

**THE STUDENT GUILD OF THE BLOOMSBURY INSTITUTE
(An unincorporated Association)**

**BLOOMSBURY
INSTITUTE
LONDON**



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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

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**ADMINISTRATIVE DETAILS OF THE STUDENT GUILD AND ITS TRUSTEES FOR THE
YEAR ENDED 31 JULY 2019**

Trustees

Officer Trustees

Olufunke Alagbala (President)

Abir Nassar (Activities Officer)

Student Trustees

Delon Jones

Georgiana Ursachescu

Appointed Trustees

Antony Charles

Shabnam Karim

Guild Manager

Omosola Fiberesima

Operating address

Dilke House

Malet Street

London WC1E 7JN

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2019

The Trustees present their second Annual Report together with accounts audited internally by Bloomsbury Institute. The Student Guild is a very young entity and only formally came into existence on 1 February 2017 following the ratification of its Constitution by the Bloomsbury Institute's (previously London School of Business and Management) Board of Directors.

Structure, governance and management

a. Constitution

The Bloomsbury Institute's Student Guild (hereinafter referred to as BISG) operates as an unincorporated association and is a students' union within the meaning of Section 20 of the Education Act 1994. However, Bloomsbury Institute (hereinafter referred to as BIL) is not deemed to be an "establishment" as defined by the Education Act 1994 and because of this BISG is not required by law to operate (nor be constituted in line with) its provisions. Nevertheless, BISG's Constitution seeks to comply with the provisions of the Education Act 1994.

BISG's constitutional objects are as follows:

The advancement of education of students at BIL for the public benefit by:

- promoting the interests and welfare of students at BIL during their course of study and representing, supporting and advising Students;
- being the recognised representative channel between Students and BIL and any other external bodies; and
- providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of Students.

b. Method of appointment or election of Trustees

BISG is administered by a Board of Trustees, consisting of (per the Constitution) between two to five Officer Trustees, between two to five Student Trustees and between two to five Appointed Trustees. Officer and Student Trustees are elected by secret ballot in the early spring by the

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Members and appointed for one year. These are non-employed positions and are undertaken voluntarily whilst students undertake their full-time study.

Appointed Trustees (two positions are appointed by BIL's Board of Director's) serve for a term of four years which may be extended for a further term. For 2018/19, the Board of Trustees was comprised of the Student President (an Officer Trustee), Activities Officer (an Officer Trustee), two Student Trustees and two Appointed Trustees.

c. Organisational structure and decision making

BISG operates on democratic principles, with supervisory power vested in the Board of Trustees. Student Council, made up of all elected Student Representatives each year, contributes to the development and efficacy of BISG by providing a consultative service to the Board of Trustees and providing feedback to it. Exercising its democratic mandate, the Student Council can create and amend policy that is of a general nature. The Board of Trustees approves for recommendation (to the Board of Directors of BIL) the annual budget and accounts. In addition, the Board approves and amends policy that is, *inter alia*, of a legal, compliance or contractual nature.

The Trustees delegate the day to day running of the BISG to a full-time employed Guild Manager. Delegated responsibility includes the enforcement of policy and procedure and ensuring BISG and its elected student members adhere to the provisions of the Constitution, its Bye-Laws and internal financial controls. The Guild Manager ensures that any proposals for Constitutional change are duly consulted with the Student Council.

d. Relationship with BIL

Bloomsbury Institute's Board of Directors ratified BISG's founding Constitution on 31 January 2017 and following this BISG became a fully independent entity.

Each year, following the receipt of an approved budget from the Board of Trustees and subsequent approval by BIL's Board of Directors, BISG receives a subvention grant from BIL. The grant forms the means by which BISG is able to operate. BISG occupies building space leased by the Institute, which also pays for utilities and other management costs. Although BISG generates a small amount of funding through its various activities such as fundraisers by its Societies for events, it will always be dependent on the Institute's support.

e. Budgetary and financial controls

Budgetary and internal control risks are minimised by the implementation of procedures for authorisation for all transactions. BIL's Financial Controller arranges for quarterly internal audits of financial matters and a compliance report is then presented to the Board of Trustees.

