

Registered Number 07275807
Charity Number: 1136470

University of Wolverhampton Students' Union

Trustees Report and Financial Statements

For the Year Ended 31 July 2025

University of Wolverhampton Students' Union

(A company limited by guarantee)

Contents

	Page
Reference and Administrative Details of the Charitable company, its Trustees and Advisers	1
Trustees' Report	2-7
Independent Auditors' Report on the Financial Statements	8-10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14-29

University of Wolverhampton Students' Union

(A company limited by guarantee)

Reference and Administrative Details of the Charitable company, its Trustees and Advisers

Trustees	Adeyemi Adebayo	Sabbatical Officer	
	Yetunde Adedipe	Sabbatical Officer	resigned 27 June 2025
	Opeyemi Adeyemi	Sabbatical Officer	resigned 27 June 2025
	Oluwafunbi Babatunde	Sabbatical Officer	resigned 27 June 2025
	Chetan Bhatti	Lay Trustee	resigned 12 August 2025
	Michael Campbell	Lay Trustee	resigned 21 October 2024
	Anil Chalal	Lay Trustee	resigned 19 October 2024
	Dr Jonathan Shapiro	Lay Trustee	appointed 9 December 2024
	Danny Walker	Lay Trustee	appointed 18 November 2024
	Derek Kitchen	Lay Trustee	resigned 13 September 2024
	Phil Gravestock	Lay Trustee	appointed 23 January 2025
	Jonathan Murray	Lay Trustee	appointed 23 January 2025
	David Savage	Lay Trustee	appointed 23 January 2025
	Stuart McCulloch	Lay Trustee	appointed 29 January 2024
	Samir Khatiwada	Sabbatical Officer	appointed 30 June 2025
	Ikenna Okeke	Sabbatical Officer	appointed 30 June 2025
	Confidence Orewa	Sabbatical Officer	appointed 30 June 2025
			resigned 7 November 2024

Company Registered

Number 07275807

Charity Registered

Number 1136470

Registered Office Wulfruna Street
Wolverhampton
West Midlands
WV1 1LY

Auditors Dains Audit Limited
2 Chamberlain Square
Birmingham
B3 3AX

University of Wolverhampton Students' Union

(A company limited by guarantee)

Trustees Report for the year ended 31 July 2025

The Trustees present their annual report together with the audited financial statements of the University of Wolverhampton Students Union for the year 1 August 2024 through to 31 July 2025. The Annual Report serves the purposes of both a Trustees' report and a director's report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the charitable company Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic report and Directors' Report) Regulations 2013 has been omitted.

Objectives and Activities

a. Objectives and Aims

As laid out in the Students' Union governing document the objects remain as:

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

- * Promoting the interests and welfare of students at the University of Wolverhampton during their course of study and representing, supporting and advising students
- * Being the recognised representative channel between students and the University of Wolverhampton and any other external bodies
- * Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students

The core aims of the Students Union remain:

- * To enhance the student voice across the University
- * To maximise the student experience for all students
- * To promote and support student success

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public Benefit : running a charity'.

Achievements and Performance

a. Main Achievements of the Charitable Company

The SU has enjoyed a successful and positive year with an improved financial performance: during the year we have improved our relationship with the University and improved our governance.

Vision

' Proudly Wolverhampton. Inspiring and empowering all students to get the best out of university and life'

Mission

' At the heart of the student community, making life better, amplifying student voices, providing exciting opportunities and delivering services with impact.'

Values (SIBI)

- * Supportive
- * Inclusive
- * Brave
- * Innovative

University of Wolverhampton Students' Union

(A company limited by guarantee)

Trustees Report (continued) for the year ended 31 July 2025

Four Strategic Themes:

- * Belonging, Identity and Community
- * Wellbeing
- * Opportunities
- * Student Voice

Strategic Change

A new organisational structure was implemented in August 2025 to help drive the delivery of the Strategic Plan. We have focussed on delivering our services with a strong emphasis on Building and Community. The major Regeneration Project in earlier years is now live e.g in Deli Moon and the Luna Lounge. We have formed new strategic partnerships with brands such as Coca-Cola, Monster, BrewDog and Cafeology.

Belonging and Community

Our focus has been on promoting a sense of belonging for our diverse student body. This has included the delivery of both Freshers (September 2024) and ReFreshers (January 2025) which attracted many students. Income from bookings for stalls at these events doubled in the year.

