in Legal and Administrative Information on page 38.

All Trustees undertake an induction programme and are given briefings on the organisation's operations and goals. The induction programme covers the role of Trustee, provides an understanding of the legal responsibilities of being a Trustee, and through meeting key Board and Management Team members provides an appreciation of Arts SU's vision, mission and values and the relationship between Trustees and Management Team. Newly elected or appointed Trustees are invited to attend one or more Board meetings before taking up their positions.

The Trustees are responsible for the overall performance and strategic direction of Arts SU on behalf of its members, over 20,000 students of the University of the Arts London. In this respect the Board undertakes self-assessment and further development initiatives as required, ensuring that they work to high standards.

Arts SU operates on democratic principles, working for and with our members, the students of UAL. The voice of students is represented by the Union Executive, run and elected by members of UAL. The Union also holds monthly Student Council Meetings through which students are able to propose and vote on motions. The Union also supports a range of assemblies to ensure that the diversity of the student body is heard.

Day-to-day operational and staff management is delegated to the Chief Executive who is responsible to the Trustees for strategy development, implementation and operational performance.

Representation of students is delegated to the General Secretary who, along with fellow Student Officers, focuses on policy, lobbying and advocacy ensuring that the voice of Arts SU students is heard.

The Trustee Board meets at least five times per year to receive reports from sub-committees, Officers, Senior Management and the Chief Executive, to review the Union's strategic performance and administration generally and to agree policy issues arising. The Union also employs a number of non-student core staff to provide continuity, consistency and knowledge in the management of its many activities. The staff team is accountable to the Chief Executive for the performance of their duties

Employees

We employed an average of 50 (2017: 40) salaried staff team members and 23 (2017: 27) student staff team members during the year.

Senior Leaders Salaries (Key Management Personnel)

The remuneration of senior management is consistent with the process for the rest of Arts SU, with the policy objective of ensuring that they are provided with

appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of the remuneration policy will be reviewed periodically including reference to comparisons with other unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere. We aim to recruit, subject to experience, at the

lower to medium point within a band, providing scope to be rewarded for excellence. Delivery of the Union's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.



On Behalf of the Trustee Board

Olivia Kellett

Chair of Arts SU Trustee Board

Date: 10/12/2018

Statement of Trustees' Responsibilities

The Trustees (who are also directors of the charitable company for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that Year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;



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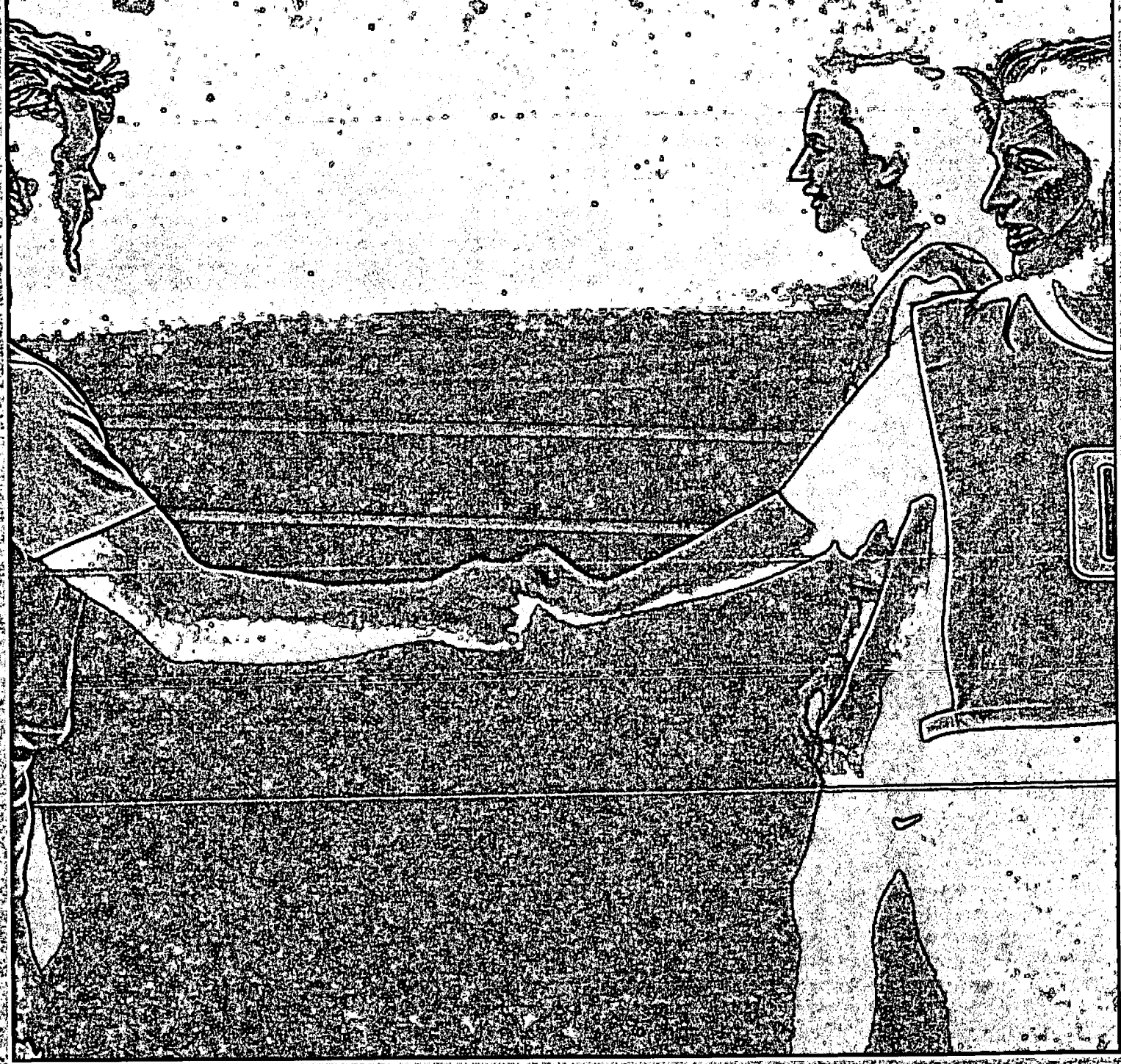
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and regulations made thereunder. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Insofar as each of the Trustees of the charitable company at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charitable company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Trustee Report: Operational and Financial Review



Year in Review

Arts SU Strategic Plan 2017-2021

The academic year 2017/2018 was Year One of the Students' Union's new Strategic Plan for 2017-2021. The strategic plan is aimed at enabling the charity to meet our charitable objectives and ensuring that all of our activity is membership-led, structured and high-impact. Our strategy has four key aims, each with defined impact measures which we aim to have achieved by 2021.

