

Annual Report
2011/2012

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Liverpool
Guild of Students

Company number: 07324992
Charity number: 1137398

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Our Mission, Vision and Values

Introduction

Liverpool Guild of Students (LGoS) exists as both a charity in its own right, and as an integral part of the University of Liverpool. We represent the interests of over 20,000 students, working to improve their lives.

Our Mission

Our charitable objects are the advancement of education for Students at the University of Liverpool for the public benefit by:

- i. Providing opportunities for the expression of Student opinion and actively representing, supporting and advising Students.
- ii. Acting as the recognised representative channel of communication between Students and the University of Liverpool and other external bodies.
- iii. Promoting the interests and welfare of Students at the University of Liverpool.
- iv. Facilitating social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students, and providing services and support for its Students.
- v. Working with other students' unions and affiliated bodies.

These are then articulated through three different priorities:

LISTEN

Our ultimate aim is to ensure that we deliver a positive impact on the lives of our members. We do this by talking to students and understanding their individual experiences, generating ideas and mandating us to work on their behalf.

LOBBY

We then take these ideas and represent the interests of our members to the University and the City Council, working with a range of individuals from across many different organisations.

LEAD

We elect a President, Deputy and two Vice-Presidents each year to lead the work that we do. We also elect a Student Council, have representatives in all academic departments and Halls' committees, and have forums open to all students.

Our Vision

Our vision is to become the most active, successful and innovative lobbying organisation in the North West of the United Kingdom.

Our Values

Everything that we do is driven by a commitment to five key values:

- i. Responsible - we will employ sustainable methods for achieving our mission and vision by providing services that are financially sound, improve our environmental impact and raise awareness and involvement in sustainability projects.
- ii. Partnership Driven – we will strengthen and develop key collaborative partnerships that will enhance the ability of LGoS to fulfil our mission, and offer greater value to our members.
- iii. Inclusive – we will strive to provide a wide range of services, opportunities and products that meet the needs of our diverse membership, and proactively encourage participation.
- iv. Innovative – we will use information and data from our members to lead our decision making and development, whilst benchmarking appropriately to ensure that we remain fit for purpose.
- v. Involving - we will continue to develop a culture where members can comment on what is good and what is not, and influence how we can progress.

Public Benefit Statement

The trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and are satisfied that the charity meets these requirements.

Statement from the Chair of Trustees

I am really pleased to introduce the Liverpool Guild of Students Annual Report. The Guild has achieved some amazing things this year and this report will tell you all about them and more.

We have secured funding for a £10.8 million redevelopment of the Guild building, which is very exciting and the work will start on this in 2013, which means we will have a temporary new home in Abercromby Square. Whilst this project will result in an excellent new building that is fit for purpose and will provide students with more facilities and opportunities in the long term, the short term reduction in space will require the Guild to work hard to ensure that the student experience is still at the level demanded by the students at the University of Liverpool. This is a challenge that the organisation relishes and I know that plans are being put in place to make sure that the student activities are dynamic, comprehensive and inclusive.

LGoS has also negotiated a £150,000 block grant increase from the University that will help us to develop areas of our staffing team that will have a huge benefit for our members. These include three new Faculty Student Voice Coordinators and two new Societies Coordinators.

We have also developed as an organisation in a number of other ways. The recruitment of three new external trustees will help the organisation think and act in a strategic manner and enable LGoS to tackle the challenges and opportunities in the year ahead. The creation of student forums that engage students in the Guild's policy process had over 300 students take part. The policy cycle has been a success; this is a process which involves a comprehensive student consultation to make sure the policy developed by LGoS is reflective of the membership. The policy areas of focus were bus fares, communications, teaching policy, student charter, plagiarism, International students and peer mentoring. We also passed an excellent Zero Tolerance policy.

Other areas of growth and success include our best ever election turnout with 5,471 individual votes cast, 17 candidates standing for a Sabbatical position up from 10 the previous year, and 11 International students campaigned for office.

I hope you enjoy reading all about the organisation's successes in the 2011/12 academic year.

Sam Butler
President 2012/13
Chair of Trustees

Statement from the Chief Executive Officer

LGoS is a membership organisation, and my job as the Chief Executive is to ensure that everything we do as an organisation is in the furtherance of creating a better experience for our members.

Everything the SROs, Trustees, staff and volunteers do is focused on delivering a positive impact for every member. I wish to take this opportunity to thank everybody who has been involved with the Guild over the last year, with special thanks reserved to the hard working and hugely dedicated student society members who truly make the experience of working in a students' union as rewarding as it is.

The relationship with the University is critical to how well we can achieve change for students, and with that in mind I would like to extend a warm thank you to the University staff who we work closely with. This relationship has resulted in three major advancements for LGoS this year; the £150,000 per annum increase in our block grant, the securing of funding for the redevelopment of the Guild building and the attendance of Vice-Chancellor, Professor Sir Howard Newby at this year's Guild Awards – all three a physical manifestation of that strong relationship.

The work of LGoS is to represent, lobby, campaign, advise, inform and support students. This demanding workload has to be managed, and it is my job to ensure that LGoS is financially sustainable so that the Guild can continue to provide its membership with opportunities in the long term. LGoS is in a strong position financially, as we have managed to run surpluses for several years and we are working hard to cover our pension liability.

Listening to our members is at the heart of what we do and I am pleased with the strides made in this area. Graduate employability and academic experience are the two areas our members have told us to focus on and that is just what we have done and intend to continue to do.

The role and usefulness of higher education has been questioned in the face of £9k fees, and the Guild along with the sector more generally, have a duty to reflect the concerns of our membership through this new paradigm. The fees debate rekindled the fire of student activism and has focused students' minds on the graduate employability, and over the course of the year we have devised strategies that ensure that we as a Guild are ready to support students in these ventures.

As you will see from the rest of this Annual Report, this year has been characterised by student action, Guild development and student engagement. A great deal has been achieved this year. Whether it is improving our financial position, securing funding for the redevelopment of the building, successes in representation characterised by our election turnout, winning the removal of additional charges for students, developing our volunteering projects, strengthening our relationships with the local community, or the increased number of student societies and events – we certainly have a lot to be proud of.

We are confident for the future and are optimistic for the year ahead.

Tricia O'Neill
Chief Executive Officer

General Information

Trustee Board 2011/12

Maev McDaid (Chair)
Joshua Wright
Ruth Brewer
Bob Sutton
Charlotte Nicholls
Alexander Parmar-Yee
Sam Van Geffen
Padraig McNamara
Dr Gary Walker
Berkley Greenwood (resigned 14/11/2011)
Professor Neil Hall (resigned 27/04/2012)

Chief Executive Officer & Company Secretary

Patricia O'Neill

Main Address & Registered Office

Liverpool Guild of Students
160 Mount Pleasant
Liverpool
L3 5TR

Auditor

PKF (UK) LLP
5 Temple Square
Temple Street
Liverpool
L2 5RH

Bankers

Santander Corporate Banking
(Until the 12th January 2012)
Bootle
Merseyside
G1R 0AA

Co-operative Bank plc

(From the 12th January 2012)
P.O. Box 101
1 Balloon Street
Manchester
M60 4EP

Deposit Accounts

Saffron Building Society
57 High Street
Ware
Hertfordshire
SG12 9AD

Charities Aid Foundation

90 Day Notice Account
Scottish Widows Bank plc
PO Box 12757
67 Morrison Street
Edinburgh
EH3 8YJ

Insurance Brokers

Endsleigh Business Insurance Service
Hadley House
Shurdington Road
Cheltenham Spa
Gloucestershire
GL51 4UE

Solicitors

Governance, charity and corporate law
Bates, Wells and Braithwaite London LLP
2-6 Cannon Street
London
EC4M 6YH

Employment and commercial law

Weightmans LLP

India Buildings
Water Street
Liverpool
L2 0GA

Finance and Business Advisors

Counterculture Partnership LLP

Institute of Contemporary Arts
The Mall
London
SW1Y 5AH

Company Number

07324992

Charity Number

1137398

Who We Work With

With a remit as wide as ours, it is important that we build strong working relationships with our key stakeholders. These are best categorised as the following:

The University of Liverpool

Our relationship with the University of Liverpool can be described in two distinct, although certainly related, ways.

Firstly in terms of student satisfaction, the most important factor identified by our members is their experience as a student at the institution. This covers areas from teaching quality, to service provision in campus accommodation, to graduate employability. As a campaigning and lobbying organisation, it is therefore important that we retain an independent but constructive working relationship with the University. We have Guild of Students representation on almost all University committees¹, including University Council where the Guild President is a voting member on all non reserved business. We also work closely with senior University staff, and meet regularly with the Vice Chancellor, Pro Vice Chancellors, Chief Operating Officer and Departmental Heads.

The other side of our relationship with the University of Liverpool concerns the regulatory role they play under the provision of the Education Act 1994. This legislation identifies the University as the body charged with ensuring the Guild of Students provides good value for money, and operates in an effective manner. With our incorporation to become a company limited by guarantee and a registered charity, aspects of this have been taken on by the Charity Commission, although the University still retains oversight over our constitution and budget.