* Cultural Heritage Months

We have been actively involved in both South Asian History Month and Black History Month with two sabbatical officers part of this process of planning and delivering activities for both these months.

* Celebrating Communities

We have celebrated many cultural events such as Diwali, Christmas, Vaikashi, Ramadan and Easter, bringing students together with food and music. This year a New Year Nepalese event was again organised.

* Advice and Support

The Advice Centre is our major frontline service that has supported 1,535 students this year covering 1,775 cases (2024: 1,777). The table below shows totals and percentages by category.

Category	Number	% of total
Academic	937	53
Finance	717	40
Housing	68	4
Health, Wellbeing Experience	53	3
Totals	1775	100

* Societies and Volunteering

Student led societies form a key part of building communities and we have reformed the number of societies. Last year we reported 83 with 1,366 members. This year we report 57 active societies with 625 members. There has been a cultural shift with the introduction of mandatory membership fees. Income has increased markedly. During the year we re-launched our volunteer programme with over 246 students logging 1,700 hours.

b. Review of Activities

Cost of Living

Students like the rest of society continue to face challenges in cost-of-living. The SU has focussed on providing as much support as possible to our members at this difficult time. Particularly useful was the provision of food bags.

In August 2024 we received further funds of £10,000 from Wolverhampton City Council under the Government's Household Support Fund and we were able to utilise a further £10,000 from the Community Shop Fund (the City Council having donated £25,500 for such purposes in August 2024). Subsequently in the light of the University's Estates Plan and the progress of other city community shops, it was agreed with the Council to return the funds not otherwise used. We supported nearly 200 students funding about £19,000 over two tranches in September 2024 and May 2025.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Trustees Report (continued) for the year ended 31 July 2025

Achievements and Performance (continued)

Student Voice

We have delivered a successful Officer election and turnout was 1,920 voters casting 5,874 votes (2024: 2,070 voters)
Voting was held across campuses but voters required sufficient identification to access the election software.

The Student Voice team engaged over 4,138 students over 130 classroom drop-ins to campus feedback sessions.
477 students were course representatives and were trained in person over 63 sessions.

Wellbeing

Supporting the well-being of our members remains a key priority. We have also formed a staff well-being group which this year has focused on mental health. We had a major well-being campaign which involved a fantastic range of activities including free yoga, opportunities to relax with pets; and the provision to students of free fresh fruit and vegetables.

Commercial

Since 2023 the SU has invested time in kickstarting the development of a Regeneration Project to revitalise the services and facilities at the SU and help transform the student experience at City Campus by establishing a bar (Luna Lounge)_ and a juice/deli (Deli Moon) and refurbishing the social space (the Den). The aim was to create a vibrant, safe and engaging student focused space.

We conducted extensive student engagement and market research involving over 1800 students which involved an in-person survey , an independent on-line survey, focus groups and local market research. This identified that students wanted a safe and affordable space that provides a diverse social offering which cultivates a sense of community and belonging, and enjoyable student experiences. Students also want to have more work experience and this project has created approximately 24 new student roles.

Partnerships have been established with Coca-Cola, Monster Energy, AU Vodka, Brewdog and Cafeology. These collaborations have been designed to enhance visual appeal and the perceived quality of our venues. For instance, Coca-Cola have funded appropriately branded kitchen uniforms.

All menus were re-costed in Summer 2025 to reflect pricing efficiency and the introduction of new products. We have tried to ensure high quality whilst compatible with existing equipment and service capabilities.

Extensive dialogue has taken place with the University in the funding of the Regeneration Project. The University made a financial contribution of £75,700 in 2023/24 together with £78,300 in 2024/25. The SU is very appreciative of this support. The final tranche will be £43,000 in 2025/26.

Governance

During the year there was a re-constitution of the Board of Trustees following the resignation of five lay trustees between August and November 2024, with the appointment of five new lay trustees. These trustees were recruited so as to bring requisite skills and fresh student union/university experience. In terms of senior staff the Chief Executive resigned on 24 February 2025. Trustees had already ensured the appointment of an interim CEO. On 28 July 2025 the interim CEO was appointed the new permanent CEO at the conclusion of a selection process. At 31 July 2025 the student union has a refreshed board and a re-invigorated staff team and looks to the future with confidence.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Trustees Report (continued) for the year ended 31 July 2025

Priorities for 2025/2026

Our overall priority for the next year is to :

- * continue to drive the implementation of the Strategic Plan
- * continue to build a positive and mutually beneficial partnership with the University of Wolverhampton
- * mindful of the end of the current lease, work with the University of and establishment in alternative accommodation
- * drive campaigns on tackling the cost of living and improving well-being both physically and mentally.
- * successfully recruit to vacant posts and improve staff training opportunities
- * develop mutually beneficial external partnerships that add value and innovation.

