

Registered Charity No: 1142479
Registered Company No: 07470232



UNIVERSITY OF SURREY STUDENTS' UNION

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2025



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ADMINISTRATIVE INFORMATION
For the year ended 31 July 2025

Charitable Status

Surrey Students' Union (SSU) is an incorporated charity (Company Limited by Guarantee) established under the Education Act 1994 and registered with the Charity Commission (No. 1142479) and Companies House (No. 07470232).

Principal Address

Union House, Stag Hill, University of Surrey, Guildford, Surrey, GU2 7XH.

Charity Trustees

Full-time (Sabbatical) Officers

President & Chair of Trustees
VP Community
VP Support
VP Activity
VP Voice

Aug 2024/25

Liam White
Matthew Aikin
Samantha Buss
Ravi Kant
Luana Vasconcelos

Aug 2025/26

Matthew Aikin
Amber Dobrzanski
Samantha Buss
Kade De Gannes
Luana Vasconcelos

Part-time (Non-sabbatical) Officer

Union Chair
Student Trustee
Student Trustee

Tara Notash
Christopher Chua
Laura Stevens

Sally Fox (app. 01/11/25.)
Christopher Chua
Elliott Sheppard (app. 20/11/25)

External Trustees

Amanda Massie
Matthew Dutton
Martine Carter
Anne Milton
Shilpi Sahai

Martine Carter
Anne Milton
Shilpi Sahai
Pierre Dadd (app. 20/10/25)
Michael Hewitson (app. 20/10/25)

Senior Management Team

SSU employs a Chief Executive Officer to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive Officer
Deputy CEO
Head of People and Representation

Alex McKee Debra
Rideout
Kath Phillips

ADMINISTRATIVE INFORMATION
For the year ended 31 July 2025

Part-time Executive Officers (Non trustees) 2024/25

Voice zone officers:

James Mitchell
Christian Bergvoll
Archie Jones
Jenny Jackson
Deeya Varsani

Support zone officers:

Natalie Savva
Leoni Williams
Bekah Owolabi
Christina Joseph Kamble
Ben Matthews

Activity zone officers:

Team Surrey Chair - Millie Monger-Gilford

Societies chair – Angel Ahlawat

Activity zone:

Hannan Ahmad
Shubham Choudhary
Sharon Chandrashekar

Community Zone officers:

Feyi Salami Salami
Risper Okello
Nehal Boobna
Ansar Mohammed Ansarulhaq
Faisal

RAG Chair - Jaden Ogunlade

Auditors

Knox Cropper LLP
Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Bankers

National Westminster
Bank Plc
151 High Street
Guildford
Surrey
GU1 3AH

Solicitors

Warner Goodman LLP
Compass House
1-3 The Avenue
Southampton
SO17 1XG

BOARD OF TRUSTEES' REPORT
For the year ended 31 July 2025

The Board of Trustees, who are also directors of the Company for the purposes of the Companies Act, and trustees for charity law purposes, submit their combined directors' report and trustees' annual report and the financial statements of the University of Surrey Students' Union for the year ended 31 July 2025. The Board of Trustees confirms that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (FRS 102).

Structure, Governance and Management

Surrey Students' Union is constituted under the Education Act 1994 as a charity (see page 1) with internal regulations or Rules approved by the governing body of the University of Surrey. The Union is a Company Limited by Guarantee. The Charitable Company's Memorandum and Articles of Association are the primary governing documents. Each member of the Charitable Company undertakes to contribute to the owners of the Charitable Company in the event of it being wound up, while they are a member, such amount as may be required and not exceeding £1.

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

Surrey Students' Union is governed by the Board of Trustees, made up of five Sabbatical Officers, the Union Chairperson, two Student Trustees and four External Trustees and a University Trustee. The five posts of President, VP Voice, VP Support, VP Community and VP Activity are full-time, or 'sabbatical', posts remunerated as authorised by the Education Acts and cannot exceed two years' duration for each holder. The five full-time Officers, Union Chairperson, Student Trustees, University Trustee and External Trustees are regarded as the charity trustees of Surrey Students' Union for the purposes of the Charities Acts.

Arrangements for setting pay and remuneration of key management personnel

Pay and remuneration of key management personnel is determined by a variety of contributory factors, such as, the size of the Students' Union, the pay scales for each role e.g., sabbaticals, CEO etc., and the level of experience of the staff member. In addition to this, levels of pay may be affected by the ability to recruit key management personnel and retain them in post, which all coincides with the student union's appointment and pay policies. All amendments to the pay and remuneration for the Chief Executive Officer is discussed and agreed by the Board of Trustees. The day to day running of the Union is delegated to the Chief Executive Officer. All other changes to pay and remuneration is made by the Chief Executive Officer as detailed in the Delegation of Authority document, agreed annually by the Board of Trustees.