Outlined below is the work that we have been doing to reach these aims and our progress so far:

Aim	We will offer opportunities which are out of the box and of the classroom
Impact Measure	<p>Showcasing students at UAL and focusing on non-traditional art forms and subjects, we will have a comprehensive and nationally recognised program of events and exhibitions. Our connections with creative industries will support our commitment to offering students creative opportunities which are out of the box and out of the classroom.</p> <p>Our connections with other organisations are integral to helping our members' networks grow and increase their opportunities. We run two sector-leading professional development programmes, one aimed at giving students access to industry events and exhibitions and another aimed at providing a platform for our members to sell their artwork in a professional environment.</p> <p>In 2017/18 we worked with a number of external organisations including the Heritage Lottery Fund. Over 300 members applied, with 12 students being selected to showcase their skills through the Royal Academic Student Curators programme. We held 6 events with the Royal Academy Lates programme, 16 of our student groups lead activities with the British Museum Lates programme and we held 28 student-led exhibitions on campus.</p>
Progress	<p>Our members tell us that these experiences are invaluable when looking forward to their careers in the industry; our members say that thanks to this programme they now have experience of exhibiting their work, curating, fundraising and designing that they would not have been able to gain elsewhere.</p> <p>For many of our members, ours are the first opportunities they will have to exhibit or sell their work in a professional environment. As part of our Xhibit professional development day (which was attended by 45 students from across UAL) we held 5 sessions on a range of subjects from Pricing and Selling your work to DIY organising, Exhibition Management and Curation and Social Media. Our members learn from the opportunities themselves informally, but we also make sure they receive formal training sessions, including the basics of being a market trader, how to create your own stall display and how to manage and record our sales through Paypal, all skills necessary for a future in the industry.</p>

We supported our members to learn skills from how to pack artwork for transportation, to thinking about specialist display materials for different environments, to how to ensure their artwork is photogenic for sales. We understand that providing the opportunity is only one piece of the puzzle, ensuring our members are prepared for that opportunity is central to all that we do.

Xhibit, our annual Exhibition is now in its 21st year. Open to all students, it showcases work selected by industry professionals including the Curator and Director of Tate Modern; in 2017/18 we exhibited the work of over 30 members. Not only do these opportunities provide our members with hands-on experience, it also provides them with media exposure. In 2017/18 Xhibit was featured in international websites 'Vanity Fair' and 'Refinery 29'.

Over our 'Industry Advice Week' we held 5 skills sessions aimed at developing our members' skills. In 2017/18 we held sessions covering:

- Industry Advice with Empty Shops - Finding a Space to Showcase Your Work
- The Metro Imaging Mentorship programme
- Industry Advice on Internships, Residencies, Funding and Finding work after Graduation
- Panel Discussion with Shades of Noir: Creatives of Colour in the Industry
- Your Rights as an Artist with Artists Union England
- Your Employment Rights with Specialist Employment Solicitor
- Sessions with professional street artist, Stik and local arts mentoring charity, Arts Emergency

Alongside our Creative Opportunities Programme we also provide opportunities to showcase UAL student artwork at all levels of ability and development through the Student Initiative Fund, ensuring a comprehensive programme and extending student learning beyond the classroom. In 2017/18 we reviewed the processes associated with the Fund, ensuring a uniform process to approve SIF applications to ensure events are delivered to the highest standard across all of the Colleges. We developed systems to track applicant diversity to creative opportunities and SIF to ensure that we are offering opportunities to all.

Impact Measure	Our flagship creative development programs will provides skills development for creative entrepreneurs and will be an effective vehicle for selling students work
Progress	<p>Our flagship Made In Arts London programme also had a very successful year. We had 12 members exhibiting 50 pieces of artwork at the Affordable Art Fair in Hampstead, alongside professional artists. Our members sold 25 pieces by 5 different artists to the value of £11,125; but our members value more than anything the experience this opportunity provides. Our members tell us that the opportunity to showcase work alongside other engaging professional artwork gives them exposure and inspiration they would not be able to gain without our support:</p> <p>Our interaction with these members doesn't stop at selling the artwork, we invite successful MIAL artists back to support the next generation through panel debates and presentations about the benefits of involvement. These</p>

sessions enable our members to continue to develop their skills on a continual basis, sharing as they continue.

At our Made in Arts London Annual Exhibition we showcased the work of over 30 students, and 11 members took part in the Made In Arts London Summer market running 10 market stalls. This experience of selling artwork in a central London environment that our members would not have been able to access outside of our programmes; we supported the sale of over £3,000 worth of artwork, and involved all successful artists in professional development events where they learned how to network and receive practical advice from traders themselves and industry leaders.

Our biggest success story of the year was our Christmas Market which saw 41 members showcasing over a thousand pieces at four Christmas Market opportunities across London, selling over £3,500 worth of work on behalf of our members.

We have started tailoring our Made in Arts London online platforms, increasing our posts by 20%, and making our programme more accessible to a wider reach of our members.

Impact Measure	Our student societies, sport clubs and volunteering communities will empower students to develop their own opportunities and allow the continued development of transferable skills.
Progress	<p>We trained all of our Committee members with Communications Skills, Finance Skills, Consent Training.</p> <p>Our Communications Team conducting skills sharing with our committee members enabling club and socs to make their own communications plans to make their clubs and socs more accessible.</p> <p>In 2017/18 we began developing our volunteer recognition programme to accredit and validate the skills & experience gained by students engaged with all of our activities and opportunities. We have researched other similar accreditation programmes and are now ready to launch our programme in 2018/19.</p>
Aim	We will be a Union which listens and acts, ensuring that we are a positive agent for change in our colleges, University and community
Impact Measure	We will be evidence led, using research and our unparalleled knowledge of the whole student body to drive positive change for students.
Progress	<p>In 2017/18 we experienced a deliberate and renewed focus on our data collection and use. We understand that effective campaigns are evidence-led and that our students deserve to be represented effectively. Thanks to the work our teams do, our elected officers are well-informed and are able to negotiate effectively on behalf of our members.</p> <p>In 2017/18 we focussed heavily on the cost of study for our members, something which we know from years of representation is a key priority for our member. Our Policy Team conducted a bespoke research project, trialling new ways of gathering information from our members about their finances. The survey conducted received 891 responses, enabling us to be truly confident that our recommendations were based on the needs of our members. As a result, the University has set up a working-group specifically looking at the recommendations of that report into 2018/19.</p>

Thanks to our membership engagement teams, our officers were able to secure some other key wins for students both as individuals and as a group. Some particular highlights for the year include:

- compensation awarded to a group of students following a complaint regarding teaching quality
- the launch of our International Orientation programme
- around a £50,000 investments in our sports provision including £40,000 for recreational and wellbeing-based activity
- A reduction in graduation costs to benchmarked levels.
- Significant funding received from the University to support our Black History Month inclusion work
- Sexual Health sessions across every College

In 2017/18 our Advice Service monitored casework and developed systems to identify trends which specifically related to students who fall within this category, paving the way for more targeted and impactful lobbying activity in 2018/19, specifically for disabled students and issues of unconscious bias. These new systems will enable us to identify discriminatory policies and procedures more easily moving forward.