Financial Review

a. Going Concern

After making appropriate enquiries and reviewing detailed cashflow forecasts to July 2028, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial Position.

In the year to 31 July 2025 the SU generated a surplus of £201,934 (2024: deficit of £17,762). The total funds of the charitable company increased from £504,398 to £706,332 representing a surplus on unrestricted funds of £200,204 and a surplus on restricted funds of £1,730 giving a total movement of funds of £201,934.

c. Reserves Policy

Scope of Reserves Policy and Definition of " Free Reserves".

The reserves policy covers all free reserves held at the SU. Free reserves are defined as that part of a charity's income funds that is freely available to spend for any or all of the charity's purposes once it has met commitments and covered its other planned expenditure.

Funds excluded from the definition of free reserves and hence the policy, are:

- * Designated Funds including Societies;
- * The Operating Reserve which amount to three months of operating costs;
- * The Development Reserve which is to be used for future projects that will benefit both the charity and its beneficiaries.

The two reserves below are no longer held:

- * The Fixed Asset Reserve element of designated funds reflecting the expenditure on fixed assets already purchased
- * The Regeneration Fund, cost of living reserve, website reserve, and staff one-off discretionary bonus reserve.

Reasons for holding reserves

The reserves policy determines the level of reserves required to enable the SU to:

- * fund working capital
- * fund unexpected expenditure when unplanned events occur
- * fund shortfalls in unexpected income

Calculations of Required Reserves

The policy for activities run by UWSU is based on the two major income streams affecting the level of free reserves:

1. University Block Grant	62.7 % of total income	2024 62.8%
2. Trading Activity Income	6.0% of total income	2024 4.8%

The minimum reserves required are calculated as : 3.5 months operating costs (as defined by the annual budgeted organisational expenditure) known as the operating reserve.

Reserves in excess of the required reserves are held as 'free reserves' or 'designated reserves' . If reserves fall below 3.5 month's operating costs for more than six month, Trustees will ask management to formulate a recovery plan to be submitted to the Trustee Board for approval. If there are surplus funds above the minimum level, the Board should plan to utilise these within three years.

The SU sets aside a designated reserve to cover 3.5 month worth of operating costs so that there are sufficient funds available in an 'operating reserve' to ensure adequate financial security for the Union exists.

The development reserve represents those funds not otherwise held for fixed assets, societies or operations. It is held for the development of the Student Union in either capital or revenue projects.

The reserves of the Student Union were reviewed by the Trustees at the Board meeting held 3 September 2025.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Trustees Report (continued) for the year ended 31 July 2025

Structure Governance and Management

a. Governing Document

The charity is controlled by its governing document and constitutes a limited company registered in England and Wales, limited by guarantee, as defined by the Companies Act 2006. The Students' Union is constituted in accordance with its constitution and is administered and managed by the Trustees.

The sabbatical officers are elected by the membership, through a secret cross campus ballot, to take office on 1 July in the year in which they elected and hold office for one year until the following 30 June.

During 2025 the Trustees began the quinquennial process of updating the Union's Articles of Association. These were reviewed internally prior to perusal by external lawyers. This process is expected to be complete by the end of 2025. Following that the Union's Bye-laws will be updated.

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

b. Organisational Structure

The University of Wolverhampton Students' Union (hereafter referred to as the Students' Union) falls under the definition of a ' Students' Union' in section 20(1) of the Education Act 1994. The Students' Union is a company limited by guarantee with charitable status.

Wolverhampton University (hereafter referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practical to ensure that the Students' Union operates in a fair and democratic manner and is accountable for its finances. The Students' Union and the University agreed a comprehensive data sharing agreement in November 2019.

c. Management Structure

The Students' Union employs professional staff to ensure effective management of its many activities and to implement the policy decisions made by the Board of Trustees and Union Council. There is delegated authority, through the Chief Executive Officer, for operational decision making and accountability within the various areas of the Students' Union, in accordance with agreed structures. During the year a revised organisational and management structure was agreed which was implemented from August 2025.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' 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 charitable company and of its incoming resources and application of resource, including its income and expenditure. In preparing these financial statements, the Trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles of the Charities SORP (FRS 102)
- * make judgements and accounting estimates that are reasonable and prudent;
- * state whether applicable UK accounting standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Trustees Report (continued)for the year ended 31 July 2025

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

Disclosure of information to auditors

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 charity's auditors are unaware
- * that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of any information.

