



Imperial College Union Communications Committee

17 September 2019

<b>AGENDA ITEM NO.</b>	7
<b>TITLE</b>	Annual Report
<b>AUTHOR</b>	Keriann Lee, Head of Student Voice & Communications
<b>EXECUTIVE SUMMARY</b>	<p>It is proposed that the 18/19 Annual Report be restructured to make it more easily understood and engaging to all members whilst fulfilling its legal function by:</p> <ul style="list-style-type: none"><li>• drawing a clearer link between our purpose and the following: what we do, our staffing structure, our use of money and our achievements</li><li>• having more visual representation of financial information with use of infographics to support complex content</li></ul>
<b>PURPOSE</b>	<p>The Annual Report of Trustees and Financial Statements is a legal requirement of Imperial College Union's trustees as part of the charity reporting obligations. With delegated responsibility to the strategic management group, the trustees must have explicit oversight and approval. The aim of this paper is to facilitate that and receive a steer on its composition.</p>
<b>DECISION/ACTION REQUIRED</b>	Approval of aims and approach

## **Purpose and Requirements of the Annual Report**

As a charity with income above £500, 000, the Annual Trustees Report is a legal requirement for Imperial College Union to:

1. Outline our purpose in relation to the public benefit remit. This remit is captured in our governing document, [The Constitution](#).
2. Outline the main achievements of the charity in the year of reporting with reference to its main beneficiaries, strategy, and objectives.
3. Outline the financial position at the end of the reporting period with reference to sources of money, our reserves policy, investment policies, funds materially in deficit, and any uncertainties about the charity as a going concern.
4. Outline the structure, governance, and management with reference to trustee selection method and training, members of Board of Trustees and senior management team, organisational structure, and affiliated third parties.

## **Publication of the 2018/19 Annual Report**

The full report is required to follow the Statement of Recommended Practice guidelines set out by the Charity Commission and is legally required to be sent to the Commission and published for the benefit of members and the wider public. Traditionally, this has meant uploading to our website and printing physical copies within ten months of the close of the reported financial year. The Charity Commission also publishes annual reports on its website.

## **Production of the 2018/19 Annual Report**

The document is the responsibility of the Union's trustees who may delegate to professional staff, but must have oversight. In keeping with that requirement, the report will be produced, principally, by the Heads of Student Voice & Communications and Finance & Resources working with staff in their respective teams. The Report will be reviewed by Board of Trustees on 30 October, Union Council on 6 November and College Council on 22 November 2019.

## **Aims of the 2018/19 Annual Report**

In keeping with previous feedback from this committee, we aim to have an Annual Report that all our members can understand whilst fulfilling our legal requirements. To this end, we propose to change the structure and tone of this document to:

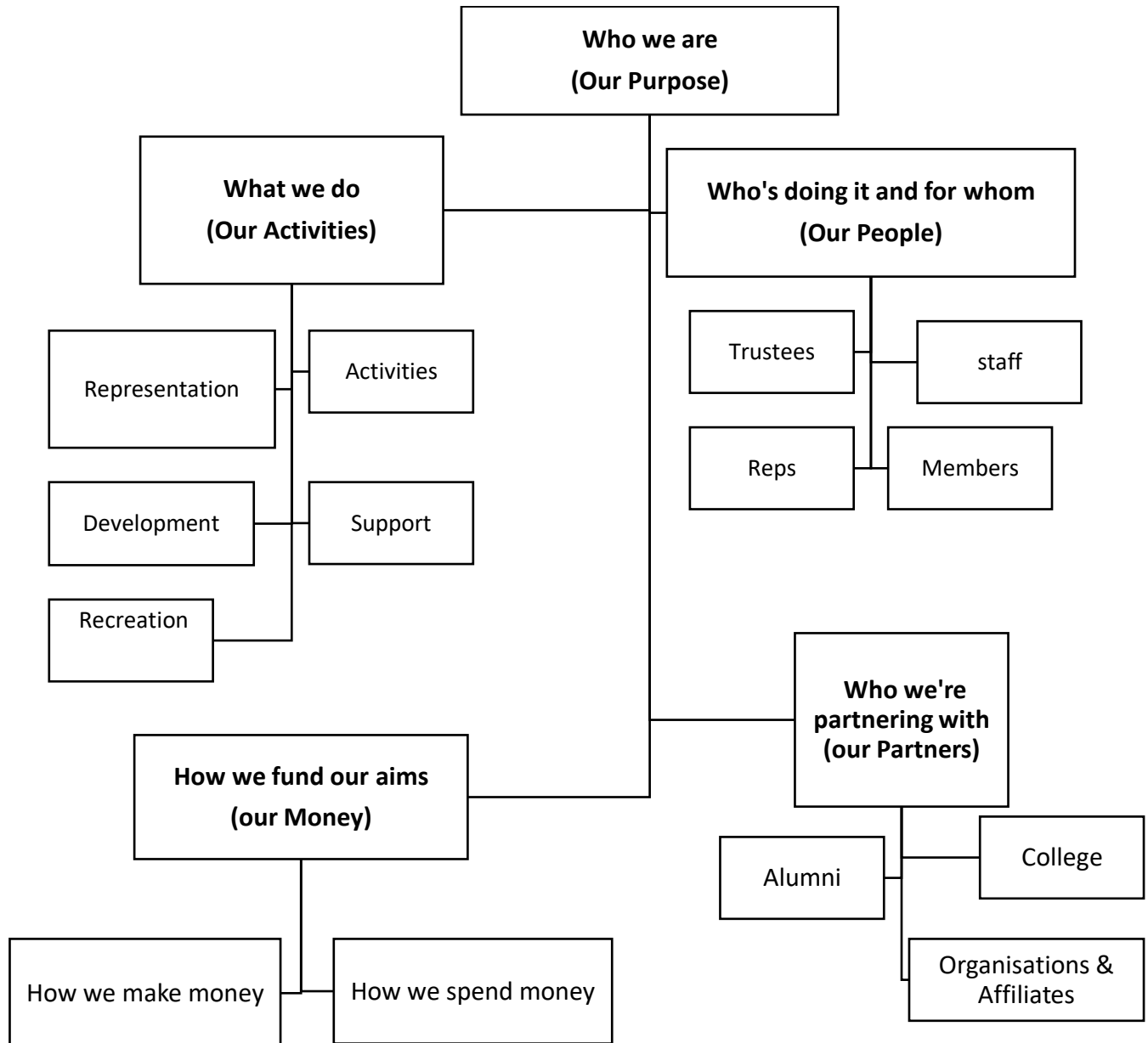
- draw a clearer link between our purpose and the following: what we do, our staffing structure, our use of money and our achievements/shortcomings
- have more visual representation of financial information with use of infographics to support complex content.