We have modernised our Communications Team by evaluating and improving our data sets and systems to ensure we are using data effectively and in accordance with new regulations such as GDPR. We have started using SEO and collecting insights and analytics from all of our platforms, to ensure all activity is evidence led across all teams. Using this information, our Communications Team has conducted termly training to stay up to date with latest in communications and shared this learning with our members and staff team.

Impact Measure

Our support for student and political activism will equip students with the skills and information they need to be the next generation of community leaders.

Progress

Everything we do is led by our members, and in particular through our elected officer team. We have four Sabbatical Officer Trustees, six College Officers, 4 Liberation Officers and four Sections Officers who, alongside another 22 representatives make up our Student Council, who set policy for the organisation.

In 2017/18 we held two cross-campus elections, with a turnout of 255 voters in term 1 (up from 79 in 16/17) and 1251 voters term 2. This voter turnout is increasing over time and in 2017/18 we moved to an entirely online-based voting system which not only enabled us to be more democratic, it also enabled us to significantly reduce our environmental waste over this period.

We support our officers to be active citizens in their communities and in relation to their studentship at the union. In 2017/18 we held termly Student Council meetings, passing policy ranging from rights for Students as Sex Workers to the introduction of a Part Time Trans Officer to represent our trans student members.

The Officer team also secured a 20% reduction in printing costs, which is a significant expenditure for our members. The Officers' campaign to fix the fees for international students clearly resonated with our members. Our

petition obtained 1392 signatures, proving the campaign to be relevant and accessible to the student body.

Impact Measure Students are at the heart of, and adding value to academic and non-academic decision making at UAL.

We have a strong relationship with our parent institution, University of the Arts London. Our officers and students are engaged members of decision-making bodies and have access to strategic decision-making within the institution.

In 2017/18 we focussed on using those spaces as effectively as possible, not just for our full time officers but for our other volunteers too. We recognise that our representatives are giving up precious time and resources to engage in this decision making and as a result obtained funding from the institution to reward our representatives for their time. As a result of these new introductions, we saw attendance at key committees increase from the 2016/17 numbers.

Progress

We placed students at the centre of the university's Quality Reviews and Revalidation Project, involving nearly 300 students in the consultation and ensuring their voice is heard. In addition to the formal decision-making bodies, Arts SU is also at the centre of other governance too.

We play a key part in the university's academic enhancement programme through the Making It Happen steering group. The Officer team shaped what projects were brought to this group. One priority was College opening hours and, through the work of Making it Happen, UAL improved its digital communication of opening times and committed to researching the merits of an online UAL-wide resource booker. Our involvement in this group also prompted the development of a degree show funding policy, aiming to ensure consistency between the financial support provided by different Colleges.

We are actively involved in non-academic decision making including supporting the setting of rents for our members in halls. In 2017/18 halls rent was reduced for a greater percentage of beds than in the previous year (39% in 2018/19 compared to 7% in 2017/18).

Impact Measure The entire UAL community will be clear on the impact and value of Arts SU.

In 2017/18 we invested time and resources into developing our communications offer across all members.

Progress

In order to tackle this challenge we have been working closely with our counterparts at UAL to develop shared communications channels and a structured approach to communications. We increased engagement with our online communities in 2017/18 with the highest increase in newsletter open rates being at Wimbledon College of Art, a College which traditionally has low engagement with the union overall. In 2017/18 we jointly won an award for 'Best Internal Communications Campaign' from the Institute of Internal Communications for our 2017 Big Welcome campaign.

We are also keen to make sure that our members feel the impact of our work; in 2017/18 we introduced a feedback method to let students know more proactively that impact of the work of their representatives.

Aim:	We will be a supportive environment which provides networked communities and enables students to succeed during their time at UAL.
Impact Measure	Our societies, sports clubs and volunteering communities will be centres of excellence in inclusivity and diversity and will be led by students, ensuring no student feel isolated when they are at UAL.
Progress	<p>We continue to grow our club and society memberships and numbers. In 2017/18 we had 20 active clubs ranging from surf and aikido to more traditional sports such as rugby. Our membership numbers grew by 75 on the previous year, to a total of 1000 student memberships sold; our most successful club was Dance with 165 members. This year we had 150 club members take part in our annual Varsity competition against Goldsmiths SU, which we won 8-4.</p> <p>In 2017/18 we also launched our first ever elite athletes programme, supporting one member who has swam competitively and now represents UAL in swimming competitions across the country.</p> <p>We recognise that not all of our members have time to engage in commitment sport, but that partaking in recreational activity is important for the development of community and wellbeing. Thanks to a generous grant of £40,000 from UAL we were able to continue our Arts Active programme in 2017/18, and expand this into halls of residence. We have 250 students participate in an Arts Active programme during this time including specialist sessions ranging from yoga to archery. This year we also saw the beginnings of our 'social prescribing' programme which sees students referred to the Arts Active programme through UAL's support services including Counselling.</p> <p>We had 32 active societies in 2017/18 ranging from cultural societies such as the African Caribbean Society, to more arts-focussed societies such as Life Drawing. A hugely successful year for societies, we saw an increase of 21% in society memberships compared to the previous year with 1,568 memberships purchased. Our societies are an opportunity for students to explore themselves and their position in the world; they have held some incredible activities over the year including supporting Black History Month, supporting important causes like Help Refugees and acting as political citizens by supporting Free Education demonstrations as per our union policy. Our Curation Society was nominated as 'Society of the Year' at the National Society Awards and the President has gained an ex-officio space on the UAL Curation governance board.</p> <p>We have streamlined our training and support for Club and Society Committees, and made a Committee Handbook so that our volunteers know what it is expected of them and how to develop their own student groups. The Sports Executive lead a campaign against Lad Culture, passing policy at Student Council to actively tackle any instances on campus.</p> <p>We identified that 'consent' was an issue which affected our predominantly female membership and that some of our activity wasn't as accessible as it could be. We worked closely with UAL to tackle sexual violence and harassment by sitting on their steering group, as well as taking the lead on consent education. We provided consent training to members of sports clubs</p>

who went on tour, with 82 students signing up. These sessions were co-facilitated by trained students and Rape Crisis.