The City of Liverpool

As well as being students at the University of Liverpool, our members are also residents of the City, which means they enjoy the same rights and responsibilities as those local to Merseyside. We work closely with the City Council on a number of initiatives, in particular our volunteering projects, to embed students in the local community. This is typified by our Leave Liverpool Tidy scheme, part funded by the Council, which ensures students reuse and recycle as many unwanted items as possible.

We also work with a number of other groups across Liverpool, particularly our key charities, whom we raise money for throughout the year, and facilitate students to get involved in their activities. This has led to a productive and mutually beneficial relationship between the Guild and the City, and one we are keen to maintain and develop further.

National Union of Students (NUS)

The Guild of Students is affiliated to the National Union of Students (NUS), a confederation of Students' Unions across the UK. Our Officers and students are actively engaged in the democratic functions of the organisation and regularly attend both the National Conference and the various Zone Conferences (on specific areas such as Higher Education and Society & Citizenship). Our staff also regularly make use of the training and support they offer, and attend a number of symposia and workshops over the course of a year. We also work closely with NUS Services Ltd (NUSSL), who supply us with a range of products to sell in our commercial outlets.

Other Students' Unions

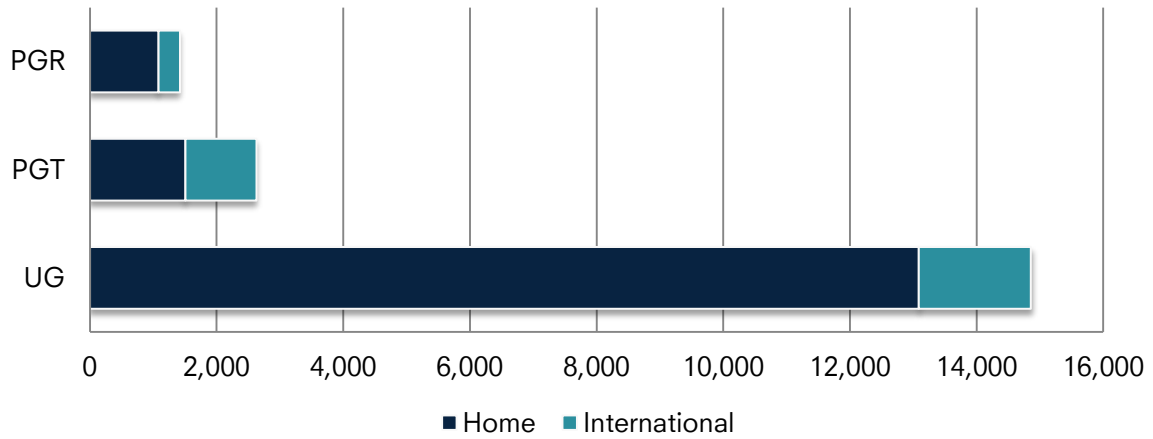
The Guild of Students works closely with a number of other Students' Unions in the North West of the UK. We have an integrated finance function with Liverpool John Moores Students' Union (LiverpoolSU), and provide shared services for Manchester Metropolitan Students' Union (MMU) and Strathclyde Students' Union. We also collaborate on a number of projects throughout the year, in particular our induction programmes where we deliver Trustee training for new Officers with MMU and the University of Manchester Students' Union (Manchester SU).

¹ Notable exceptions are the Fees & Scholarship and Planning & Resources Committees

Who We Work For

Liverpool Guild of Students exists to improve the lives of students at the University of Liverpool. Our membership is diverse, with over 100 different nationalities represented in the population.

Membership by Level of Study and Nationality



Financial Review

Financial Review

The Guild achieved an annual surplus on unrestricted funds of £260,654 before transfers (2011: £161,602). Net assets at 31 July 2012 stood at £1,124,883 (2011: £1,049,103). The cash balance at the financial year end was £897,283 (2011: £692,057). In summary the Guild is in a stable financial position however the Trustees are cognoscente of future pension liabilities arising from two final salary schemes – now closed to accrual for Guild staff – and the financial strategy of the Guild reflects this risk while adequately resourcing on-going charitable activities.

The principal income sources for the Guild are the block grant provided by the University of Liverpool and funds generated through commercial activity.

The Investment Policy of the Guild is to hold the majority of its reserves in cash, spreading deposits between financial institutions in order to mitigate counterparty risk. Cash deposits are either instant access or fixed term with the balance being determined by cashflow requirements. The Guild has adopted an Ethical Investment Policy by which financial institutions are assessed against criteria before the Guild will make a deposit with them. Within the framework of managing risk, liquidity and ethical standards, the highest interest rates are selected to maximise investment return.

Reserves Policy

It is the Trustees' policy to have free unrestricted reserves (unrestricted funds less the net book value of unrestricted fixed assets) of over £125,000. At 31 July 2012 this figure was £129,581 (2011: £106,011).

The following designated reserves have been created by the Trustees as at 31 July 2012:

- i. NUSSL Investment Fund - £5,460, being the value of shares held in NUSSL by the Guild;
- ii. Fixed assets fund - £378,016, being the net book value of fixed assets purchased with unrestricted funds; and
- iii. Pension Liability Fund - £375,000, being a reserve to contribute towards meeting the pension funds deficits referred to in note 15 to the financial statements which will be payable at a future date.
- iv. Transition Fund - £120,000, being a reserve to be utilised in the event of any significant organisational change or restructuring that may occur in the future.

There is a defined benefit pensions scheme liability that is not measurable for FRS17 purposes, however the Trustees acknowledge the need to develop further reserves to the operational minimum identified above over the medium to long term in order to meet this future liability.

Risk Management

The Trustees undertake an ongoing assessment of the significant risks to which the Guild is exposed. Such risks may be of a financial or non-financial nature. The risk assessment process identifies existing strategies in place to minimise those risks, together with further action that needs to be taken. As part of a risk management strategy the Trustees will:

- i. continue to review the risks and the progress made in implementing systems to mitigate those risks; and
- ii. enhance procedures as appropriate, and as part of the formal risk management process, which are likely to minimise any potential impact on the Guild should any of the identified risks materialise.

Guild Review

As a membership led organisation that exists to improve the lives of students at the University of Liverpool, the work we do can be categorised into ten key areas.

Student Representation

Our core function is to represent the interests of our members. We ensure that the University, the City, and through our partnership with NUS, the national government, takes into account the views of students when they make decisions. This involves a number of different methods: from lobbying influential individuals at conferences, to attending city council meetings, to sitting on key University committees. In the 2011/12 academic year, we attended 86% of these committee meetings, and secured a number of positive changes for students at the University of Liverpool. These include:

Changes to the widening participation bursary scheme, allowing students in receipt of a National Scholarship Programme award to take £2,000 in non cash University services, rather than simply a fees waiver.

- i. Changes to the University's periodic review process, moving the PGR student experience into its own review and allowing additional time and resources to be spent working to improve it.
- ii. Working to establish and agree a future model for setting Halls of Residence rent levels, ensuring students are treated fairly by the University.
- iii. We secured the inclusion of all course costs in module approval forms, ensuring the University is transparent with students on the real cost of their degree.
- iv. Securing disability support for study abroad placements and got the University to begin monitoring the number of student parents enrolled on their programmes.

We also provided support for Course Representatives at the University of Liverpool. In 2011/12 we delivered a structured training programme for over 200 students – facilitating our members to make positive changes in their own academic departments.

Campaigning for Change

One of the other key ways through which we secure positive changes for students is through campaigning. In 2011/12 we supported five principal initiatives:

- i. **Black History Month** – a month long programme of activities and events designed to raise awareness of the issues that black students have and continue to face. This included inspirational talks, film viewings and a picture gallery.
- ii. **Mental Health Awareness Week** – a week long programme of activities and events to raise the profile and reduce the stigma associated with mental health on campus. This included a post secret stall in our Courtyard and a significant amount of face to face communication with students.
- iii. **NUS Day of Action** - a nationally organised and coordinated event aimed at promoting the NUS blueprint for higher education and protesting against the increased marketisation of the sector.
- iv. **NCAFC Demonstration** – standing for the National Campaign Against Fees and Cuts, this was a national protest targeted at resisting the narrative surrounding the inevitability of cuts and fees in higher education and wider society.
- v. **National Student Money Week** – a week long programme of events and campaigning activity to help students reduce the cost of their education, including useful tips and advice regarding how to save money. This was put on in conjunction with the University of Liverpool.

Student Societies

The Guild of Students administers, funds and trains a host of student-led societies, which aim to bring students together on the basis of common interest. In 2011/12 our 157 societies were more active than ever, running events ranging from dinners and fundraising, to speakers and fashion shows. We also worked with societies to coordinate a number of key events, including our annual Culture Fusion, the Winter Jamboree, to the 26 Hour Fundraiser.

- i. **Culture Fusion** – held in conjunction with our election results night, this event showcased a number of our performing arts societies, giving them the opportunity to perform in front of a large student crowd.
- ii. **Winter Jamboree** – held in December, this was one of our biggest society run events which included food, drinks and performances by various campus groups.
- iii. **26 Hour Fundraiser** – run in conjunction with RAG and other student groups, this event was hosted in our building, with smaller activities scheduled over the course of the 26 hours.