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Context and overview for the 2018/19 year

BISG is run operationally by one full-time employed member of staff – the Guild Manager: Omosola (Shola) Fiberesima. The Guild Manager is accountable to the Board of Trustees. The Trustees commend the passion, impact and hard work that Shola continues to bring to BISG. Each year, BISG produces a revised three-year Strategic Framework, allied annual Business Plan and annual budget (both the Board of Trustees and BIL’s Board of Directors must approve the budget).

Whilst the Guild Manager is assisted in various ways by the Officer and Student Trustees, this role is both vital and pivotal in keeping the BISG running on a daily basis. The Officer and Student Trustees ably assist the Guild Manager, but it is recognised that they do so by volunteering their own spare time which can be limited given their full-time study commitment. Officer and Student Trustees also play a key part in the BISG’s governance arrangements as being members of its Board of Trustees. In addition, to fulfill the terms of a contracted-out service for BIL, the Guild Manager manages a team of Peer Advisors who are students at the Institute and are employed part-time by BISG to provide front-line help, information and sign-posting to further support the Institute’s students. Peer Advisors are based within BISG’s Student Hub.

Despite its infancy, BISG has made huge progress in a very small amount of time. The details of its achievements and performance is documented below.

Strategic Plan

Goal 1:

Establish a creative environment/Hub for BISG which enables creativity and inspires actions from both students and Guild staff members.

Whilst operating as the London School of Business and Management’s Student Guild, a very large canvas poster was erected in the Guild office; the canvas gave a wonderful and inspirational backdrop from which to take promotional pictures and images and projected the BISG’s identity into in the room space. The Guild office was also installed with a Board room sized table and chairs that facilitated groups meetings for Student Representatives and society meetings and enabled creative activities and discussions to take place.

During the summer of 2018, the Student Hub was completely transformed with bespoke wooden furnishings that were inscribed with inspirational and positive comments gathered through interactions facilitated by BIL’s Artist in Residence. The Guild Hub, kitchen area and Guild office all were re-painted and given a fresh look. In addition, a permanent wooden artwork was installed in the Hub which is shoe-shine seating apparatus that depicted the work of the Artist in Residence and his methodology in extracting ‘stories’ from students that went on to reveal the uplifting comments gathered from them and used within the Hub space.

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The Trustees would like to thank the hard work of BIL's Estates and Facilities team, SEWS and of course the Artist in Residence, Fiddian Warman.

Goal 2:

To be the voice of students and to promote engagement throughout the academic year.

A principle reason for the existence of BISG is to facilitate a platform from which the students of the Institute can have their voices heard. Student representation at BISG has a duality of purpose:

- Student Reps enable their peers to have a voice within BIL by virtue of their membership of and participation in, academic governance committees; they listen to concerns and feedback from their peers and help them to find the right support
- As Members of BISG, Student Reps form the Student Council and help to set BISG's policy and shape its direction.

Student representation in 2018/19 was very well served; some 48 Student Reps were elected by their peers to represent their course and year of study. Most Course Committee meetings were attended by Student Reps and the Student Staff Consultative Forum (SSCF) was particularly well attended in both semester meetings. Student Rep engagement with Student Council (for the BISG) had better engagement than it's previous year.

It was noted within BISG that there was room for improvement in terms of Student Rep engagement and this was partly attributed to a need for a refinement of initial training as well as the introduction of clear job descriptions and consideration of how to possibly reward Student Reps for great and continued service. A review of the student representative system was agreed within an SSCF meeting and this finally led to the following agreed actions:

- To review the initial training delivered and to make delivery much more interactive and fun
- It can be reported that the training delivered in early October 2018 was very well attended and received; a progression from the Guild Manager undertook a substantive part of the session and this was interspersed with 'bite-size' overview slots from the Student Staff Liaison Manager who covered governance areas and a break-down of the key structure for both BIL and the BISG
- Clear job descriptions split between the duties that all Student Reps should be expected to and an additional job description for those Student reps appointed to membership of higher level committees
- The introduction of a Student Rep Reward Scheme for 2018/19 that offers rewards such as Amazon vouchers and Student Central Card top-ups. The Scheme is administered by

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the Guild Manager. An evaluation of the success / impact of the Scheme will be undertaken.