Democracy is also a key driver for ensuring that our groups are inclusive and diverse. In 2017/18 we reviewed our democratic functions in relation to our student groups and as a result all of our Clubs elections took place online, a much safer platform than previously; the majority of societies followed suit.

Impact Measure Our Advice Service will be a centre of excellence, working closely with UAL and the colleges, delivering proactive student support and information on issues of academia, mental health and housing

Our Advice Team continues to support a huge number of students across the School through short-term and longer term cases. The Advice Service dealt with 1089 new cases in 2017/18. This included around 1000 cases relating directly to issues around academic advice.

We know these are issues which affect our members as students and we use the data gathered through the Advice Service to effectively lobby for change in these areas. In 2017/18 we used data gathered through our Advice Service to lobby for change in the University's extensions policy and the late submission policy, making education more accessible for our members.

Progress We also advised over 50 students on issues relating to Housing. We have already worked closely with the University to develop support systems for students inside and outside of halls of residences. We ran 11 information sessions in halls to coincide with students leaving their halls of residences to prepare them for moving into the private sector in collaboration with UAL Accommodation and the University of London Housing Services. We are dedicated to ensuring that our members have access to up to date and proactive Housing advice.

In 2017/18 we focussed on increasing the accessibility of our offer across all of our member Colleges. We developed a College Engagement Strategy to increase access from our more isolated Collèges, holding drop-ins at every College. We learned that our members prefer accessing information online and have taken this learning into 2018/19 with a refreshed and sector-leading online service.

Impact Measure Our partnerships with external organisations, will allow students to access a network of support and information during their time at UAL.

Progress Our Advice Service has worked with a wide range of external and internal organisations to ensure effective signposting and to ensure that our members have access to the highest level of expertise and support. This year we have worked with Rape Crisis to deliver Consent training and workshops; we are dedicated to ensuring our members have access to expert advice, and ensure this by signposting students to other organisations for support if appropriate. We have worked with Shelter, ACAS, University of London Housing Service and the UAL Accommodation to ensure that our Advisers have access to the most up to date housing case law and practice and we are able to advise on Private Housing and Assured Shorthold Tenancy Tips. We also give proactive advice and guidance to our members through our legal signposting information.

We worked with The Royal Academy of Arts Lates and the Bishopsgate Institute to co-host a number of events for LGBT+ Pride, including panel discussions and arts and craft sessions. Through these collaborations we increased our reach online and boosted engagement, enabling a sense of community amongst these groups of students.

Aim	We will work with UAL to ensure education is accessible for and reflective of students at UAL
Impact Measure	Arts SU's student academic representation structures will be the recognised voice of students' academic needs and co-producers in their education.
Progress	<p>Arts SU runs the academic representation system across University of the Arts London, ensuring that our members' voices are listened to through regular Student & Dean forums. In 2017/18 we made improvements to Student & Dean Forums in order to improve attendance, especially with regards to structure and timing. This was ultimately successful, with 215 instances of attendance at Student & Dean Forums in 2017/18, a massive increase on 2016/17, with a 43% increase in Term 1 alone.</p> <p>We believe strongly in ensuring that students are able to identify the impact of their engagement with our representative systems. In 2017/18 we trialled tailored options for closing the feedback loop and execute their preferred processes in the weeks following meetings. As a result of stakeholder engagement with senior academic staff across UAL, 92% of Deans followed through with a new Student & Dean Forum process in 2017-18, meeting the KPI of 90% for this area.</p> <p>We also understand that our representatives achieve more when they feel a part of a community working together to make change. In 2017/18 we focussed our resources and communications strategy through online groups and newsletters, which resulted in 359 Course Representatives joining a Facebook group for their college and 7 Course Rep newsletters being sent out throughout the year. We also held forums at each of our 4 constituent colleges where students could ask questions of their Head of College and hear about the latest developments where they study, with over 40 representatives attending such an event in 2017/18.</p>
Impact Measure	By working in partnership with the colleges and UAL, we will have reviewed what students learn, where they learn and how they learn so that UAL has a diversified curriculum which is reflective of the diversity of students at UAL and their backgrounds
Progress	<p>In 2017/18 we expanded on our previous research into the diversification of the curriculum and the attainment gap. Our research found that there was a gap in attainment of around 20% between white students and their BME counterparts, as well as a gap of over 45% between home/EU students and International Students.</p> <p>This year we focussed on institutional engagement with the issue, and alongside colleagues in UAL we held a series of staff and student events called 'Working Through the Gaps'. We continued our bookmark initiative in the UAL Libraries inviting students to recommend diverse sources for the library collection which were then generously purchased by the University. We co-produced a zine entitled 'Decolonising the Arts Curriculum:</p>

Perspectives on Higher Education' which was available in print and online, alongside a 'Liberate the Curriculum Staff-Student Collaboration' project at London College of Communication which, in its pilot year, is reviewing/and developing reading lists on four undergraduate courses. Finally, in July 2018 we co-hosted an attainment gap conference which brought together students and academics from across UAL to explore the issue of the attainment gap and a decolonised curriculum.

Impact Measure

Academic and support staff of UAL will be consistently working with the Arts SU to co-develop solutions to challenges and submitting policy proposals to Colleges and UAL committees

Progress

In 2017/18 the University launched its Academic Enhancement Strategy. Arts SU was at the centre of the development of this; using our collaborative and evidence-led approach we were key players in the education agenda ensuring that seeing students continue to be seen as partners and expert learners.

Looking ahead to 2018/19 we are excited for the future of our renewed partnership between UAL and Arts SU. This year we have been able to truly show the value and impact of co-collaboration and approaching challenges and opportunities together and our relationship with our membership and parent institution has never been stronger as a result.