Our societies are split into six core activity areas:

- i. **Affecting Change** - bringing students with a common interest in campaigning and social change together.
- ii. **Performing Arts** – societies with a focus on drama, music and performance.
- iii. **Academic** – student groups with a focus linked to their academic studies.
- iv. **Celebrating Faith** – bringing students together with an interest in faith, and faith based activities.
- v. **Sharing Activity** – including societies with a common activity at its core purpose.
- vi. **Student Media** – those student groups associated with media, including film, radio and print journalism.

In the 2011/12 academic year, student societies made over 7323 hours of room bookings in the Guild, all coordinated and facilitated via our reception service.

Volunteering

We place a significant emphasis on the benefits that volunteering can bring to the individual and the positive impact these schemes play in the wider community. At the end of 2011/12 over 2800 students were registered on our online portal Volunteering Liverpool, with over 466 different opportunities available to them. We inducted over 150 volunteers (obtaining a 98% satisfaction rate from attendees), with over 200 hours donated during student volunteering week alone.

We also continued to fund and run our five key projects:

- i. **Leave Liverpool Tidy** - a reduce, reuse, and recycle project which aims to limit the amount of reusable items going to landfill during the summer months whilst improving student-community relationships. Volunteers play a hands on role with sorting all the donations, collecting the bags from across Liverpool, distributing donations to all the local charities and running Free Shops where items go back directly into the community. In 2011/12 over 3.5 tonnes were diverted from landfill.
- ii. **Roof Garden** - located in the heart of the campus, we run a beautiful green space which offers students a break from their hectic university lives. The Roof Garden has four raised beds where various bedding plants, herbs and salads are grown by volunteers. The produce is used in LGoS catering and sold at the University's farmers market. It is also home to two beehives, a bird table and four bird nests.
- iii. **Green Fingers** – run in partnership with the University Nursery, this project pairs students with an interest in promoting environmental concerns with those passionate about working with kids.
- iv. **FoodCycle**- a scheme that uses donated food, volunteer time and an idle kitchen to create positive social change in the community. The aim of FoodCycle is to redirect surplus supermarket food so it can be used to cook nutritious meals for people in the local community who do not have access to it for a variety of reasons, such as lack of income, access or knowledge of healthy nutrition.
- v. **Science with Schools** - a collaborative project between Liverpool Guild of Students and the University of Liverpool Educational Opportunities department. This volunteering project aims to increase the awareness of higher education opportunities amongst primary school children, particularly focusing on science. The project works to change the negative depiction of science and scientists amongst primary school children, hopefully encouraging them to pursue a science degree in the future, whilst encouraging children from non-traditional university backgrounds to participate in higher education.

In addition to these, we also support Re-Cycles, a student-led social enterprise that exists to get more bikes on the road in Liverpool. They train volunteers in basic and advanced bike maintenance, so they are able to assist cyclists in fixing their everyday bicycle problems. This all happens in our DIY bicycle workshop, located in the basement of LGoS, which is open and run by volunteers three days a week. Re-Cycles started as part of our annual Big Pitch initiative.

Finally we also achieved the Investors in Volunteers award, a national recognition of quality in volunteering.

Supporting Other Charities

Many of our student societies, particularly Raising and Giving (RAG), participate in fundraising activities. For example our ISOC (Islamic Society) raised £15,000 to build wells in Somalia. In 2011/12 we ran our first RAG week in recent history, contributing to an annual fundraising total of over £30,000.

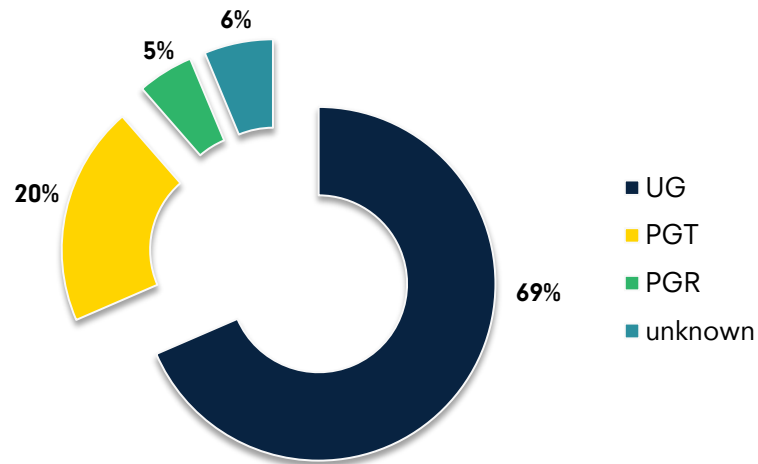
We also work closely with a number of key local charities, providing opportunities for fundraising, and for students to volunteer. These are selected on an annual basis through an application process.

- i. **Compass** – a registered charity and one of the few independent providers of counselling for people aged over eighteen in Merseyside. Established in 1978, the organisation has a reputation for the highest quality counselling provision and teaching programmes and a longstanding tradition of serving the community.
- ii. **Team Oasis** - a charity established in 2003 with the aim of offering inclusive opportunities for children and young people of all abilities and circumstances to engage together in a variety of activities and projects.
- iii. **The Basement** – a social charity in Liverpool which aims to help individuals with a variety of issues and problems. Services range from professional counselling, advice, advocacy and support for those with housing or other social problems.
- iv. **Fair Bridge Merseyside** - part of the Prince's Trust, Fair Bridge Merseyside works with young people from the Liverpool area aged 13-25 which other organisations find difficult to engage – giving them the motivation, self-confidence and skills they need to change their lives. This includes providing support for a number of different social problems such as housing and substance abuse.
- v. **Moving On With Life and Learning (MOWLL)** - a learning, development and support charitable organisation for adults and young people living with the label of Learning Disability, mental health conditions or brain injury in Liverpool.

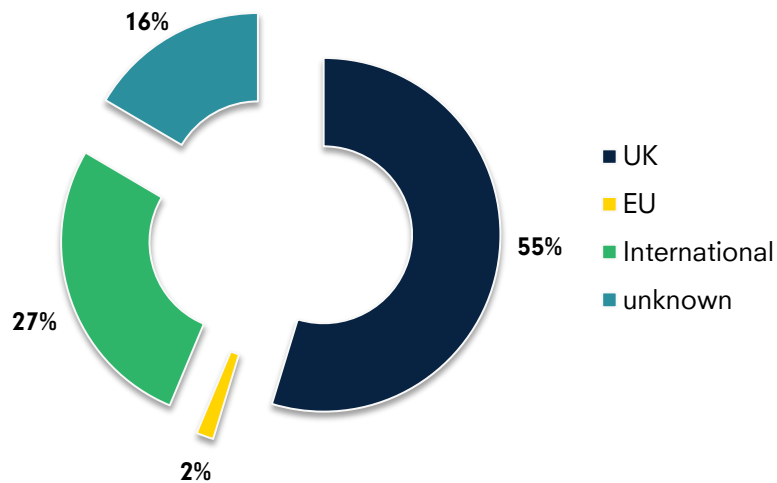
Academic Advice

A key function provided by the Guild of Students is our academic advice service, supporting students with a wide range of problems. The service is confidential, impartial and free, and in the 2011/12 academic year we provided bespoke advice and support in 158 separate cases. The demographic breakdown of the students who used this service is as follows:

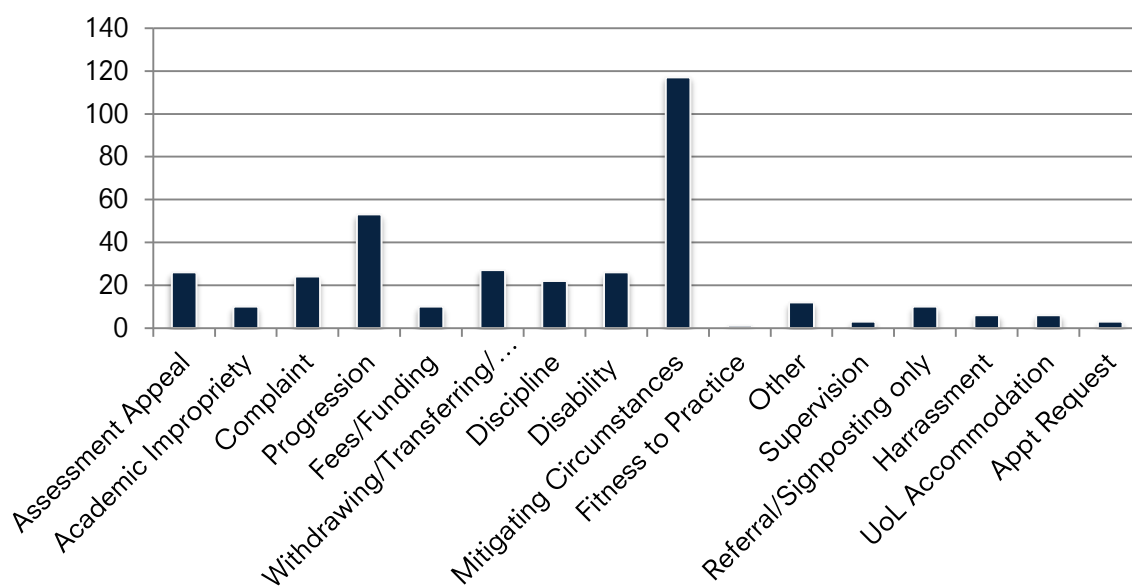
Service Use by Level of Study



Service Use by Nationality



We also categorise our casework on a number of criteria, with the results for 2011/12 as follows:



The service is extremely well received by our members, with positive comments such as those highlighted below regularly received.