Auditors

The auditors, Dains Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees on 13 November 2025
and signed on their behalf by :



Dr Jonathan Shapiro
Chair of Trustees

University of Wolverhampton Students' Union

(A company limited by guarantee)

Independent Auditors' Report to the Members of University of Wolverhampton Student's Union

Opinion

We have audited the financial statements of University of Wolverhampton Students' Union ('the charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements :

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of the report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard , and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements , we have concluded that the Trustees' use of the going concern basis of preparation of the financial statements is correct.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of the report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge gained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement themselves. If based on the work we have performed , we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Independent Auditors' Report to the Members of University of Wolverhampton Student's Union (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small company's regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

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

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if , individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise noncompliance with laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience with the sector;
- we focused on specific laws and regulations which we have considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

University of Wolverhampton Students' Union

(A company limited by guarantee)

Independent Auditors' Report to the Members of University of Wolverhampton Student's Union (continued)

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of noncompliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including an obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and noncompliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we :

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and noncompliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or noncompliance with regulation. This risk increases all the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of noncompliance. This risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Dains Audit Limited

Mark Gurney (Senior Statutory Auditor)

for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountant

Birmingham

28 January 2026

University of Wolverhampton Students' Union

(A company limited by guarantee)

Statement of Financial Activities (incorporating income and expenditure account)

For the year ended 31 July 2025

		Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
Income from :					
Donations and legacies	3	1,574,457	35,500	1,609,957	1,516,879
Charitable activities:	4				
Welcome Week		12,397		12,397	7,977
Societies		3,667		3,667	250
Other Trading Activities	5	104,182		104,182	78,215
Investments	6	8,849		8,849	12,083
Total Income		<u>1,703,552</u>	<u>35,500</u>	<u>1,739,052</u>	<u>1,615,404</u>
Expenditure on:					
Raising Funds	7	289,660		289,660	265,880
Charitable activities:	8				
Advice and Representation Centre		396,836		396,836	467,578
Societies		10,374		10,374	17,495
Student Services		806,478		806,478	862,438
Other charitable activities			33,770	33,770	19,774
Total Expenditure		<u>1,503,348</u>	<u>33,770</u>	<u>1,537,118</u>	<u>1,633,165</u>
Net Movement in Funds		<u>200,204</u>	<u>1,730</u>	<u>201,934</u>	<u>(17,761)</u>
Reconciliation of Funds					
Total funds brought forward		504,172	226	504,398	522,159
Net movement in funds		200,204	1,730	201,934	(17,761)
Total Funds carried forward		<u>704,376</u>	<u>1,956</u>	<u>706,332</u>	<u>504,398</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 29 form part of these financial statements.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Registered number : 07275807

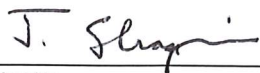
Balance Sheet as at 31 July 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible Assets	13	41,878	63,844
Current Assets			
Stocks	14	3,440	5,053
Debtors	15	38,101	56,935
Cash at bank and in hand		683,201	436,683
		<u>724,742</u>	<u>498,671</u>
Creditors : amounts falling due within one year	16	(60,288)	(58,117)
		<u></u>	<u></u>
Net current assets		664,454	440,554
		<u></u>	<u></u>
Total Assets less current liabilities		706,332	504,398
		<u></u>	<u></u>
Total Net Assets		706,332	504,398
		<u><u></u></u>	<u><u></u></u>
Charity Funds			
Unrestricted Funds	17	704,376	504,172
Restricted Funds		1,956	226
Total Funds		<u><u>706,332</u></u>	<u><u>504,398</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

These financial statements were approved and authorised for issue by the Trustees on 13 November 2025 and signed on their behalf by:



Dr Jonathan Shapiro
Chair of Trustees

University of Wolverhampton Students' Union

(A company limited by guarantee)