Financial Review

Income	Our total income for the year decreased to £3,379,153 (£3,477,561 in 2017). This was primarily due to a decrease in restricted grant and society income.
Costs	Total expenditure from unrestricted funds for the year was £3,367,687 (£3,459,753 in 2017) which is a decrease with our previous year's result.
Outcome	The outcome for the year is an operating surplus on general funds of £39,856 (2017: £12,864) which the Trustees deem a satisfactory result.
Restricted Funds	These funds comprise monies held for Student Groups (ratified sports clubs and societies, which are branches of Arts SU) and grants received from UAL and other external organisations for specific student-facing projects. During the year income of £159,065 (2017: £253,344) and expenditure of £187,455 (2017: £248,400) resulted in net outgoing resources of £(38,390) (2017: £4,944 incoming). Arts SU acts as a custodian for the funds raised by the clubs and societies themselves.
Future Funding	Arts has sufficient funds to meet its future obligations. The block grant from UAL for 2018/19 has been confirmed at £1,353,010.
Fixed Assets	Arts SU fixed assets stayed broadly in line with the prior year.
Reserves	At the end of the year total reserves were £180,741 (2017: £169,275) of which unrestricted funds were £140,742 (2017: £100,886) and restricted funds were £39,999 (£68,389).
Reserves Policy	Arts SU reserves policy is that general (unrestricted) reserves should be a minimum of £120,000. At this level we believe that we would be able to continue the student-facing activities of the organisation in the event of a significant

decline in non-University funding, whilst allowing time to re-establish or re-focus income generating activities.

As at 31 July 2018 our total unrestricted reserves equated to £140,742.

Risk management

The Trustees are responsible for Art's SU risk management and the effectiveness of internal controls. On behalf of the Trustees, the Senior Leadership Team performed a review of major risks and the mitigating measures. The key risks and their mitigations are outlined below:

- the possible reduction in funding by the University caused by
 - Their own financial health
 - Their perception of the value of the role of the Union
- The financial health of the University is itself dependent on HEFCE funding, which in turn is susceptible to factors beyond the control of the Union, including
 - Popularity of the Academic offering
 - Popularity as a result of Academic standards
 - Popularity as a result of the attractiveness of the campus and its facilities
 - Popularity driven by affordability and fee levels
 - Other Demographics
- local competition from rival bars and entertainment spaces in the vicinity,
- reputational damage in the unlikely event of a high profile activity by a student
- reputational damage in the unlikely event of a high profile activity by a trustee

Relationship with the University of the Arts London

The Union receives a block grant from the University, and occupies spaces in University owned buildings. The occupation and use of these spaces is set out in the Memorandum of Understanding between Arts SU and the University. In addition to the provision of space, the University also pays for utilities, caretaking and cleaning staff. This support is intrinsic to the relationship between the University and Arts SU. Although Arts SU continues to generate supplementary funding from various mutual trading

activities, it will always be dependent on the University's support.

The Trustees consider it reasonable to anticipate that this or equivalent support from the University will continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body in one form or another. The Trustees therefore consider the Union to be financially viable for the foreseeable future.

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Public Benefit

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.

Small Companies Exemption

In preparing this report the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.



On Behalf of the Trustee Board

Olivia Kellett

Chair of Arts SU Trustee Board

Date: 10/12/2018

Independent Auditor's Report to the Members of the Arts Students' Union

Independent Auditor's Report to the Members of the University of the Arts London Students' Union

Opinion

We have audited the financial statements of the University of the Arts London Students' Union for the year ended 31 July 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance

with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have

performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small

companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

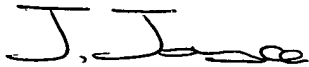
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic

decisions of users taken on the basis of these financial statements.

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

This description forms part of our auditor's report.



Janette Joyce

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

Reading

Date 17.12.18

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Financial Statements

For the year ended 31 July 2018



University of the Arts London Students' Union
Statement of Financial Activities (incorporating income and expenditure account)
for the year ended 31st July 2018

	Notes	General	Restricted	2018	2017
		Funds	Funds	£	£
Gross Income					
Donations:					
Block Grant		839,000	-	839,000	802,416
Other University Grants		363,658	-	363,658	386,061
Other Grants		7,000	-	7,000	46,045
Space Grant		1,500,000	-	1,500,000	1,500,000
Other Trading Activities:					
Commercial Activities		421,643	-	421,643	418,209
Media Sales		63,700	-	63,700	61,266
Charitable activities for students:					
Clubs and Societies		-	159,065	159,065	205,797
Other Income		25,087	-	25,087	57,767
Total income		3,220,088	159,065	3,379,153	3,477,561
Expenditure On					
Charitable Activities for					
Student Engagement		1,179,524	-	1,179,524	1,302,817
Student Support		307,899	-	307,899	275,095
Student Activities		632,837	187,455	820,292	794,921
Entertainments and Events		90,299	-	90,299	103,729
Marketing and Communications		110,225	-	110,225	125,754
Projects		84,649	-	84,649	92,844
Commercial Activities		774,799	-	774,799	764,593
Total expenditure 3-7		3,180,232	187,455	3,367,687	3,459,753
Net income/expenditure		39,856	(38,390)	11,466	17,808
Fund balances brought forward		100,886	68,389	169,275	151,467
Fund balances carried forward		140,742	39,999	180,741	169,275

The notes on pages 28 to 37 form part of these accounts

	Notes	2018		2017	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	8		11,825		17,912
Current Assets					
Stock			9,457		9,982
Debtors & prepayments	9		239,558		121,330
Cash at bank & in hand			314,122		205,848
			<u>563,137</u>		<u>337,160</u>
Current Liabilities					
Creditors: Amounts due within one year	10		(394,221)		(185,797)
			<u>168,916</u>		<u>151,363</u>
Net Current Assets					
			<u>180,741</u>		<u>169,275</u>
Reserves					
General Funds			140,742		100,886
Restricted Funds			39,999		68,389
			<u>180,741</u>		<u>169,275</u>
Total Funds	12,13		<u>180,741</u>		<u>169,275</u>

Approved and authorised for issue on behalf of the University of the Arts London Students' Union on: 10.12.18



Olivia Kellett

Chair of Arts SU Trustee Board

The notes on pages 28 to 37 form part of these accounts

University of the Arts London Students' Union
Cash Flow Statement
for the year ended 31st July 2018

		2018	2017
		£	£
Net cash used in operating activities	18	109,265	85,658
Cash flows from investing activities:		<hr/>	<hr/>
Purchase of fixed assets	-8	(991)	(11,402)
Net cash used in investing activities		(991)	(11,402)
Change in cash and cash equivalents in the year		108,274	74,256
Cash and cash equivalent brought forward		205,848	131,592
Cash and cash equivalents carried forward		314,122	205,848
Reconciliation to Balance Sheet:		<hr/>	<hr/>
Cash at Bank and In Hand		314,122	205,848

The notes on pages 28 to 37 form part of these accounts

Notes to the Financial Statements

1 Accounting Policies

(a) Company information

The University of Arts London Students' union is an incorporated charity: a private limited company limited by guarantee and registered in the UK (Charity number 1143161. Company Number: 7719030) Its registered office is at SU Arts, 272 High Holborn, London WC1V 7EY. The principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. It is a public benefit entity as defined by FRS102.