"When I was having trouble with my course I sought help from the Advice Service to clarify my options and confirm the best course of action to take. The service I received was excellent and the staff member was professional and compassionate, I would recommend them for anyone who is having a difficult time and needs a helping hand."

Mitigating circumstances case, Faculty of Humanities and Social Sciences

"Without your help and support I would have been completely overwhelmed. Your guidance helped me to deal with the situation in a way that I could not have done myself. With your advice I was able to deal with the case against me in a measured and proactive manner. The support that you gave me also helped me to evaluate and correct my behaviour and actions in a positive way that, thank goodness ended in me being able to carry on my studies."

Discipline case, Faculty of Science and Engineering

Governance & Democracy

As a membership led organisation, maintaining an effective democratic system of governance is essential to achieving our organisational objectives.

- i. **Elections** - in 2011/12 we ran our most successful elections in recent years, with 5471 individual votes cast, and 17 candidates standing for election for Student Representative Officer (including 11 from the international student population). This places us in the top 10 of students' unions in the UK.
- ii. **Forums** – 2011/12 was the inaugural year for our student-led forums. These are split into four subject areas (Guild Life, University Life, Societies Life and Liverpool Life respectively) and give students an opportunity to directly influence and shape the policies, practices and activities that we pursue as an organisation. In 2011/12 over 300 students participated in debates on issues ranging from our upcoming building refurbishment, to zero tolerance towards sexual harassment on campus. All these issues were then considered by our Student Council before ultimately feeding into our Trustee Board.
- iii. **Trustee Board** – the Trustee Board met on five separate occasions during the course of the year, including the annual Away Days which involved planning and development sessions. In 2011/12 we recruited three new External Trustees to join our Board for the forthcoming year, and ran a full two-day induction process for our incoming Student Representative Officers. We also delivered this training for Manchester Metropolitan Union and the University of Manchester Students' Union.
- iv. **Policy Cycle** – our annual policy cycle is a planned consultation with our membership to develop key policy areas for the organisation. In 2011/12 this resulted in the approval of seven new policies by our Trustee Board:
 - a. **Communication**: this policy outlines the types of communication methods that the Guild should be using.
 - b. **Peer mentoring**: this policy outlines a proposal for the existence of peer mentors to support new students during their studies.
 - c. **International students**: this policy outlines a number of recommendations to make the international student experience more enjoyable.
 - d. **Buses**: this policy outlines the Guild stance on the quality of bus services in Liverpool.
 - e. **Teaching Quality**: this policy asks for an improvement in teaching quality and identifies a number of key principles that should be utilised by the university.
 - f. **Student Charter**: this policy outlines what should be included in the student charter and at what level it should be produced.
 - g. **Plagiarism**: this policy outlines guidance for the university when informing students about plagiarism and referencing skills.

Sustainability

One of our core principles is to make everything that we do sustainable, and in the 2011/12 we won a high profile award recognising this endeavour.

- i. **Green Impact** - run by the National Union of Students, the Green Impact Students' Union program is an accreditation scheme for environmental good-practice in students' unions. LGoS was named the overall winner in the large commercial category at this year's Awards in Manchester as well as winning the award for Best Support for the Green Impact Universities and Colleges scheme.

We were also involved in a host of different events throughout the year, including:

- ii. **Student Switch Off Campaign** – this is a not-for-profit campaign (promoted by Sustainability Representatives) that encourages students to save energy whilst living in University Halls of Residence. It uses incentives such as tickets to Students' Union events, focuses on peer-to-peer communication, and aims to create a sense of competition to provide motivation that goes beyond just being more 'environmentally friendly'. 2011/12 saw an average reduction of 2.8% in electricity use, with over 33.9 tonnes of CO2 saved.
- iii. **Events** - were also run, including the 4Green showcase put on in conjunction with the University of Liverpool, Fair-trade Fortnight, and Go Green Week.

Lastly, in 2011/12 we also recruited a group of students to act as Green Impact Auditors with the University of Liverpool, conducted a student survey on energy use and recycling habits, and held three Environmental and Ethical meetings during the year with significant student participation.

Social Enterprise

The Guild of Students operates a number of commercial ventures with the aim of fulfilling student needs, whilst also generating a surplus which is then reinvested into other services and facilities we provide to our members. These social enterprises have been subject to the current economic environment, combined with a competitive market within the wider business community targeting the student demographic. This has been exacerbated by Ryman's the stationers opening a store in close proximity to our Guild Shop, resulting in a reduction of stationery sales.

- i. **Venues** – we run a large bar, the Saro Wiwa, which offers a wide range of hot meals cooked to order throughout the day. We also run a cafe in the Courtyard, and a new Kiosk located on Guild Walk. All three are extremely popular with students and staff alike.
- ii. **Retail** – we operate three retail outlets. One in the Guild building offering a range of products to meet the student needs; from convenience food to stationery and a range of University of Liverpool branded merchandise. The other smaller outlets are at the Halls of Residence, Carnatic and Atlantic Point, offering convenience shopping.
- iii. **Franchise Space** – we let a number of spaces in our building for commercial rent, including a large unit housing a branch of RBS, and in 2011/12, a space for the University Employability & Careers Service.
- iv. **Marketing** – revenue is generated from two major sources. The first is the sale of NUS Extra cards, which is a discount card available to students through the National Union of Students. Secondly we also have a number of commercial relationships with the business community. Businesses are offered the opportunity to promote their services to the students during term in the Guild premises, at events such as the Welcome Fair or the Graduation Ceremonies, and through our web site.

Within these four areas of social enterprise, a number of other large projects also warrant their own inclusion:

- v. **Graduate Trainee Scheme** – in 2011/12 we continued our focus on graduate employability, hiring and providing a defined training scheme for five University of Liverpool graduates. These individuals were developed over the course of the year, and given exposure to various aspects of our commercial businesses – giving them a start to a career in the sector.
- vi. **O2 Academy (Live Music)** – as the second largest live music venue in the City, we attracted a regular, wide variety of high profile acts during 2011/12. In total, 32 large gigs were hosted, including Skrillex, Chase & Status and James Morrison.

Other Events

We also ran a number of other events during the year that have positively impacted upon the lives of our members. These include:

- i. **Welcome Week** – each year we provide a full two week long programme of events, in collaboration with other commercial venues across the City, to welcome new students to the University of Liverpool. In 2011/12 these included the traditional late night club style parties, quizzes, and a large welcome ball run in conjunction with Liverpool John Moores Students' Union.
- ii. **Guild Awards** – to run annually, this event recognised the massive positive contribution that students make to the University, the City and the local community. Awards were given out in categories such as Best Course Representative, Best Student Society, and Most Impact on the Community (Society or Project).
- iii. **Big Pitch** – run in collaboration with the University Careers & Employability Service for the second time, this competition gave students the opportunity to develop a business idea, and pitch for up to £2000 worth of funding. In 2011/12 the winners were Collectus Media (looking to set up an SMS service to alert students about popular events) and the Sound Explorers (who are trying to launch a Liverpool walking tours business).

Plans for 2012/13

Strategic Plan Update

This year is the final year of our current Strategic Plan, which lists the following as our key priorities:

- i. Build a better understanding of our members and their needs.
- ii. Develop the understanding of LGoS as a lobbying institution.
- iii. Champion the role of students in wider society.
- iv. Realise student potential by developing people, processes and practices.
- v. Ensure that the organisation remains fit for purpose and committed to wider social responsibility.

In 2012/13 we will launch a full consultation with our members (and other stakeholders), to develop the new plan. This process will examine our strengths, our weaknesses, the challenges we'll face over the next five years, and most importantly, engage with students to understand what they expect from, and want, a modern students' union to provide.

With this in mind we have identified three key areas that we'll be focussing on, which we believe will have a significant positive impact on improving the work we do for our members. These areas answer the following core questions:

- i. Where do we work?
- ii. What work we do?
- iii. How do we communicate this with our members?



Improved Physical Environment

One of the key initiatives over the next twelve months will be a significant redevelopment of our physical premises. Having secured a £10m investment from the University of Liverpool, in 2012/13 the Guild will move into temporary accommodation in Abercromby Square whilst the work is undertaken. The improvements made to the current building will be significant, giving students a much more user friendly space and allowing us to develop the services we provide for our members.

Some initial concepts have been provided by the architects below.



Improved Services & Support

Alongside a large-scale refurbishment of the building, this year we are also significantly improving the service we provide for our members. These improvements can be further subdivided into a number of broad initiatives.

Key Performance Indicators (KPIs)

For the 2012/13 academic year, our Board of Trustees has agreed a number of key performance indicators for the entire organisation, directly targeted at improving the service we provide for students. These include challenging targets set for how many students we talk to on a face-to-face basis, and ensuring we communicate the positive changes that we secure for students more regularly.