Goal 3:

To provide impartial advice and guidance to members by raising concerns with Bloomsbury Institute staff and working collaboratively with BIL's management to give the students the best educational student experience possible.

This goal has been met. The Student Guild Manager is responsible for providing an impartial guidance and advice service to Members. The Guild Manager has been briefed on institutional policy and procedure by the Student Staff Liaison Manager (SSLM) who supports and guides the Guild Manager where necessary.

BIL itself provides drop-in sessions for Student Reps to raise any issues that have been received by Student Reps with the SSLM. During such sessions, the SSLM would advise the Student Rep that impartial advice could be provided by the Student Guild Manager if required.

Goal 4:

To increase the number of students taking part in the societies.

The BISG student societies continue to establish both a sense of membership 'buy-in' with the mandatory membership subscription of £5. A total of 168 members across all five societies signed up by the end of the 2018/19 academic year a marked increase of membership levels from 2017/18 which started with 90 members. BISG's current societies: Business, Accounting, Law, and Equality. The Football Club comes under the umbrella of the Sports Society.

The attractiveness and value attached to society membership was boosted by:

- Emeka Okeke, former Business Society Leader organised members to attend a talk by Craig Fenton, a director at Google, UK and Ireland on "How Innovations is Shaping Business at Queen Mary University; a visit to Channel 4 Studio, learning about sales operations, recording booths and behind the scene work. A Daily Business Report was created, editing and published by Rachel Friday, the Business Society Assistant Leader.
- Maria Steadman Greyson, the Law Society Leader and Porcina Semedo, the Assistant Law Society Leader kept their members very busy with different activities throughout the year including attending Freshfields Bruckhaus Deringer London panel presentation learning about pro bono activities and the Legal Service Centre.
- The Law members also attended a couple of talks by CILEx President Phillip Sherwood; Legal Aid and Public Interest at UCL's Faculty of Law; Annual Gladwin Lecture at the Commonwealth Parliamentary Association on the Windrush Generation and Lost Education Opportunities – How can the Commonwealth learn from this? Delivered by Rt

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Hon David Lammy MP. The leaders also organised a Speed Interview event and a Christmas party in addition to the main meetings held during the year.

- The members of the Accounting Society leadership attended the Intel Developer Workshop for Finance delivered by Grey Matter and signposted relevant activities such as Lunchtime Dialogues. This Society was led by Constance Boakye and Aharon Cohen the Society and Assistant Society Leaders.
- The Equality Society Led by BobbiJay McBride participated in the 2019 London Pride Parade which included a pre-breakfast at the Student Guild sponsored by SEWS. The Equality Society also became part of BIL's new Equality, Diversity and Inclusion Committee.
- The Student President, Funke Alagbala, actively engaged with all Society Members and related leaders to make sure that collaboration, networking and the ethos of the individual Societies were upheld. In addition to this she lobbied for members to receive discounts at strategic places including SODEXO, initiating the promotion of festive events at the Student Guild and attended by all students. Funke also liaised with the Artist in Residence, Fiddian Warman and was involved with the working group. She was actively supported by the Abir Nassar the 2018-19 Activities Officer.

Goal 5:

To establish and maintain a strong representation of a Guild that members can be proud to be part of.

BISG and its Members continue to be proud of the achievements during the last year. The improved guidance on both election procedure and Officer roles and responsibilities enabled an ordered process and built a forum from which to boost the strength and representation of BISG both internally and externally where applicable. This enhanced the election process leading to increase in self-nominations for posts, a well participated Hustings and Student Election turnout. Nevertheless, it also raised the awareness of the need to revisit the election policy and further tighten some identified loop-holes.