(b) Basis of preparation

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), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon - the Charities SORP.

(c) Going Concern

After making enquiries, the Trustees have a reasonable expectation that the Union has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities in the Annual Report.

(d) Incoming resources

All income and capital resources are recognised in the accounts when the entitlement to the income or endowment arises, there is probable economic benefit to the Union and the amount can be reliably quantified.

Grants received are credited to income according to the period to which they relate and treated as unrestricted unless restrictions are specified by the provider relating to spending of that income, in which case they are treated as restricted. 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 University of the Arts London Students' Union by reference to the alternatives available on the commercial market.

Income from commercial activities includes amounts received in exchange for supplying goods and services through the Union's bar, catering and retail outlets, with amounts recognised based on the date of sale.

Media sale income includes sponsorship relating to Fresher Fair stalls, which is accounted for when the contractual entitlement to the income arises, and NUS Extra card income which is accounted for based on sales arising in the period.

Club and societies' income includes membership, sponsorship and grant income which is treated as restricted.

(e) Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Assets are not capitalised below £500 cost per item/set. 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:-

Fixtures and Fittings	20-25% per annum on cost
Computer and Office Equipment	25% per annum on cost

(f) **Resources expended**

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

(g) **Termination benefits**

Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment.

(h) **Pension costs**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

(i) **Stock**

Stock is valued at the lower of the cost (gift value for any donated items) and its net realisable value.

(j) **Debtors**

Short term debtors are measured at transaction price, less any impairment.

(k) **Financial Instruments**

The charity holds only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at fair value.

(l) **Creditors**

Short term creditors are measured at transaction price.

(m) **Fund accounting**

University of the Arts London Students' Union administers and accounts for a number of charitable funds, as follows:-

- **Unrestricted Funds** representing unspent income which may be used for any activity/purpose at the Trustees' own discretion;
- **Restricted funds** raised and administered by the University for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the University.

2 Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

Preparation of the financial statements requires management to make judgements and estimates. The directors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

3 Charitable and other Activity costs

	Cost of Sales	Staff	Other	Total	<i>Total</i>
				2018	<i>2017</i>
	£	£	£	£	£
Student Engagement	-	526,103	653,421	1,179,524	<i>1,302,817</i>
Student Support	-	124,601	183,298	307,899	<i>275,095</i>
Student Activities	-	234,229	398,608	632,837	<i>546,521</i>
Entertainments and Events	-	10,518	79,781	90,299	<i>103,729</i>
Marketing and Communications	-	11,834	98,391	110,225	<i>125,754</i>
Projects	-	45,068	39,581	84,649	<i>92,844</i>
Commercial Activities	187,547	218,021	369,231	774,799	<i>764,593</i>
Restricted Funds:					
Clubs and Societies	-	-	183,726	183,726	<i>200,543</i>
RAG	-	-	3,729	3,729	<i>2,010</i>
Sport England	-	-	-	-	<i>45,847</i>
Total costs	187,547	1,170,374	2,009,766	3,367,687	<i>3,459,753</i>

Included above are governance costs in relation to the annual audit fee of £12,000 (2017: £11,675).

4 Central Overhead Costs included in Note 3

		Staff	Rent & Rates	Other	Total
	Usage	£	£	£	£
Resources expended					
Student Engagement	37%	72,974	555,000	51,026	679,000
Student Support	11%	21,695	165,000	15,170	201,865
Student Activities	20%	39,445	300,000	27,582	367,027
Entertainments & Events	4%	7,889	60,000	5,516	73,405
Marketing & Communications	6%	11,834	90,000	8,275	110,109
Projects	1%	1,972	15,000	1,379	18,351
Commercial Activities	21%	41,418	315,000	28,961	385,379
Totals	100%	197,227	1,500,000	137,909	1,835,136

Other Costs comprised:-

	2018	2017
	£	£
Affiliations and Subscriptions	30,254	-
Insurances	13,197	10,547
Audit Fees	13,000	11,675
Training Costs	12,153	7,776
Bank Charges	10,522	10,224
Accounting Costs	10,464	16,306
Office Equipment	7,014	15,128
Recruitment Expenses	4,280	6,394
Sundry Expenses	37,025	<u>33,029</u>
Total	<u>137,909</u>	<u>111,079</u>

5 Net income/expenditure for the year
Net income for the year is stated after
charging/(crediting)

	2018	2017
	£	£
Depreciation	7,078	8,992
Auditors Remuneration	12,000	11,675

6 Staff Costs

	2018	<i>2017</i>
	£	<i>£</i>
Wages and salaries	1,053,932	<i>1,088,564</i>
Social security	90,173	<i>93,417</i>
Pension costs	24,547	<i>20,014</i>
Other staff related costs	1,722	<i>2,632</i>
	1,170,374	<i>1,204,627</i>

No employees earned over £60,000 per annum (2017: nil). The aggregate employee benefits of key management personnel were £195,525 (2017: £189,657). The accounts include no termination payments (2017: £17,957).

The Union employed an average of 50 (2017: 50) permanent staff members during the year, which equated to an average full time equivalent of 36 (2017: 35) permanent staff. 23 (2017: 27) student and temporary staff were employed.

7 Trustees' Remuneration and Expenses

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them.

The total salary, social security and pension costs for the sabbatical officers amounted to £102,949 (2017: £102,637). Full time sabbatical officers in post were paid a salary of £23,756 (2017: £23,520) for 11 months of the year whilst the new Sabbatical officers were paid £2,156 (2017: £1,960) for one month of the year.

4 (2017:6) trustees were reimbursed a total of £1,672 (2017: £2,220) in connection with their duties during the period. The expenses reimbursed during the year related to attendance at conferences and meetings, training and events.

Travel loans under normal terms for staff were advanced to one of the paid trustees during the year. This was repaid in year.