Statement of Cash Flows

For the year ended 31 July 2025

	2025	2024
	£	£
Cashflows from operating activities		
Net cash generated/(used) in operating activities	251,545	(17,128)
Cashflows from investing activities		
Purchase of tangible fixed assets	(5,027)	(79,229)
Net cash (used in)/provided by investing activities	251,545	(96,357)
Cashflows from financing activities	-	-
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	251,545	(96,357)
Cash and Cash equivalents at the beginning of the year	436,683	533,040
Cash and Cash equivalents at the end of the year	<u>683,201</u>	<u>436,683</u>

The notes on pages 14 to 29 form part of these financial statements

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

1 General Information

University of Wolverhampton Students' Union is a charitable company incorporated under the Companies Act in England and Wales and registered with the Charity Commission for England and Wales. The address of the registered office is given in the reference and administration section. The nature of the charity's activities are given in the Trustees' Report.

2 Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102)- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The University of Wolverhampton Students Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

The Students' Union receives a block grant and other miscellaneous grants from the University of Wolverhampton each financial year. These are included within donations and legacies on a receivable basis.

Donated services are facilities donated by the University of Wolverhampton and are included within donations and legacies at their estimated value to the Students' Union when received; and under the appropriate expenditure heading depending on the nature of the service of the facility provided. Time donated by the Students' Union members is not recognised in the financial statements as this cannot be reliably measured.

All income from charitable activities and trading activities are recognised on an accruals basis, exclusive of value added tax, with any money received for services provided after the year end deferred.

Other income is credited to the Statement of Deferred Income in the year in which it is receivable.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

2 Accounting Policies (continued)

2.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure; it is probable that a transfer of economic benefits will be required in settlement; and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured by the charitable company; this is normally upon notification of interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible Fixed Assets and depreciation

Tangible Fixed Assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method

Depreciation is provided on the following basis:

Fixtures and fittings	33% straight-line
Improvements to property	20% straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted retrospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.7 Stocks

Stocks are valued at the lower of cost or net realisable value after making allowance for obsolete and slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements

For the year ended 31 July 2025

2 Accounting Policies (continued)

2.10 Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event; it is probable that a transfer of economic benefit will be required in settlement ; and the amount of the settlement reliably estimated.

Liabilities are recognised at the amount the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the good and services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pension costs and other post-retirement benefits

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

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and purpose of each designated fund is set out in the notes to the financial statements.

Restricted funds are those funds where the aim and purpose of each fund is expressly stated by the donor. The charitable company must comply with those conditions.

3 Income from donations and legacies

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Donated services and facilities	390,651		390,651
Grants	1,168,416	35,500	1,203,916
Other donations	15,389		15,389
	<u>1,574,456</u>	<u>35,500</u>	<u>1,609,956</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

3 Income from donations and legacies (continued)

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Donated services and facilities	375,940		375,940
Grants	1,090,700	20,000	1,110,700
Other donations	30,239		30,239
	<u>1,496,879</u>	<u>20,000</u>	<u>1,516,879</u>

4 Income from charitable activities

	Unrestricted Funds 2025	Total Funds 2025
	£	£
Welcome Week Income	12,397	12,397
Society Income	3,667	3,667
	<u>16,064</u>	<u>16,064</u>

	Unrestricted Funds 2024	Total Funds 2024
	£	£
Welcome Week Income	7,977	7,977
Society Income	251	251
	<u>8,228</u>	<u>8,228</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

5 Income from other trading activities

	Unrestricted Funds 2025	Total Funds 2025
	£	£
Events	16,207	16,207
Advertising income	1,487	1,487
SU Lounge	86,488	86,488
	<u>104,182</u>	<u>104,182</u>

	Unrestricted Funds 2024	Total Funds 2024
	£	£
Events	4,952	4,952
Advertising income	6,593	6,593
SU Lounge	66,670	66,670
	<u>78,215</u>	<u>78,215</u>

6 Investment Income

	Unrestricted Funds 2025	Total Funds 2025
	£	£
Bank Interest	8,849	8,849
	<u>8,849</u>	<u>8,849</u>

	Unrestricted Funds 2024	Total Funds 2024
	£	£
Bank Interest	12,083	12,083
	<u>12,083</u>	<u>12,083</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

7 Expenditure on Raising Funds

	Unrestricted Funds 2025	Total Funds 2025
	£	£
Events	4,027	4,027
Advertising	248	248
SU Lounge	62,548	62,548
Wages and Salaries	188,576	188,576
Social Security	5,022	5,022
Pension costs	1,061	1,061
Depreciation	28,178	28,178
	<u>289,660</u>	<u>289,660</u>