Staff Development

The 2012/13 academic year sees the first increase in our block grant for six years, with an additional investment of £150k provided by the University. This capital will be used to develop three key areas of our offer, as identified by students and student groups as services they would like to see expanded.

- i. **Societies Support** – recruiting two additional posts to support student groups, which will allow a much greater focus on development and planning. We will also use this opportunity to recruit individuals with specialist (technical) knowledge of the area in which they are working, which will deliver more continuity across different years. This continuity will allow a greater focus on how getting involved in student activities can have a strong positive impact on graduate employability.
- ii. **Course Representatives** – working with the University of Liverpool, we have planned and are about to implement a new structure for course representatives across the institution. This will be facilitated by three new permanent ‘Faculty Student Voice Coordinator’ posts, which will be responsible for working with academic and professional services colleagues within a single faculty. The posts will mean much better coordination, training and research support for student representatives, ultimately helping the Guild achieve more positive changes for students within matters of education and academic quality.
- iii. **Advice Service** – in line with student demand, we are due to recruit an additional post for our academic advice service, which will allow us to help a much greater number of our members. This will be taken forward in the 2012/13 academic year, with a codified action plan for how this service will continue to develop over the next 3-5 years.

We will also continue to invest in our staff, with a group of our managers continuing on a training course with Blue Edge Training, and those due to be working with volunteers undertaking a ‘how to manage volunteers’ course.

Give It A Go Programme

For 2012/13 we have launched a brand new activity programme, called ‘Give It A Go’, which is designed to offer students a more clearly defined opportunity to get involved in all the activities the Guild has to offer. These will range from taster sessions with different student groups, to trips around the UK to places such as Stratford Upon Avon and Oxford. We are also putting on a number of sessions designed to help students gain certification in food hygiene and First Aid, which will have a direct impact on their employability whilst studying and beyond.

Working with University Residences, we’ll also be able to offer a 75% price reduction for all first year students living in Halls, directly aimed at promoting integration and a sense of community amongst new members.

Engaging Activities Programme

With our move to Abercromby Square we will clearly lose some of the impact of a single building used by students on a daily basis. To mitigate this, we have already formed a working group explicitly tasked with developing a range of activities to keep students engaged with the organisation for the year we are out of our main building. This will include initiatives like a student activist academy and large scale events celebrating the cultural diversity of our membership.

Improved Communication

As a democratic organisation we recognise that we must do as much as possible to actively promote and communicate with students – engaging in a two-way conversation that keeps us up to date with the student voice, and our members up to date with how we’re working to improve their lives.

This year we’ll be taking a number of steps directly situated within this endeavour:

- i. **Branding** – we have already undertaken a review of our branding, updating the look and feel of the organisation to coincide with the new academic year. In 2013 we will also run a full scale rebranding exercise, involving consultation with our members and other stakeholders, to launch as we move back into our building during January 2014.
- ii. **Impact Reporting** – as well as our Annual Report and Impact Report, from August 2012 we will instigate a programme of monthly updates for our members. This includes highlighting ‘three positive changes’ we have made for students over the course of the month, including examples from across the entire organisation.
- iii. **Blogs & All Student Email** – we have already updated the process through which Officers communicate regularly with the membership, implementing a more structured and cohesive approach to blogs and the all student email. The Board of Trustees also set a KPI of four blogs each month as a tool for increased accountability.
- iv. **Face-to-Face** – this will be re launched this year, where Officers and Staff spend a designated period of time every two weeks talking to students and obtaining feedback on key areas/questions. A process has been put in place to support this, with the Board of Trustees also setting a KPI to be measured against.
- v. **‘A Really Big Chat’** – an initiative new this year, Officers have agreed KPIs with the Board of Trustees on the amount of time they’ll spend communicating with students in a more informal manner.
- vi. **Videos** – we’ve recently upgraded our video making capabilities, and have already received positive feedback on their impact from members and other stakeholders. These include, for example, our 2011/12 Impact Report and a host of ‘how to get involved in 60 seconds’ interviews with the Officers. This will continue in the 2012/13 academic year.
- vii. **Digital Development** – in 2013 we will look to develop our digital platform, and to increase online engagement with our members. This may include mobile apps, targeted email correspondence and improvements to the structure and format of the site. We will also continue to improve our web content.

Our Governance, Structure and Management

Our Governance

Democratic principles are at the heart of our governance structure; the student voice is important at every level of the organisation. Liverpool Guild of Students is a Students' Union within the meaning of the Education Act 1994. The Guild is devoted to the educational interests and welfare of its members, and is an independent representative body of students at the University of Liverpool. We are an Incorporated Charity and a Company Limited by Guarantee without Share Capital.

We are governed by a Memorandum & Articles of Association effective from 1 August 2010, and a set Bye Laws, both approved by the membership, the University of Liverpool, and the Charities Commission. The Articles of Association state that:

- i. Liverpool Guild of Students is devoted to the educational interests and welfare of its Members. These Articles have been structured to give the Trustees reasonable authority to manage the affairs of the Guild in a businesslike manner to ensure that the Guild complies with charity law and other legal requirements. Members enjoy the right, which must be exercised in accordance with charity law, to elect the majority of the Trustees and to dismiss all the Trustees.
- ii. When acting to further its powers and in accordance with its objects, the Guild shall not discriminate on the grounds of age, gender, race, colour, parental status, class, religion or belief, ethnic or national origins, creed, sexuality, nationality, size, socio-economic background, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.
- iii. The Guild shall not affiliate to any political party or religious organisation.

We also have a Memorandum of Understanding with the University of Liverpool.

Annual Members Meeting

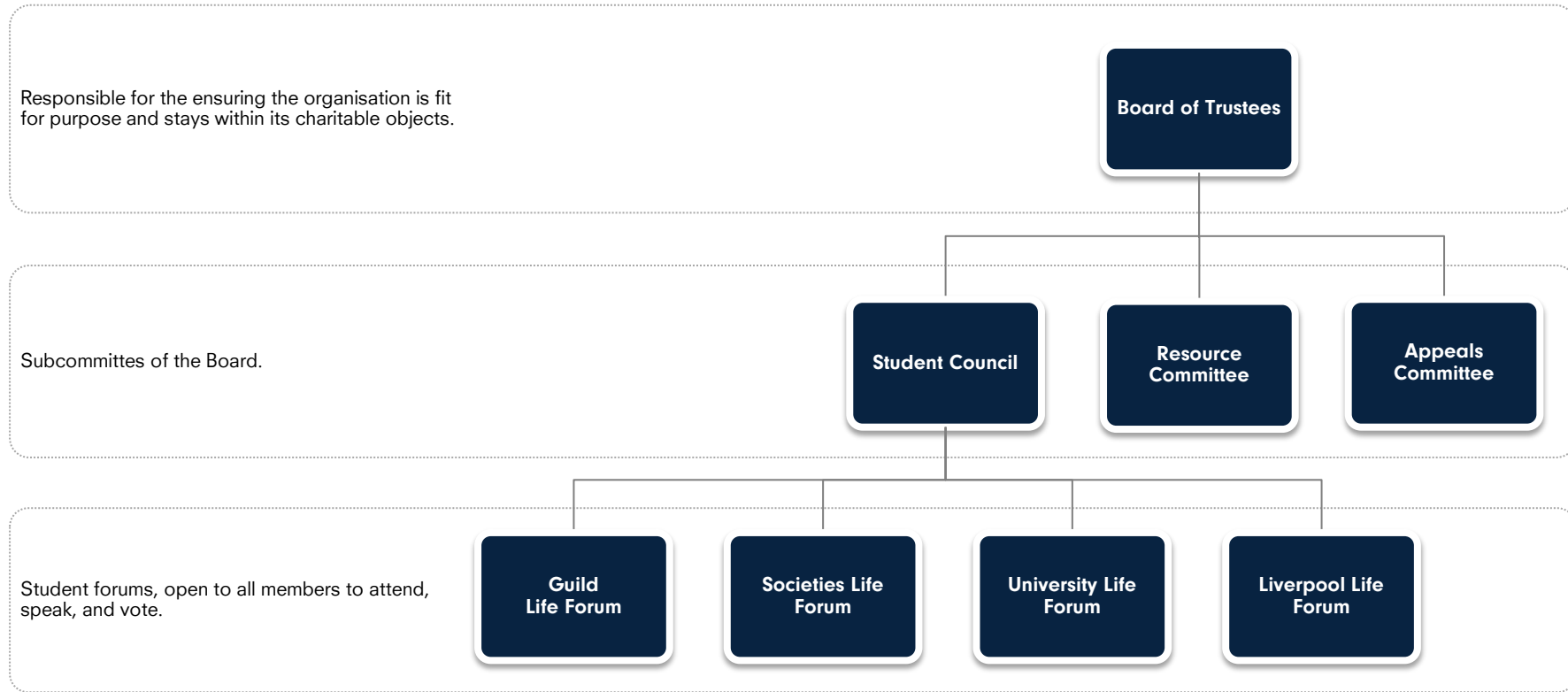
Under our articles, we are required to hold an Annual Members Meeting each year, presenting our accounts and the Trustees Annual Report to the membership. In 2011/12 academic year, this took place on the 20 February 2012, although the required quorum was not met. The rescheduled meeting successfully took place a week later, on 27 February 2012.