Risk Management

The Finance and Risk Committee has examined the major strategic, business and operational risks faced by Surrey Students' Union in particular those relating to governance, finance, student experience, health and safety, organisation, operations, reputation, HR and ICT. A risk register has been established and is reviewed at least annually.

The Students' Union prime risks are:

- Failure to manage costs, improve efficiency and maintain financial stability. Current mitigation: Annual budgets, detailed monitoring and production of monthly finance reports. Operations Committee meet monthly and there are quarterly trustee meetings.
- Loss or reduction in annual subvention. Current mitigation: Continuing cooperation with the University, encouragement of positive links from Sabbatical officers to key University personnel. Transparency of Surrey Students' Union core aims and objectives.
- Failure to improve the student experience. Current mitigation: Implementation of the Zone structure enabling VPs to complete their manifestos.

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Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. Staff training and development are in place to ensure staff are aware of the risks and have the necessary skills and ability to complete the designated role. KPI's are regularly reviewed to pick up any early warning signs that issues may be these occurring. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Group structure

The Students' Union has a wholly owned subsidiary, Origin Events Limited. See Note 8 for further details.

Aims, Objectives and activities

The Board of Trustees passed a new Strategic Plan in 2024 which sets out the Union's vision as *'Making sure our students have the best Surrey Life'*.

The Union's mission statement is:

We want our students to have the best Surrey life by:

- *Improving their education and student life through representing their student voice*
- *Helping them enjoy their time through learning new skills and participating in our activities*
- *Ensuring they feel a sense of belonging through our community initiatives and vibrant social life in our venues*
- *Being by their side, no matter what, through our support initiatives, campaigns and services.*

The strategy sets out the six main objectives as follows:

- **Your Education. *We will*** empower students and work with them to transform their education.
- **Your Wellbeing. *We will*** advocate for our students and have a positive impact on their everyday life.
- **Your Belonging. *We will*** help students feel part of a community and to make memories.
- **Your Voice. *We will*** listen to students and maximise their influence.
- **Your Future. *We will*** support students' personal development to achieve their future goals.
- **Your Union. *We will*** be an excellent, professional organisation that students can rely on.

In pursuit of these aims for public benefit, The University of Surrey Students' Union will ensure the diversity of its membership is recognised, valued and supported. As an organisation, it has established services for use by its members and to support its work with the University and other organisations on behalf of students. These include the Students' Union support service, volunteering and training, diverse student activities, and support for student sports clubs and societies, alongside our commercial activities which include our Rubix nightclub and Manor Park Social. The Sabbatical Officers of the Union sit on many of the committees of the University of Surrey and meet regularly with department and central service heads on campus.

The charity trustees have complied with their duty as determined by Section 17(5) of the Charities Act 2011 having due regard to the Charity Commission's published general guidance concerning the operation of the public benefit requirement.

Key management pay

The salary for key management is decided by the Trustees considering the skills and experience required, the management responsibilities, the overall budget constraints and a view of what is appropriate as compared to similar roles in the sector in which we work.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

BOARD OF TRUSTEES' REPORT For the year ended 31 July 2025

Union Priorities

At the beginning of the year, the Union President led the Officer team in setting out Union Priorities. These are a commitment to our objectives throughout the year, and progress on the document is regularly presented at the University Students' Union Committee. This year's focus was on the following themes: Cost of Living; Employability; Access and Participation; University Financial Resilience; and Visibility. To tackle the Cost-of-Living Crisis, we brought affordable and unique events to our students through the Belonging Events series.

Our elected officers shared a passion for the employability of our students, as they worked to increase the number (and diversity) of paid work opportunities available. Access and Participation captured our aims to make University more accessible for our students. We successfully established the University's first Sensory Room, creating a sustainable model that can be replicated across both campuses. We developed the Student Equality Networks, with the Disability and Neurodiversity Subnetwork being critical in improving infrastructure around Surrey through the University's Accessibility Forum. Finally, we were key stakeholders in the University's development of its approach to digital education.

With challenges across the Higher Education sector, the University saw changes across academic and professional areas. We closely monitored student satisfaction and held the University to account in areas where student experience or service provision failed to meet expectations. Finally, the Sabbatical Officer team led on bringing greater visibility to our work.

Union Strategy

This was the first year of implementation of the new Union Strategy. This year, as part of our strategic plan, we have made significant progress in developing our communications to ensure that each Zone is sharing plans across the Union, and with our students. As a result, we have started to see strong cross-collaboration between Zones such as the Community Zone adapting our commercial spaces to facilitate events across the Activity, Support, and Voice Zones. Our Union website also benefitted from an overhaul as part of the Union Strategy. This involves the streamlining of services such as club and society finances. It also enabled us to step towards unifying our democratic processes.