	Unrestricted Funds 2024	Total Funds 2024
	£	£
Events	4,634	4,634
Advertising	2,742	2,742
SU Lounge	68,504	68,504
Wages and Salaries	156,850	156,850
Social Security	6,407	6,407
Pension costs	1,437	1,437
Depreciation	25,306	25,306
	<u>265,880</u>	<u>265,880</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements

For the year ended 31 July 2025

7 Analysis of expenditure on charitable activities

Summary by Fund	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025
	£	£	£
Advice and Representation Centre	396,836		396,836
Societies	10,374		10,374
Student Services	806,478	33,770	840,248
	<u>1,213,688</u>	<u>33,770</u>	<u>1,247,458</u>

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024
	£	£	£
Advice and Representation Centre	467,578		467,578
Societies	17,495		17,495
Student Services	862,438	19,774	882,212
	<u>1,347,511</u>	<u>19,774</u>	<u>1,367,285</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

9 Analysis of expenditure by activities

	Directly undertaken activity 2025	Support costs 2025	Total Funds 2025
	£	£	£
Advice and Representation Centre	172,510	224,325	396,835
Societies	174	10,270	10,444
Student Services	217,774	588,705	806,479
	<u>390,458</u>	<u>823,300</u>	<u>1,213,758</u>

	Directly undertaken activity 2024	Support costs 2024	Total Funds 2024
	£	£	£
Advice and Representation Centre	203,263	264,315	467,578
Societies	174	17,321	17,495
Student Services	237,407	644,805	882,212
	<u>440,844</u>	<u>926,441</u>	<u>1,367,285</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

9 Analysis of expenditure by activities (continued)

	Advice & Representation 2025	Societies 2025	Student Services 2025	Total Funds 2025
	£	£	£	£
Staff Costs	40,088	2,187	125,464	167,739
Human Resources	33,032	949	54,401	88,382
Finance	26,145	1,427	81,648	109,220
Management	105,095	4,989	286,038	396,122
Marketing	17,827	601	34,458	52,886
Governance	2,139	117	6695	8,951
	<u>224,326</u>	<u>10,270</u>	<u>588,704</u>	<u>823,300</u>

	Advice & Representation 2024	Societies 2024	Student Services 2024	Total Funds 2024
	£	£	£	£
Staff Costs	47,234	3,689	137,420	188,343
Human Resources	38,920	1,600	59,585	100,105
Finance	30,806	2,407	89,429	122,642
Management	123,830	8,414	313,296	445,540
Marketing	21,005	1,014	37,742	59,761
Governance	2,520	197	7333	10,050
	<u>264,315</u>	<u>17,321</u>	<u>644,805</u>	<u>926,441</u>

10 Auditors' Remuneration

	2025 £	2024 £
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	<u>11,500</u>	<u>10,000</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

11. Staff Costs

	2025	2024
	£	£
Wages and Salaries	697,549	677,825
Social Security	54,274	38,124
Contribution to defined contribution pension scheme	11,909	10,667
	<u>763,732</u>	<u>726,616</u>

The average number of persons employed by the charitable company during the year was as follows:

	2025	2024
	No.	No.
Full time	17	19
Student Staff	35	42
	<u>52</u>	<u>61</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
	No.	No.
In the band £60,001-£70,000	<u>0</u>	<u>1</u>

12. Trustee Remuneration and Expenses

In accordance with the University of Wolverhampton Articles of Association, salaries and employer pension contributions of £102,919 (2024: £85,454) were paid to the elected officers in respect of qualifying services.

During the year ended 31 July 2025, £171 of Trustee expenses have been incurred.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

13. Tangible Fixed Assets

	Fixtures and Fittings	Property Improvements	Total
	£	£	£
Cost			
At 1 August 2024	161,129	48,277	209,406
Additions	5,027	-	5,027
Disposals	-	-	-
Transfer	-	-	-
At 31 July 2025	<u>166,156</u>	<u>48,277</u>	<u>214,433</u>
Depreciation			
At 1 August 2024	130,002	15,560	145,562
Charge for the year	26,322	671	26,993
Transfer	(7,728)	7,728	-
At 31 July 2025	<u>148,596</u>	<u>23,959</u>	<u>172,555</u>
Net Book Value			
At 31 July 2025	<u>17,560</u>	<u>24,318</u>	<u>41,878</u>
At 31 July 2024	<u>31,127</u>	<u>32,717</u>	<u>63,844</u>