Risk Management

Risk management is the responsibility of the Trustee Board. The senior managers of the Guild have delegated authority for identifying the risks facing the organisation and reporting these to the Trustees as they arise in relation to items of business at the Board. In addition, the senior managers provide the information to enable the Trustees to undertake an annual review.

Our Structure

The democratic governance structure of organisation is arranged as follows:



The Trustee Board

Our Board of Trustees is responsible for ensuring the organisation remains fit for purpose, and for setting the strategy of the organisation in consultation with senior staff. It also approves all policy², our annual budget, and monitors organisational performance against agreed key performance indicators (KPIs). The Trustee Board's remit can be summarised as:

- i. Formulating, implementing and monitoring strategic plans.
- ii. Providing effective financial management and oversight, including the formation of budgets.
- iii. Safeguarding the reputation of the organisation.
- iv. Monitoring and evaluating the performance of staff, services and activities.
- v. Supporting the Chief Executive and reviewing their performance.
- vi. Providing effective Risk Management Systems.
- vii. Ensuring comprehensive ongoing member consultation.
- viii. Promoting the active involvement of members.
- ix. Ensuring effective election/selection, induction and appraisal of Trustee Board members.
- x. Considering Committee Reports.
- xi. Any other duties required by charity law, the Education Act 1994, the Companies Act 2006 *inter alia*.

The membership of the Trustee Board is defined as follows:

- i. Four Student Representative Officer Trustees.
- ii. Four Student Trustees.
- iii. Four External (Co-opted) Trustees.

A structured induction process is run for all new Trustees, which includes training on processes, and the principles which underpin effective trusteeship.

² It is important to note the role of the Board with respect to position policy (for example that which is generated by the membership) is to ensure it complies with our charitable objects.

The Student Representative Officer (SRO) Trustees are elected by the entire membership during a cross campus election, and hold office for 12 months. As directed by the Education Act 1994, they are able to serve a maximum of two terms. In 2011/12, the four Officers were:

- i. President (and Chair) – Maev McDaid
- ii. Deputy President – Josh Wright
- iii. Vice President – Ruth Brewer
- iv. Vice President – Robert Sutton

The four Student Trustees are also elected by a cross campus ballot, and serve for a term of two years – although they must be registered students at the University of Liverpool to hold office. During the 2011/12 academic year, these posts were filled by:

- i. Charlotte Nicholls
- ii. Alexander Parmar-Yee
- iii. Sam Van Geffen
- iv. Pdraig McNamara

The four External Trustees are positions that are advertised and then appointed to by the Board. They are recruited for on the basis of their expertise and experience, and hold office for a term of four years. In 2011/12, we had three External Trustees:

- i. Dr Gary Walker
- ii. Berkley Greenwood (resigned 14/11/2011)
- iii. Professor Neil Hall (resigned 27/04/12)

The Guild started the year with three external Board members and ended the year with only one External Trustee in post. The recruitment of three new trustees has now occurred, and they officially join the Board on the 1 August 2012.

Resource Committee

As laid out in our Articles of Association, the Resource Committee is one of two standing subcommittees of the Board, and is responsible for monitoring all financial matters of the organisation. In 2011/12 it met four times, and had the following membership:

- i. Dr Gary Walker (Chair)
- ii. Josh Wright
- iii. Sam Van Geffen

Appeals Committee

The Appeals Committee is constituted in accordance with Article 45 of the Articles of Association. The role of the committee is to hear all appeals of Guild decisions. Individual members, student officers and staff are able to make an appeal to this body. The Appeals Committee is chaired by an External Trustee and its membership may include trustees, members and Guild and/or University of Liverpool staff.

The Student Council

The second standing subcommittee of the Board is Student Council, which has the following authority (as set out in the Articles):

- i. Make recommendations to the Trustees.
- ii. Review and scrutinise the decisions and actions of the Trustees.
- iii. Make non-binding motions of no-confidence in one or a number of Trustees.
- iv. Coordinate Community Forums.
- v. Coordinate Overview & Scrutiny.
- vi. Coordinate Advisory Groups.
- vii. Appoint honorary Life Members of the Guild in accordance with Article 13.
- viii. Appoint a patron of the Guild in accordance with Article 14.
- ix. Promote the rights of Members.
- x. Discuss and debate issues pertinent to Students.
- xi. Consider any business referred to the Student Council by the Trustees and other Guild bodies.

In 2011/12 the Student Council met four times, with the following members:

Andy Hall
Angelica Antuchaite
Maggie Hayes
Chris Wardle

Adele Halsall
Martin Poile
Luke Staunton
Rachael Gibson

Leigh-Angel Bevan
Badeea Qureshi
Jonathan Tinsley
Sam Butler

Emma Lynch
Luke Barton
James Telfer
Andrew Shearwood

Guild (Community) Forums

As provided for in the Articles, the Guild of Students operates four Student (Community) Forums, which are open to all members to attend, speak and vote. In 2011/12 these consisted of:

Guild Life – for all matters related to the Guild of Students

University Life – for all matters related to the University of Liverpool

Liverpool Life – for all matters related to the City of Liverpool

Societies Life – for all matters related to Student Societies

Referenda

As per clause 51 of the Articles, there is also a provision to make decisions by referenda, which may be called by:

- i. A simple majority of the Trustee Board.
- ii. A two thirds majority of Student Council.
- iii. A simple majority of Members present and voting in an Annual Members' Meeting with a quoracy of 3% of the membership.
- iv. A secure petition signed by 3% of the Members.

These decisions include motions of no confidence in individual Trustees, policy formation, and affiliation to external organisations. In 2011/12 no referenda were held.

Our Management

The day to day management of the Guild of Students, as set out in Article 36, is delegated to the Chief Executive Officer, with direction provided by the four elected Student Representative Officers. All other staff are organised in one of three Directorates:

Central Services

The Central Services Directorate provides support for the organisation on the following functions, and is managed by the Director of Central Services

- i. Human Resources.
- ii. Administration.
- iii. Financial Management.
- iv. Facilities Management.
- v. Sustainability and Green Initiatives.

Social Enterprise

The Social Enterprise Directorate brings together the following functions, and is managed by the Director of Social Enterprise:

- i. Retail Services.
- ii. Venues Management (including all licensed trade).
- iii. Marketing.

Membership Services

The Membership Services Directorate provides support for the following functions, and is managed by the Director of Membership Services:

- i. Policy Formation.
- ii. Student Representation.
- iii. Democracy and Governance.
- iv. Advice Services.
- v. Communication.
- vi. Campaigns.
- vii. Student Societies (including Halls of Residence Committees).
- viii. Student Volunteering.
- ix. Digital and Design Support.



Statement of Trustees' Responsibilities Year Ended 31 July 2012

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year.

In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Provision of information to auditor

Each of the persons who are trustees at the time when this trustees report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

Auditors Report

Independent auditor's report to the members of Liverpool Guild of Students

We have audited the financial statements of Liverpool Guild of Students for the year ended 31 July 2012 which comprise the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charity'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 charity and the charity'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 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. We have been appointed as auditor under the Companies Act 2006 and report in accordance with that Act. 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 charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other 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.

Matters on which we are required to report by exception

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

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

Brian Ricketts (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor

Liverpool, UK
Date:

PKF (UK) LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Financial Statements

Liverpool Guild of Students Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 July 2012

	Note	Unrestricted Funds		Restricted Funds	2012 Total	2011 Total
		General Funds	Designated Funds			
Incoming Resources		£	£	£	£	£
Incoming resources from generated funds						
Voluntary income	2(a)	992,304	-	28,860	1,021,164	994,277
Activities for generating funds	2(b)	1,636,381	-	-	1,636,381	1,841,757
Incoming resources from charitable activities	2(c)	12,014	-	-	12,014	5,224
Total Incoming Resources		2,640,699	-	28,860	2,669,559	2,841,258
Resources Expended						
Cost of generating funds						
Fundraising trading: cost of goods sold and other costs	3(a)	1,598,528	120,710	-	1,719,238	1,883,217
Charitable Activities	3(b)	716,087	46,398	46,626	809,111	758,764
Governance cost	3(c)	65,430	-	-	65,430	77,151
Total Resources Expended		2,380,045	167,108	46,626	2,593,779	2,719,132
Net Incoming/(Outgoing) Resources before transfers		260,654	(167,108)	(17,766)	75,780	122,126
Transfers						
Gross Transfers Between Funds		(237,084)	237,084	-	-	-
Net Movement In Funds		23,570	69,976	(17,766)	75,780	122,126
Reconciliation Of Funds						
Total funds brought forward as at 1 August		106,011	808,500	134,592	1,049,103	926,977
Total funds carried forward at 31 July		129,581	878,476	116,826	1,124,883	1,049,103

All amounts relate to continuing operations. All gains and losses recognised in the year are included above. The notes on pages 41 to 52 form part of these financial statements.