BISG continue to explore ways of further establishing and maintaining a strong representation of itself both in terms of its relationship with BIL and also externally. For example, its second anniversary was celebrated with three key events developing synergy between BIL staff, student workers in their various capacities and other student members. One of the events launched the Bloomsbury Institute Student Guild Alumni also referred to as "friends of the Guild" a catalyst to build and grow the Student Guild outside its immediate environment.

Externally, the BISG volunteered at the Annual Bloomsbury Festival that celebrates the area's pioneering creativity, presenting an inspiring programme of arts, science, literature,

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performance, discussion and reflection. Many events were attended, and the experience highlighted by those that participated one way or another was extremely positive.

The Student President and team actively engaged in selling raffle tickets to raise money for BISG's nominated charity: The Paraguay Project. Student members and staff bought tickets and the Student Guild was able to raise over £500. Tangible gifts were won by both staff and students which included a weekend break, dinner for two and a Spa experience.

Priorities for the year ahead

Over the period between spring and summer 2019, Bloomsbury Institute continues to shape its organisational strategies using 'Themes' for its organisational ethos and aspirations with allied 'Objectives' within each theme that expand into actions that will be performed to meet the objective. However, the main focus for the year 2019-20 is student engagement beyond the immediate classroom. The "power of one" has been adopted where students focus on encouraging one person to engage and participate in BISG activities.

Certain objectives in the Institute's Framework directly or indirectly were determined as requiring BISG support or action. Following the Strategic Framework changes, the Guild Manager, through consultation with the Trustees, continues to shape and review the BISG strategic framework.

The outcome of the review resulted in BISG seeing the benefit of aligning parts of its strategic document with the structure as developed within BIL's version.

Mission:

Extending the student experience beyond the classroom.

Vision:

To inspire and equip our members to discover opportunities that they will find enjoyable and empowering.

Values:

Student Led

Students are at the heart of all we do

Adventurous

We Instigate change. We are creative. We challenge self and others

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Hospitable

We are always welcoming and supportive

The Themes, Goals and summary statements are as follows:

- Creating opportunities
 - To create opportunities for students to build their networks and engage with inspiring thinkers, innovative leaders and sector-specific experts.

In 2019/20, the goal is to continue to build on this by bringing to life the goals attached to the individual mission and vision statements of these societies and club. Each society has identified a theme that they would like to run, with activities and events embedded within this theme. Designated space has been identified within Student Central while the Student Guild will be utilised more for meetings and society functions. The new website has a membership only area with incentives relevant to the vision and mission of the individual society.

- Building a cooperative and dynamic Student Guild
 - To empower student workers so they can perform to a high standard reflecting in both individual and teamwork activities as well as the direct daily support to members.

Our student workers are referred to as 'Peer Advisors' (PAs) and 'Project Peer Advisors' (PPAs) who are trained to perform required duties to achieve this goal. This benefits their targeted audience and creates opportunities for self-development.

The PA role helps to signpost members to further support within BIL or deal with issues that can be immediately resolved based on the training Peer Advisors have received. Duties have developed over time and the current framework has been reviewed to incorporate personal and professional development. This new framework involves two types of distinct services provided by Peer Advisors:

- Peer Advisors – They will be mainly signposting and dealing with issues as advised through training. They will be available mainly during the peak periods identified by the Guild Manager. This will give new students the opportunity to apply existing skills and develop new ones at an early stage of their study at BIL;
- Project Peer Advisors – They will have added responsibilities to their main duties claiming ownership of new or ongoing projects identified within BISG. They will also be able to offer peer support to the Peer Advisors and prepare them for the project responsibilities.

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- Driving the student voice
 - To be the voice of students, to facilitate and encourage the engagement of members.

Driving the student voice is initiated in different ways throughout the academic year. The Student President along with the electoral team make sure that they commit to the roles as highlighted in their job descriptions.