<b>Requirements</b>	<b>2017/18 approach</b>	<b>Proposed approach</b>
Purpose in relation to the public benefit remit.	Inside cover under Table of Contents listed explicitly under charitable objects	A section over several pages with visuals
Main achievements of the charity in the year of reporting with reference to its main beneficiaries, strategy, and objectives.	Main pages of the first half of the document each strategy plank serving as a page heading, with objectives explained as a single paragraph under each plank and the achievements forming the body copy under each plank.	Focus on reporting activities based on the union's broader purpose and objectives rather than specific strategic themes, since these have not been adequately or equally aligned with operational activities in recent years. This allows for greater exposition in the areas that require more elaboration.
Structure, governance, and management with reference to trustee selection method and training, members of Board of Trustees and senior management team, organisational structure, and affiliated third parties.	Factually presented in the second half of the document along with the statement of accounts.	More visuals of people and explanation of how the structures connect so members can understand how decision-making works in the Union, as well as how we are fulfilling our charity requirements in this area.
Outline the financial position at the end of the reporting period with reference to sources of money, our reserves policy, investment policy, funds materially in deficit, and any uncertainties about the charity as a going concern	Comprises half the document the subheadings representing the different legal requirements in this section as well as recommended content.	More visual aids to illustrate the notes to the accounts.

## Content Structure for 2018/19 Annual Report

To achieve the objectives outlined above, it is proposed that content be structured as follows:

**Section 1:** Purpose in relation to the public benefit remit. This information will be visual with images and infographics over several pages



**Section 2:** Main achievements in the year of reporting with reference to strategy, objectives and beneficiaries. This information will be text heavy with the following layout and themes.

<b>Theme 1:</b> Promoting the interests and welfare of students at Imperial College London during their course of study and representing, supporting and advising students	Body of work A Achievements/shortcomings/further aims in this area
	Body of work B Achievements/shortcomings/further aims in this area
	Body of work C Achievements/shortcomings/further aims in this area

<b>Theme 2:</b> Being the recognised representative channel between students and Imperial College London and any other external bodies	Body of work A Achievements/shortcomings/further aims in this area
	Body of work B Achievements/shortcomings/further aims in this area
	Body of work C Achievements/shortcomings/further aims in this area

<b>Theme 3:</b> Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of students.	Body of work A Achievements/shortcomings/further aims in this area
	Body of work B Achievements/shortcomings/further aims in this area
	Body of work C Achievements/shortcomings/further aims in this area

**Testimonials and features**

This section will also include testimonials or featured images showcasing activities under each theme or the impact they have had on our people.

**Section 3:** Structure, governance, and management with reference to trustee selection method and training, members of Board of Trustees and senior management team, organisational structure, and affiliated third parties. This will include more visuals and aids showing:

- How decisions are made
- How the governance structures relate to each other in decision-making
- Who comprises them and how they are selected
- Frequency of meetings

**Section 4**

Financial Review with a Statement to the Accounts. It is proposed that this be accompanied by charts and visuals to illustrate as well as explain the financial statement.