Balance Sheet as of 31 July 2012

Company number: 07324992

	Note	As At 31-Jul-12	As At 31-Jul-11
Fixed Assets		£	£
Tangible assets	5	494,842	617,633
Investments	6	5,460	5,460
		<u>500,302</u>	<u>623,093</u>
Current Assets			
Stock	7	103,602	118,524
Debtors	8	268,987	265,520
Cash at bank and in hand		897,283	692,057
		<u>1,269,872</u>	<u>1,076,101</u>
Creditors			
Amounts falling due within one year	9	<u>(573,952)</u>	<u>(480,639)</u>
Net Current Assets		<u>695,920</u>	<u>595,462</u>
Total Assets Less Current Liabilities		1,196,222	1,218,555
Creditors:	10	(71,339)	(169,452)
Amounts falling due after more than one year			
Net Assets		<u>1,124,883</u>	<u>1,049,103</u>
The Funds Of The Charity			
Restricted Fund	12	116,826	134,592
Unrestricted Funds:			
General fund	12	129,581	106,011
Designated funds:			
NUSSL Investment Fund	12	5,460	5,460
Fixed Assets Fund	12	378,016	483,040
Pension Liability Fund	12	375,000	200,000
Transition Fund	12	120,000	120,000
Total charity funds		<u>1,124,883</u>	<u>1,049,103</u>

The notes on pages 41 to 52 form part of these financial statements.

Approved by the Trustees of Liverpool Guild of Students on 29 November 2012 by:

Sam Butler, Trustee

Gary Walker, Trustee



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LGoS, 160 Mount Pleasant
Liverpool, L3 5TR
Phone 0151 794 6868

Notes to the Financial Statements for the year ended 31 July 2012

Note 1 - Accounting policies

a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities Accounts & Report Regulations 2005, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and with applicable accounting standards issued by the UK Accountancy bodies.

They are prepared under the historical cost convention.

b) Incoming resources

Incoming resources are included in the Statement of Financial Activities on the basis of amounts receivable for the year. Income from commercial activities is included in the period that the relevant services are provided or goods supplied. Income from charitable activities is recognised when the entity has certainty of receipt, becomes legally entitled to them and they can be measured in financial terms with sufficient reliability.

Grants receivable are included in the Statement of Financial activities as soon as the conditions attaching to the grant are satisfied.

c) Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis. These are based on the amounts payable for work done or services provided in the year.

i. Cost of generating funds

Costs of generating funds comprises all costs relating to attracting commercial income.

ii. Charitable activities expenditure

Charitable activities expenditure includes the costs identified as wholly or mainly attributable to achieving the charitable objectives of the entity, including direct staff costs, other direct costs, and apportioned support costs.

iii. Governance Costs

Governance costs are those costs related to the governance of the entity, to allow it to operate, and to generate information for public accountability. Direct costs will include audit and accountancy, legal advice to trustees and costs of trustees meetings.

iv. Support Costs

All support costs borne have been apportioned to costs of generating funds, charitable activities and governance costs. The basis of the apportionment is on a staff FTE basis. Buildings and operations expenditure is not apportioned to governance costs as they are not a significant driver.

d) Recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the entity to pay out resources.

e) Fund accounting

The entity has the following funds which are shown separately in the accounts:

i. Restricted funds

Restricted funds are funds that are used in accordance with specific restrictions imposed by donors or that have been raised by the entity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Details of the restricted funds held are given in note 12 to the financial statements.

ii. Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the objects of the entity and which have not been designated for other purposes.

iii. Designated funds

Designated funds are unrestricted funds that are allocated for specific purposes as set out in note 12 to the financial statements

f) 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.

g) Fixed assets and depreciation

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

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows

- i. Property Improvements: 5% straight line per annum:
- ii. Office Equipment and Fixtures & Fittings: 10% - 33.3% straight line per annum
- iii. Specialist Equipment: 20% - 33.3% straight line per annum
- iv. IT equipment: 20% - 33.3% straight line per annum

h) Stock

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



Note 1 - Accounting policies (continued)

i) Pension Costs

The Guild participates in the Students' Union Superannuation Scheme (SUSS) and the University of Liverpool Pension Fund (ULPF). Both schemes are defined benefit schemes which are externally funded and contracted out of the State Second Pension. The funds are valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS17, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

With effect from 30 September 2011 the SUSS Scheme has been closed to future accrual. Since that date only deficit contributions have been paid to the Scheme.

As a consequence of the SUSS scheme closing to future accrual the Guild has set up a group personal pension scheme with Scottish Equitable PLC called the National Union of Students Pension Scheme (NUSPS) which is a money purchase scheme contracted into the State Second Pension. This is available to all members of staff who have completed their probationary period.

j) Investments

Investments are stated at cost less any provision for diminution in value.

Note 2 - Incoming Resources:

	Unrestricted Funds			2012 Total	2011 Total
	General Funds	Designated Funds	Restricted Funds		
(a) Voluntary Income	£	£	£	£	£
University Block Grant	947,304	-	-	947,304	947,303
Other voluntary income	45,000	-	28,860	73,860	46,974
	992,304	-	28,860	1,021,164	994,277
(b) Activities for Generating Funds					
Retail	844,159	-	-	844,159	942,750
Bars	280,306	-	-	280,306	326,795
Catering	166,736	-	-	166,736	176,074
Events	191,544	-	-	191,544	247,346
Marketing	137,636	-	-	137,636	128,292
Rental income	16,000	-	-	16,000	20,500
	1,636,381	-	-	1,636,381	1,841,757
(c) Charitable activities					
Interest receivable	10,801	-	-	10,801	4,676
Guild Awards	213	-	-	213	548
Sundry income	1,000	-	-	1,000	-
	12,014	-	-	12,014	5,224

Note 3 - Resources Expended:

	Unrestricted Funds			2012 Total	2011 Total
	General Funds	Designated Funds	Restricted Funds		
Cost of generating funds:					
(a) Commercial Activities	£	£	£	£	£
Retail	916,408	32,764	-	949,172	947,959
Bars	252,776	52,703	-	305,479	365,086
Catering	178,050	8,666	-	186,716	188,039
Events	196,406	20,622	-	217,028	334,557
Marketing	54,888	5,955	-	60,843	47,576
	1,598,528	120,710	-	1,719,238	1,883,217
(b) Charitable Activities					
Permanent Staff Costs	504,748	-	-	504,748	482,403
Suss Lump Sum Payments	23,155	-	-	23,155	31,779
Casual/Temporary Staff Costs	14,491	-	-	14,491	11,472
Death Benefit Insurance	2,080	-	-	2,080	-
Staff Recruitment	555	-	-	555	1,599
Staff Training and Welfare	8,612	-	-	8,612	5,592
Redundancy Costs	9,161	-	-	9,161	-
Cleaning Costs	3,353	-	-	3,353	2,895
Security	5,988	-	-	5,988	5,665
Publicity/Promotional Costs	10,584	-	-	10,584	-
Equipment Hire	6,954	-	-	6,954	8,737
Small Equipment	1,730	-	-	1,730	-
Licences	227	-	-	227	-
Building Upkeep	209	-	-	209	637
Service & Maintenance of Equipment	6,331	-	-	6,331	2,137
Computer Maintenance	883	-	-	883	1,058
Refuse Collection	5,129	-	-	5,129	8,271
Horticultural Projects	3,027	-	-	3,027	3,776
Conferences	2,540	-	-	2,540	5,926
Travel, subsistence and refreshments	7,568	-	-	7,568	4,075
Taxis	574	-	-	574	312
Printing, Postage & Stationery (Incl Copier)	2,760	-	-	2,760	2,824
Telephone & Fax	2,086	-	-	2,086	1,572
Insurance	22,046	-	-	22,046	20,695
Subscriptions & Journals	961	-	-	961	509
Health & Safety	1,647	-	-	1,647	2,326
Legal & Professional Fees	2,640	-	-	2,640	6,575
Consultancy Charges	21,701	-	-	21,701	20,135
Society Grants Awarded	11,895	-	-	11,895	10,423
Campaigns	3,613	-	-	3,613	4,029
NUS Affiliation Fees	27,302	-	-	27,302	27,303
Sundries	406	-	-	406	-
Depreciation	-	46,398	46,626	93,024	85,158
Irrecoverable VAT	1,131	-	-	1,131	881
	716,087	46,398	46,626	809,111	758,764

Note 3

Resources Expended (continued):

	Unrestricted Funds			2012 Total	2011 Total
	General Funds	Designated Funds	Restricted Funds		
(c) Governance costs	£	£	£	£	£
Permanent Staff Costs	47,412	-	-	47,412	45,124
SUSS Pension Lump Sum Payments	1,003	-	-	1,003	-
Staff Training and Welfare	806	-	-	806	523
Conferences, Travel and Subscriptions	999	-	-	999	6,687
NUS Affiliation	2,554	-	-	2,554	2,552
Election Costs	1,948	-	-	1,948	3,484
Legal and Professional Fees	4,165	-	-	4,165	12,435
Audit	6,000	-	-	6,000	6,000
Printing, Postage and Stationery	348	-	-	348	198
Telephone and Fax	195	-	-	195	148
	65,430	-	-	65,430	77,151

Note 4

	2012 Total	2011 Total
(a) Staff Costs	£	£
Wages and Salaries	935,953	970,753
Pension Costs	95,388	103,889
Total Emoluments	1,031,341	1,074,642
Social Security Costs	78,312	65,340
Other Staff Costs	38,233	21,281
	1,147,886	1,161,263
(b) Trustees remuneration and expenses		
Trustees' remuneration and employer's NI costs	80,997	70,587
Trustees' expenses	4,956	9,642
Employment of Trustees as workers	12,616	4,911
	98,569	85,140

Note 4 (continued)

Trustees' remuneration and employer's NI costs comprise the cost of employing the 4 sabbatical representation officers (2011: 4).