The Student Council elected into office by fellow students represents students for both BISG through consultation on its policy and for BIL where they represent the student voice at deliberative institutional meetings such as Course Committee's or Academic Committee. BISG is governed by its Board of Trustees who will always take the views of the Student Council into account in its decision-making.

This theme also accounts for training given to all members actively working to ensure all goals are achieved including tools and equipment needed to fulfil tasks. 2019-20 aims to see more active Student Representatives. The Student President is exploring ways to keep the Student Reps active and engaged throughout the year both formal and informal. They will also have an opportunity to embark on a project which should help increase the synergy. A function is being developed on the website to enable additional interaction between Student Reps and students to capture and feedback information when applicable.

This year BISG aims to continue to improve the electoral system by providing additional campaign support to electoral candidates campaigning for posts. Awareness through Hustings has been successful and continues to be encouraged, in addition to the different electoral systems explored to develop electoral buy-in by members. A page on the website is also being developed for all forthcoming election activities.

The Activity Officer with the support of the Student President and Student Guild Manager will be capturing student members who do not belong to any Society/Club via non-society monthly events at the Student Guild including trips to the Cinema and/or similar attractions. There is also the option to contribute to the "Student's Corner" page on the website.

- Providing a creative and inspirational environment
 - To develop BISG to a level that creates a positive impact on Members, the Institution and the wider community.

BISG's Annual Anniversary brings all the members together over a month to celebrate each other and the contributions of the last year. This gives the student members the opportunity to be creative and be inspired by other stakeholders that take part in the celebration.

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Former students who form part of BIL's Alumni Network and are referred to as "Friends of the Guild" have the opportunity to remain connected and still be part of the BIL Student Guild community. This theme emphasises the importance of remaining 'present' and 'current' hence it includes the need to use social media platforms to keep all participants informed. The re-branding of BIL meant that BISG also re-branded certain areas. For example, changing all merchandise, the website and other mandatory requirements in line with the new image/name.

- Becoming an exceptional Student Guild
 - To establish an environment that enables creativity and inspires actions from all students.

Different components are responsible to drive the attainment of goals under this Theme.

Firstly, the BISG extends a positive impact outside of its immediate environment by 'giving something back' to education and to those that have limited opportunity or means to access quality education. The Santa Maria Education Fund in Paraguay is the designated charity for the BISG and are beneficiaries of our financial support through specific fundraising initiatives.

Our help instils a sense of corporate responsibility amongst our student community as well as developing new skills such as networking, influencing, communicating and fundraising.

The Santa Maria Education Fund begun in 2001 by the English journalist Margaret Hubblethwaite to help with the costs of tertiary education among the rural poor in the village where she lives in southern Paraguay. Today, Santa Maria is a delightful, un-spoilt jewel in the heart of the Paraguayan countryside, and probably the prettiest of all the former Guarani Reductions. However, it is also a very poor place with massive unemployment, where the villagers struggle to make a living.

Engaging members, lecturers, other key BIL members and external stakeholders are important for maintaining and extending this goal. BISG has started building key academic relationships which have value outside of the classroom and create opportunities for the BISG members.

- Partnership and Collaboration
 - To collaborate with BIL and provide an excellent support service.

Through close partnership and collaborative efforts, the BISG both supports and compliments BIL's overall offering to its students. The BISG undertakes commissioned work from BIL through its peer advice work within the Student Hub and supports by engaging in other student-facing activities such as at induction. The student induction is one of the major areas that BISG supports the BIL and further supports by facilitating the provision of members to take part in BIL committees, Student Focus Groups and QAA visits as well as promotion of Alumni as applicable.

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BISG aims to continue to build relationships established with the organisers of Bloomsbury Festival annual event where BISG students volunteer and attend varied events in the month of October.