8 Tangible Fixed Assets

	Furniture & IT Equipment	TOTAL
	£	£
COST		
At 1 August 2017	71,155	71,155
Additions	991	991
At 31st July 2018	72,146	72,146
DEPRECIATION		
At 1 August 2017	53,243	53,243
Charge for the year	7,078	7,078
At 31st July 2018	60,321	60,321
NET BOOK VALUE		
At 31st July 2018	11,825	11,825
<i>At 31 July 2017</i>	<i>17,912</i>	<i>17,912</i>

9 Debtors	2018	2017
	£	£
Trade debtors	223,299	96,116
Other debtors	10,168	15,312
Prepayments and Accrued Income	6,091	9,902
	239,558	121,330

10 Creditors: Amounts due within one year	2018	2017
	£	£
Trade creditors	19,080	17,576
Social security & other taxes	43,140	31,370
Accruals & Deferred income	174,158	27,123
Other creditors	157,843	109,728
	394,221	185,797

11	Deferred Income	2018	2017
		£	£
	Balance as at 1 st August 2017	7,930	29,290
	Amount released to income earned from charitable activities	(7,930)	(29,290)
	Amount deferred in year	149,594	7,930
	Balances as at 31st July 2018	149,594	7,930

Deferred income includes receipts relating to the subsequent period, including marketing and other income relating to the Fresher's period.

12 Funds

	01-Aug 2017 £	Incoming Resources £	Outgoing Resources £	31-Jul 2018 £
Unrestricted Funds	100,886	3,220,088	3,180,232	140,742
Restricted Funds				
Clubs and Societies	63,611	158,825	183,726	38,710
RAG	4,778	240	3,729	1,289
	68,389	159,065	187,455	39,999
Total Funds	169,275	3,379,153	3,367,687	180,741

Restricted Funds relate to Club and Society funds, monies raised by Raise and Give (RAG) activities and student activities financed by a grant from Sport England.

Prior Year (31 July 2017) figures were:

	01-Aug 2016 £	Incoming Resources £	Outgoing Resources £	31-Jul 2017 £
Unrestricted Funds	88,022	3,224,217	3,211,353	100,886
Restricted Funds				
Clubs and Societies	58,357	205,797	200,543	63,611
Sport England	362	45,485	45,847	-
RAG	4,726	2,062	2,010	4,778
	63,445	253,344	248,400	68,389
Total Funds	151,467	3,477,561	3,459,753	169,275

13 Analysis of Net Assets between Funds

	General Funds £	Restricted Funds £	Total £
Fixed Assets	11,825	-	11,825
Net current assets	128,917	39,999	168,916
	140,742	39,999	180,741

Prior Year (31 July 2017) figures were:

	General Funds £	Restricted Funds £	Total £
Fixed Assets	17,912	-	17,912
Net current assets	82,974	68,389	151,363
	100,886	68,389	169,275

14 Control Relationship

Ultimate control of the Union rests with its membership, represented by the Board of Trustees.

15 Related Party Transactions

The University provides the Union with an annual grant as shown in the Statement of Financial Activities. The University of the Arts London provides the Union with accommodation and a range of support services for which no actual charge is made, however the value of this support has been recognised in the accounts as a benefit in kind.

The Union occupies its building on a rent free basis under an informal licence. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union for this space is considered to be £1,500,000 (2017: £1,500,000).

The net amounts due from the University of the Arts London as at the year-end was £179,436 (2017: £56,899).

Amounts paid to Trustees are disclosed in Note 7 of these accounts.

16 Pension Costs

The Union operates a defined contribution pension scheme for the benefit of certain employees. Contributions are at variable rates up to 3% for the employer and a minimum contribution rate of 3% for the employee. The Union's cost of contribution in the year amounted to £24,547 (2017: £20,014) and all costs were allocated to unrestricted funds.

17 Financial Instruments

	2018	2017
	£	£
Financial assets measured at amortised cost	547,589	317,276
Financial liabilities measured at amortised cost	201,487	(162,357)

The Charity's income, expense, gains and losses in respect of financial instruments are summarised below:

	2018	2017
	£	£
Income and expenses:		
Total interest expense for financial liabilities held at amortised cost	10,552	10,224

Financial assets held at amortised cost comprise trade debtors, other debtors and cash at bank.

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

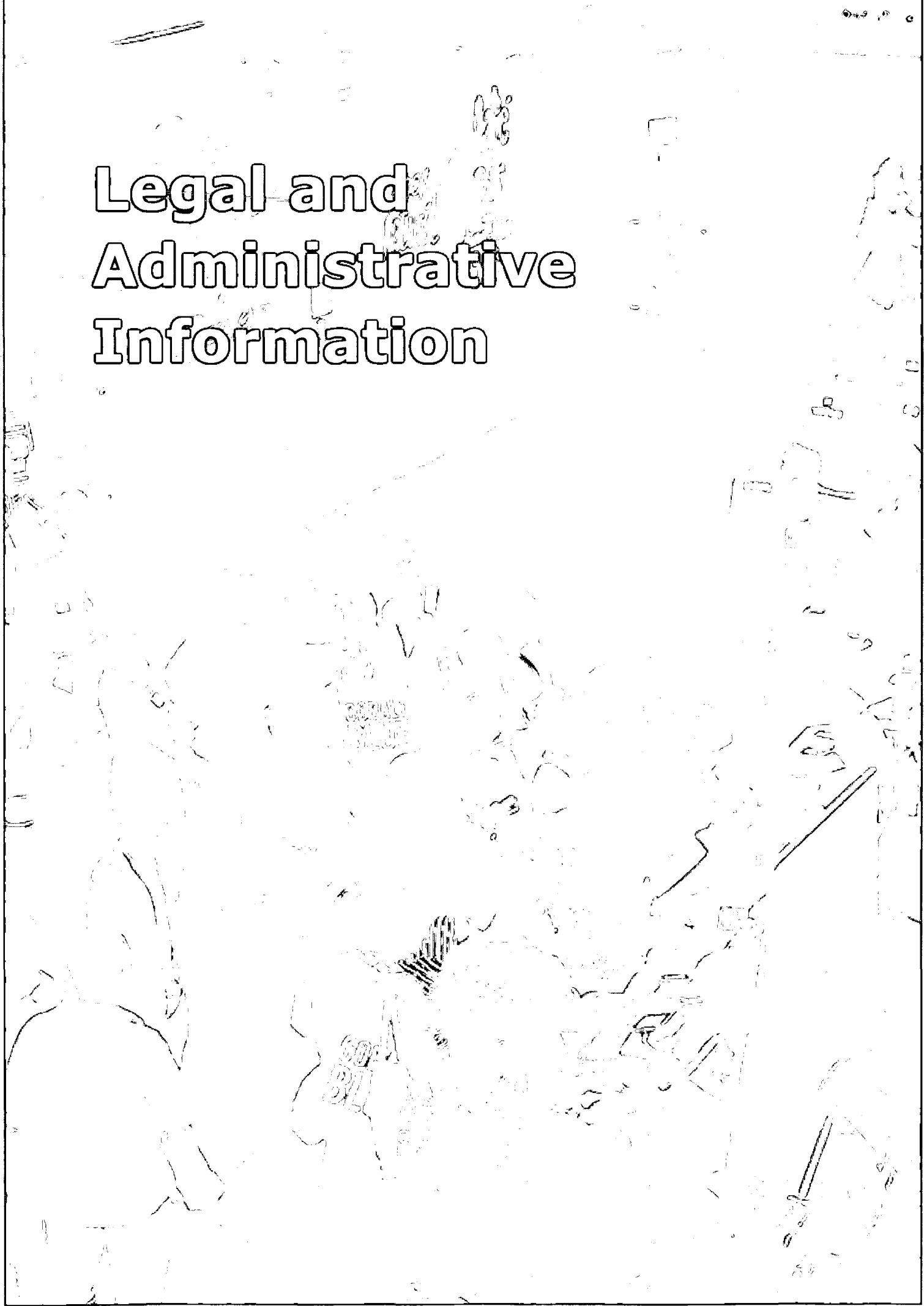
18 Reconciliation of net movement in funds to net cash flow from operating activities