14. Stocks

	2025	2024
	£	£
Goods for Resale	<u>3,440</u>	<u>5,053</u>

15. Debtors

	2025	2024
	£	£
Due within one year		
Trade Debtors	5,525	37,016
Other Debtors	14,007	17,478
Prepayments and Accrued income	18,568	2,442
	<u>38,100</u>	<u>56,936</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements

For the year ended 31 July 2025

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	2,118	12,809
Other taxation and social security	11,962	-
Other creditors	4,549	6,813
Accruals and deferred income	41,659	38,495
	<u>60,288</u>	<u>58,117</u>

17. Statement of Funds

Current year

Unrestricted Funds : designated funds

	01-Aug 2024	Income	Expenditure	Transfers	31-Jul 2025
	£	£	£	In/Out £	£
Societies	6,443	3,667	(6,850)	-	3,260
Operating Reserve	280,701			69,299	350,000
Regeneration Fund	58,489			(58,489)	0
Regeneration Fund (Capital)	63,845			(63,845)	0
Cost of living reserve	50,000			(50,000)	0
Website Reserve	8,000			(8,000)	0
Development reserve	-			280,334	280,334
	<u>467,478</u>	<u>3,667</u>	<u>(6,850)</u>	<u>169,299</u>	<u>633,594</u>
Unrestricted funds : general fund	36,694	1,699,885	(1,496,498)	(169,299)	70,782
TOTAL Unrestricted Funds	<u>504,172</u>	<u>1,703,552</u>	<u>(1,503,348)</u>	<u>0</u>	<u>704,376</u>

Restricted Funds

Household Support	226	10,000	(18,770)	10,000	1456
Community Shop	0	25,500	(15,000)	(10,000)	500
	<u>226</u>	<u>35,500</u>	<u>(33,770)</u>	<u>0</u>	<u>1956</u>
TOTAL FUNDS	<u>504,398</u>	<u>1,739,052</u>	<u>(1,537,118)</u>	<u>0</u>	<u>706,332</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

17. Statement of Funds

Prior year

Unrestricted Funds : designated funds

	01-Aug 2023	Income	Expenditure	Transfers	31-Jul 2024
	£	£	£	In/Out £	£
Societies	6,335	250	(142)	-	6,443
Fixed Asset reserve	2,334			(2,334)	0
Operating reserve	252,763			27938	280,701
Regeneration Fund	110,872			(52,383)	58,489
Regeneration Fund (Capital)	9,128			54,717	63,845
Cost of living reserve	50000				50,000
Website Reserve	8000				8,000
	<u>439,432</u>	<u>250</u>	<u>(142)</u>	<u>27,938</u>	<u>467,478</u>
Unrestricted funds : general fund	82,727	1,595,154	(1,613,249)	(27,938)	36,694
TOTAL Unrestricted Funds	<u>522,159</u>	<u>1,595,404</u>	<u>(1,613,391)</u>	<u>0</u>	<u>504,172</u>
Restricted Funds					
Household Support	0	20,000	(19,774)		226
	<u>0</u>	<u>20,000</u>	<u>(19,774)</u>	<u>0</u>	<u>226</u>
TOTAL FUNDS	<u>522,159</u>	<u>1,615,404</u>	<u>(1,633,165)</u>	<u>0</u>	<u>504,398</u>

Included within unrestricted funds are the following designated funds:

Societies

Any unspent income at the end of the year, whether raised by members or as a result of unspent grant income from the Union, is carried forward for use in future periods. Any deficit of a society at the end of the year is written off to the SOFA so as not to prejudice future members of that society.

Fixed Asset reserve and regeneration fund (capital)

The fixed asset reserve and regeneration fund capital reflect fixed assets already purchased. As these assets are depreciated, a transfer is made from the designated to general reserve.

Operating Reserve

The operating reserve represents three and a half months of operating costs in line with the Union's stated reserve policy

Regeneration fund and website reserve represented funds set aside for future capital projects.

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements For the year ended 31 July 2025

17. Statement of Funds (continued)

General Fund

At the end of the year, the general fund which is used for the ongoing business of the Union stood at £70,782 (2024 £36,694)

Development Fund

This is a reserve to fund developments for the future that will further the charitable causes of the Union and its students.

Restricted Fund

Household Support Fund

A grant from Wolverhampton City Council for distribution to eligible students to support them and their household with food vouchers and energy payments to alleviate hardship. A further £10,000 was received in August 2024 for distribution on the same lines.