FINANCIAL HIGHLIGHTS

The following areas provide an overview of the impact that the annual grant has made to BISG and how the funds have been utilised over 2018/19. Further detail is provided within the financial summary and financial statement. The grant allowed BISG to:

- Create a BISG presence within the Bloomsbury Institute.
- Create a BISG presence within the community.
- Hold a celebration of uniqueness and diversity.
- Become a part of the Bloomsbury community via Student Central.
- Provided a professional frontline service for the Student Members and institution.

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FINANCIAL SUMMARY

This is the second financial report for the Bloomsbury Institute Student Guild (formally known as London School of Business and Management) for the period 1st August 2018 – 31st July 2019. The projected budget was £149,562 which included predicted sales of £13,500 in Student Guild merchandise and £890 for Society subscriptions. However, the total spend for the year was £100,306 with merchandise put on hold till 2019-20 due to the rebranding.

The grant has enabled provision of different student activities within the space at Dilke House and other external venues including the investment of various equipment enabling students to capture memorable moments shared across the student community. It has also aided the development of a more interactive and user friendly website, extending communication via the varied social mediums such as Facebook, Instagram and Twitter.

Though the Student Societies did not meet the projected target of £890, the Society Leadership worked hard in increasing the number of intakes from 90 members in the previous year to 168 members leaving only a short fall of £50 equivalent of 10 new members.

The Student Guild continue to run and develop the Student Hub commissioned by BIL and this financial year saw an increase of Peer Advisors working within the hub which also had an impact on salary. 365 Student Central cards were ordered for students including card top-ups under the Student Reps award scheme via the University of London costing a total of £10,970. The actual use of the Student Central cards by students taking up this offer based on feedback has increased making this a worthwhile investment.

The support from students and staff who bought raffle tickets enabled BISG to raise £966 pounds for the Paraguay Project a significant increase from the previous year. The Student President and Activity Officer continue to find innovative ways to raise more money and increase support for this worthy cause.

Overall the 2018-19 grant received from BIL has enabled BISG to fulfill a large part of the initiatives highlighted within the annual strategic plan. BISG looks forward to developing more initiatives in the new financial year.

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Bloomsbury Institute Student Guild
Income and Expenditure statement for the year ended 31st July 2019

INCOME	ACTUAL July 2019	ACTUAL July 2018
	£	£
Donations and Grant	98,500	80,000
Charitable Activities		
Paraguay Project	966	602
Other Trading Activities		
Merchandise	-	676
Societies Subscriptions	840	450
Other income	-	12
Total Income	<u>100,306</u>	<u>81,740</u>
 EXPENDITURE		
Staff Costs		
Salary	63,560	56,470
PAYE	12,059	6,875
Pension	1,571	366
Charitable Activities for Students		
Student Central Cards	10,970	-
Student Rep Awards	360	-
Events	1,862	-
Student Expenses	172	2,376
Merchandise purchase	-	3,691
Advertising	620	1,733
Paraguay Project	908	602
Society Expenditure	200	1,138
Society Subsidy	145	-
Training	1,000	28
Office equipment	1087	2,449
Professional fees	1,648	2,969
Social Media	3,201	1,108
Subsistence	-	227
Sundry	-	207
Bank Charges	107	-
Total Expenditure	<u>99,470</u>	<u>80,240</u>
 Net Income/(Expenditure)	<u>836</u>	<u>1,499</u>

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INTERNAL AUDITOR'S REPORT

We have audited the financial statements of Bloomsbury Institute Student Guild for the year ended 31st July 2019 which comprise the Income and Expenditure Statement.

In our opinion, the financial statements give a true and fair view of the state of the Student Guild's affairs as at 31st July 2019 and of its incoming resources and application of resources for the year then ended.

We are independent of the Student Guild in accordance with the ethical requirements that are relevant to Internal Audit. We believe that the review we have undertaken is sufficient and appropriate to provide a basis for our opinion

Conclusion

We have not identified any material misstatements in the Guild Manager's Report. Based on the findings of the work completed, it was identified that all transactions were documented and supported sufficiently. Record keeping practices are improving overtime as the Guild grows.

Recommendation

It is our recommendation that the Student Guild adopt the use of an accounting software package in the future.