	2018	2017
	£	£
Net movement in funds	11,466	17,808
Add back depreciation charge	7,078	8,992
Decrease/ (increase) in debtors	(118,228)	8,756
Decrease in stock	525	1,128
Increase in creditors	208,424	48,974
	109,265	85,658

19 Comparative Statement of Financial Activities

	General Funds	Restricted Funds	Total
	£	£	£
Gross Income			
Donations:			
Block Grant	802,416	-	802,416
Other University Grants	386,061	-	386,061
Other Grants	560	45,485	46,045
Space Grant	1,500,000	-	1,500,000
Other Trading Activities:			
Commercial Activities	418,209	-	418,209
Media Sales	61,266	-	61,266
Charitable activities for students:			
Clubs and Societies	-	205,797	205,797
Other Income	55,705	2,062	57,767
Total income	3,224,217	253,344	3,477,561
Expenditure On			
Charitable Activities for			
Student Engagement	1,302,817	-	1,302,817
Student Support	275,095	-	275,095
Student Activities	546,521	248,400	794,921
Entertainments and Events	103,729	-	103,729
Marketing and Communications	125,754	-	125,754
Projects	92,844	-	92,844
Commercial Activities	764,593	-	764,593
Total expenditure	3,211,353	248,400	3,459,753
Net (outgoing)/incoming resources	12,864	4,944	17,808
Fund balances brought forward	88,022	63,445	151,467
Fund balances carried forward	100,886	68,389	169,275

Legal and Administrative Information



Financial Statements

The financial statements comply with the Charity Commission's Statement of Recommended Practice FRS 102 (Charity SORP FRS 102), the Companies Act (2006), and the Education Act (1994).

Charity Status

Arts Students Union (Arts SU) is an incorporated charity (limited by guarantee). The charity registration number is 1143161. The company registration number is 7719030.

It was originally established under the Education Act 1994 when students' unions connected with exempt higher/further education institutions were removed by section 11(9), Charities Act 2006, from the list of exempt charities in Schedule 2 to the Charities Act 1993.

Charity Objects

Arts SU's charitable Objects under the Act, to advance the University's educational purposes by providing representation and support for students at the University of the Arts London, are supplemented by the further Object of helping members to develop their own charitable activities as active participants in civil society.

Registered Office

Arts SU,
272 High Holborn,
London,
WC1V 7EY

Board of Trustees

The Board's role is to set Arts SU's strategic direction, monitor the delivery of its charitable objectives, uphold its values and governance; guide, advise and support the Student Officers and the Chief Executive. The Trustees who served during the year are listed below, together with incoming trustees whose term of office commenced on or before 1st August 2018.

Chair of Board of Trustees: **Olivia Kellett**

	Term started	Term ended
Hansika Jethnani	04/07/2016	30/06/2018
Leah Kahn	01/07/2017	30/06/2018
Sahaya James	01/07/2017	30/06/2018
Katayoun Jalilipour	01/07/2017	Ongoing
Martin Bailey	27/10/2014	ongoing
Sarah Jaafar	03/07/2017	01/07/2018
Christine Smith	03/07/2017	30/01/2018
Lachlan Marshall	03/07/2017	30/06/2018
Olivia Kellett	01/07/2018	Ongoing
Anita Israel	01/07/2018	Ongoing
Annie-Marie Akussah	01/07/2018	Ongoing
Jonathan Jewell	01/07/2018	18/09/2018
Andy Minnis	12/04/2018	Ongoing

Senior Leadership Team

The role of the Senior Leadership Team is to realise and implement Arts SU's vision, mission and strategy; monitor the delivery of its operational objectives; uphold its values whilst developing the organisation, and guide, advise and support the full and part time staff. The Senior Leadership Team is led by the Chief Executive

Yemi Gbajobi

Chief Executive

Jaine Fitzpatrick

Chief Operating Officer

Emilie Tapping

Director of Membership

Student Officers

The role of the Student Officers is to represent students at UAL and to influence change within Arts SU, at UAL and externally via the National Union of Students. The Student Officers, who are also Trustees, are elected by the students of UAL. The Student Officer team who served were as follows:

	During 2018/19	During 2017/18
Activities Officer	Annie-Marie Akussah	Leah Kahn
Campaigns Officer	Olivia Kellet	Sahaya James
Welfare Officer	Katayoun Jalilipour	Katayoun Jalilipour
Education Officer	Anita Israel	Hansika Jethnani

These four posts are full-time posts, remunerated as authorised by the Education Act and cannot exceed two, one year terms for each holder.

Principal Place of Business

Arts SU
272 High Holborn
London
WC1V 7EY

Professional Advisors

Auditors
Crowe U.K. LLP
Registered Auditors
Aquis House
49-51 Blagrove Street
Reading
Berks
RG1 1PL

Bankers

HSBC
1 – 3 Bishopsgate
London EC2N 3AQ

Solicitors

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