Trustees' expenses comprise travel, conferences and other costs incurred by trustees in the course of their duties.

Employment of Trustees as workers refers to student trustees employed in unrelated capacities by Liverpool Guild of Students, principally in delivery of commercial services.

No employee emoluments exceeded £60,000.

	2012 Total	2011 Total
(c) Average weekly employees		
The average weekly number of employees during the year was made up as follows:		
Commercial activities	11.1	7.6
Charitable activities	11.0	10.7
Governance	1.0	1.0
Building and operations	12.4	11.6
Finance and administration	7.4	5.9
Marketing	1.0	0.3
	43.9	37.1

Note 5

Tangible Fixed Assets

	Property Improvements	Office Equipment and Fixtures & Fittings	Specialist Equipment	Computer Equipment	Total
Cost	£	£	£	£	£
At 1 August 2011	2,257,538	835,719	128,217	142,997	3,364,471
Charge for the year	-	68,921	27,408	5,971	102,300
At 31 July 2012	2,257,538	904,640	155,625	148,968	3,466,771
Depreciation					
At 1 August 2011	1,998,223	528,262	108,278	112,075	2,746,838
Charge for the year	76,079	109,186	16,922	22,904	225,091
At 31 July 2012	2,074,302	637,448	125,200	134,979	2,971,929
Net Book Value					
At 31 July 2012	183,236	267,192	30,425	13,989	494,842
At 31 July 2011	259,315	307,457	19,939	30,922	617,633

Note 6
Investments

Cost	£
At 31 July 2011 and 31 July 2012	<u>5,460</u>
Net Book Value	
At 31 July 2012	<u>5,460</u>
At 31 July 2011	<u>5,460</u>

At 31 July 2012 the Guild held investments in the following companies which are incorporated in the United Kingdom.

Name of Company	Main Trading Activity
NUS Services Limited 270 B Shares of £20 60 A Shares of £1	Purchasing Services

Note 7 Stock

	2012 Total	2011 Total
	£	£
Bars	14,758	12,518
Catering	2,743	2,750
Shops	86,101	103,256
	103,602	118,524

Note 8 Debtors

	2012 Total	2011 Total
	£	£
Trade Debtors	78,400	185,232
Other Debtors	9,268	8,028
Prepayments & Accrued Income	181,319	72,260
	268,987	265,520

Note 9 Creditors

	2012 Total	2011 Total
Amount falling due within one year:	£	£
Trade Creditors	222,400	103,635
Other taxes and social security	10,004	6,068
University Creditor	171,293	120,000
Other Creditors	123,895	111,948
Accruals	42,678	127,515
Deferred Income	3,682	11,473
	573,952	480,639

Note 10 Creditors

	2012 Total	2011 Total
Amount falling due after more than one year:	£	£
University Creditor	71,339	169,452
	71,339	169,452

Note 11

Capital Commitments

There are no capital commitments as at 31 July 2012 (2011: None)

Note 12

Movement on Funds

	Balance 1 Aug 2011	Movement in Funds		Transfer Between Funds	Balance 31 Jul 2012
	£	Income	Expenditure	£	£
Unrestricted funds:					
General Fund	106,011	2,640,699	(2,380,045)	(237,084)	129,581
Designated funds:					
NUSSL Investment Fund	5,460	-	-	-	5,460
Fixed Assets Fund	483,040	-	(167,108)	62,084	378,016
Pension Liability Fund	200,000	-	-	175,000	375,000
Transition Fund	120,000	-	-	-	120,000
Restricted Fund	134,592	28,860	(46,626)	-	116,826
Total Funds	1,049,103	2,669,559	(2,593,779)	-	1,124,883

Restricted Funds

The restricted funds are equal to the net book value of leasehold improvements funded by a capital grant of £1.2m received from the University of Liverpool in 1995 and the net book value of assets purchased for the performing arts & student radio from alumni funding received in 2011/12.

Designated Funds

The designated funds are unrestricted funds that are created by the trustees for specific purposes. The NUSSL investment fund represents the value of shares held by the Guild in NUSSL. The fixed assets fund is the net book value of fixed assets purchased with unrestricted funds. The pension liability fund is a reserve to meet pension deficits payable in the future. The transition fund is a reserve to be utilised in the event of any significant organisational change or restructuring that may occur in the future.

Note 13

Analysis of Net Assets Between Funds

	Designated Funds	Restricted Funds	General Funds	Total
	£	£	£	£
Tangible Fixed Assets	378,016	116,826	-	494,842
Investments	5,460	-	-	5,460
Cash	-	-	897,283	897,283
Other net current (liabilities)/assets	495,000	-	(696,363)	(201,363)
Long term liabilities	-	-	(71,339)	(71,339)
	878,476	116,826	129,581	1,124,883

Note 14

Related Party Transactions

The following have been identified as related party transactions per the requirements of FRS 8:

- i. University of Liverpool: In the year Liverpool Guild of Students received a grant of £947k (2011 £947k) from the University of Liverpool, there was £1,354k (2011: £1,292k) of purchase recharges (including payroll and building repairs) and £58K (2011 £57k) of sales recharges (including room hires and catering). Liverpool Guild of Students' net year-end creditor with the University of Liverpool was £334k as at 31 July 2012 (2011: £289k).
- ii. Trustees of Liverpool Guild of Students: see Note 4 (b) - Trustees remuneration and expenses.
- iii. National Union of Students Services Ltd (NUSSEL): Liverpool Guild of Students owns shares in NUSSEL, see Note 6 - Investments. NUSSEL operates a purchasing consortium which transacts with Liverpool Guild of Students.

Note 15

Pensions

The Guild participates in three pension schemes: the Students' Union Superannuation Scheme (SUSS), the National Union of Students Pension Scheme (NUSPS) and the University of Liverpool Pension Fund (ULPF)

SUSS

The Guild participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual.

The most recent valuation of the scheme was carried out as at 1 October 2010 and showed that the market value of the scheme's assets was £67,141,000 with these assets representing 58% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £47,869,000.

The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 1 October 2010:-

The investment return would be 6.6% per annum before retirement and 4.6% per annum after retirement

Salaries would increase at 3.2% per annum, equivalent to 0.5% per annum above Consumer Price Index inflation (or 0.3% above Retail Price Index inflation).

Pensions accruing on the CARE basis would revalue at 2.7% per annum.



Other increases in deferment and in payment will remain at 3.2% other than those that are subject to a fixed increase.

Present and future pensions would increase at rates specified by scheme rules with appropriate assumptions where these are dependent on inflation.

The 2010 valuation recommended a monthly contribution requirement by each Union expressed in monetary terms intended to clear the ongoing funding deficit over a period of 20 years and will increase by at least 3.2% each year. These contributions also include an allowance for cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied with effect from 1 October 2011 and will be formally reviewed following completion of the next valuation due with an effective date of 1 October 2013. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Guild also pays its share of the scheme's levy to the Pension Protection Fund.

The contribution rate (excluding deficit contributions) for the year to 30 September 2011 applicable to the Guild for the majority of members was 7.1% of Earnings for members and 10.45% of Earnings for the Guild (17.55% in aggregate).

The total contributions paid into the scheme by the Guild in respect of eligible employees for the year ended 31 July 2012 amounted to £75,530 (2011 - £150,846) including funding deficit contributions.

NUSPS

As a consequence of the SUSS scheme closing to future accrual on the 30 September 2011 the Guild has made available the National Union of Students Pension Scheme (NUSPS) with Scottish Equitable PLC which is a money purchase scheme. A member of staff can join either scheme once they have completed their probationary period and can choose their level of contributions between 4% and 8%. The employer contribution is 3% and 6% for former members of the SUSS scheme.

The total contributions paid into the scheme by the Union for the year to 31 July 2012 amounted to £27,666.

ULPF

Prior to the introduction of the SUSS in 1990, certain employees were eligible to join the ULPF, operated by the University of Liverpool. Currently there are 3 members of staff in the ULPF. The most recent valuation of the Scheme was carried out as at 31st July 2010 and showed that the market value of the scheme assets was £210,403,000 with those assets representing 97.8% of the benefits that had accrued to members after allowing for expected future increases in earnings.

The major assumptions and other data that have the most significant effect on the determination of the contribution rates are as follows:

Rate of increase in salaries	4.15%
Rate of increase in pensions in payments	3.15%
Revaluation rate for deferred pensioners	3.15%
Rate of inflation	3.15%

The total pension contribution paid into the scheme, in respect of eligible employees for the year ended 31st July 2012 amounted to £11,417 (2011: £11,653).



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LGoS, 160 Mount Pleasant
Liverpool, L3 5TR
Phone 0151 794 4136