Community Shop

In August 2024 Wolverhampton City Council gave £25,000 for the development of a community shop. Mindful of the existence of other hardship funds and the existence of another community shop in the city centre, £10,000 was transferred with City Council permission to the Household Support Fund. In July 2025 the remaining £15,000 was remitted back to the City Council.

18. Summary of funds

Current year

	01-Aug 2024 £	Income £	Expenditure £	Transfers In/Out £	31-Jul 2025 £
Designated funds	467,478	3,667	(6,850)	169,299	633,594
General funds	36,694	1,699,885	(1,496,498)	(169,299)	70,782
Restricted funds	226	35500	(33,770)		1,956
	<u>504,398</u>	<u>1739052</u>	<u>(1,537,118)</u>	<u>-</u>	<u>706,332</u>

Prior year

	01-Aug 2023 £	Income £	Expenditure £	Transfers In/Out £	31-Jul 2024 £
Designated funds	439,432	250	(142)	27,938	467,478
General funds	82,727	1,595,154	(1,613,249)	(27,938)	36,694
Restricted funds		20,000	(19,774)		226
	<u>522,159</u>	<u>1,615,404</u>	<u>(1,633,165)</u>	<u>-</u>	<u>504,398</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements

For the year ended 31 July 2025

19. Analysis of net assets between funds

Current year

	Restricted Funds 2025	Unrestricted Funds 2025	Total Funds 2025
	£	£	£
Tangible fixed assets	-	41,878	41,878
Current assets	1,956	722,786	724,742
Creditors : amounts due within one year		(60,288)	(60,288)
	<u>1956</u>	<u>704,376</u>	<u>706,332</u>

Prior year

	Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024
	£	£	£
Tangible fixed assets	-	63,844	63,844
Current assets	226	498,445	498,671
Creditors : amounts due within one year		(58,117)	(58,117)
	<u>226</u>	<u>504,172</u>	<u>504,398</u>

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

	2025 £	2024 £
Net income for the year (as per the Statement of Financial Activities	201,934	(17,761)
Adjustments for:		
Loss on sale of fixed assets		920
Depreciation charges	26,993	25,926
Decrease/(increase) in stocks	1,613	(2,902)
Decrease/(increase) in debtors	18,834	(6,160)
Increase/(decrease) in creditors	2,171	(17,151)
Net cash provided by / (used in) operating activities	<u>251,545</u>	<u>(17,128)</u>

University of Wolverhampton Students' Union

(A company limited by guarantee)

Notes to the Financial Statements

For the year ended 31 July 2025

21. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	683,201	436,683
Total cash and cash equivalents	<u>683,201</u>	<u>436,683</u>

22. Analysis of changes in net debt

	At 1 August 2024	Cash flows	At 31 July 2025
Cash at bank and in hand	<u>436,683</u>	<u>246,518</u>	<u>683,201</u>

23. Related Party Disclosures

The University of Wolverhampton Students' Union received a recurrent block grant from the University of Wolverhampton of £1,090,116 (2024 £1,015,000) during the year. In addition the Union received other grants of £78,300 (2024 £75,700 and other income of £34,788) during the year. The grant was the second part of a 3 year regeneration project and the other income in 2024 was for costs incurred by the Union on one particular matter and which was settled on 13 August 2024.

The Union made purchases of £11,902 (2024- £10,660) from the University of Wolverhampton during the year. The balance owed to the university at the year end was £11,902 (2024 £10,660).

The Union occupies its part of the University's buildings on a rent free basis under a formal arrangement at the City campus and an informal basis at the Walsall and Telford campuses. In accordance with the Charities SORP FRS 102 the trustees have estimated the use of the buildings and utilities with reference to market rents at £390,651 (2024: £375,108).

Trustees and key management personnel remuneration for the year was £249,017 (2024 £172,473)

24. Pension Commitments

The University of Wolverhampton Students' Union operates a defined contribution pension scheme. The assets of the scheme are held in a separately administered fund. The pension cost charge represents contributions payable by the Union to the fund and amounted to £11,909 (2024 £10,712). Included within other creditors are July pension contributions of £1,984 (2024: £2,264)

25. Ultimate controlling party

The ultimate control of the University of Wolverhampton's Students' Union is vested under the constitution in the members in General Meetings. As such no single person or entity controls the Union as defined by Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