Changes across the University

Building from last year's work following the University's Financial Resilience plan and in line with our 2024-25 Union Priorities, we closely monitored student satisfaction throughout the year. We worked closely alongside the Chief Student Office directorate to resolve these cases, and collaborate to ensure that this was not repeated in the second semester.

National Representation

Your Union President's ambition was to address the larger issues affecting student experience, using our representative voice to influence policymakers and their decisions. We invited our local member of parliament, Zöe Franklin, to a discussion with our elected Officers about the greatest challenges our students face. Zöe agreed to explore further, and this will continue to be an area of focus for the Union in future years.

University Regulation Changes

Throughout the year, a lot of student advocacy takes place through drafting and amending University policies and regulations. A key topic from this year was a review of the University's freedom of speech, as well as academic freedom, policies. Taking initiative, we developed a process by which clubs and societies can organise events and book external speakers. This became particularly important as freedom of speech came under the political lens nationally. Following the above, as well as a ruling from the Supreme Court concerning the legal definition of sex, the Union President met with the Provost and interim Vice-Chancellor to clarify that the University's stance aligns with student interest.

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Union President Manifesto Pledges

As well as leading on the Union Priorities and Strategy, the Union President has been working to fulfil his own manifesto pledges. His primary focus was on leadership and fostering more collaboration between Zones, something achieved by building a strong relationship between the Sabbatical Officer team and seeking joint opportunities such as the Belonging Events series or Housing Awareness Weeks to draw from the skills of each of the Zones.

He also reviewed the staffing structure of the Union, identifying areas where more staff attention is needed: communications, accessibility, and providing affordable experiences. New coordinator roles were made available in these areas, ensuring we are set up to continue meeting students' needs. The spirit of regularly updating students has been seen through his leadership in encouraging the Sabbatical Officers to regularly discuss what they are doing, and sharing their agendas.

Pulse

This year, we saw another strong performance in our survey results, taking the temperature all year round on how well the Students' Union is representing our members. The Student Life Pulse survey saw over 1300 students share their views about student life at Surrey, and this year we're proud to have seen a significant increase in overall satisfaction with the Students' Union. Consistently reaching over 60% throughout the year, this marked our highest performance in years, and over 10% higher than last year.

ZONE ACTIVITY

Voice Zone

Course Reps

This year, we focused on improving how we reward and recognise our Course Reps. We've celebrated our Course Rep's achievements by launching Course Rep of the Month, open to nominations from Reps and academic staff. We held our highest number of Course Rep socials yet, holding four over the year, and welcomed between 40 and 80 Course Reps each time. In May, we held our annual Rep awards., awarding 28 of our highest achieving Reps.

Head Reps

Over the year, 22 Head Reps worked hard to provide support to Course Reps in every School. The Head Reps provided vital insight into the feedback emerging from each School through their updates and regular meetings. In our second update meeting we were also joined by senior members of staff from the University.

Student Voice Forum

This year, we ran three Student Voice Forum events, hosted online, to give students the opportunity to ask questions directly to our panel comprised of members from the University's Executive Board. We saw over 230 students attend the Forum across the academic year, submitting excellent, relevant questions for responses from the panel.

Union Forum

The Voice Zone supported the Union Chair to run four Union Forum meetings, where all students are invited to discuss important issues with the elected Union Officer team. The first Forum provided an opportunity to reflect on the Annual Report for 23/24, and later meetings provided updates from each Zone's team of Officers on their current

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activity. Topics of discussion included the Personal Tutor Review, the Renters Rights Bill, Speak Week, and student accessibility on campus.

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Surrey Decides and other Democratic Activity

Our main officer elections, 'Surrey Decides', ran at the start of semester two. This year, 2351 recommendations were sent to potential nominees, setting the highest number of recommendations since 2019. We received 110 nominations across our available officer positions, also setting a record high for candidate numbers since 2019. 3375 unique voters took part in Surrey Decides, with turnout still considerably higher than in 2023. Increasing turnout further will be a focus of the elections planning process for the 2026 main Officer election.

This year, the Voice Zone facilitated 66 EGMs for dormant and new societies and clubs, and to replace resigned signatories throughout the year. With approval from our Governance Committee, the Voice Zone and Activity Zone worked to redevelop the annual elections process. Elections for 179 clubs and societies ran automatically under our new process in April on our bespoke elections portal, designed as part of the new Union website project. Across both elections, we had 652 candidate nominations and 1910 voters take part to help elect next year's group signatories.

Speak Week

During the 24-25 academic year we ran two Speak Week campaigns, one in November and March. In November we gathered 723 change suggestions through our in person and online ballot as well as multiple events and stalls ran across the week to gather further feedback. During our next Speak Week, we collected 896 change suggestions using the same methods with the addition of focus groups ran across the week with 22 students. Across the insight gathered during Speak Week this year, the key priorities for students are value for money, a vibrant and inclusive social experience, high-quality academic and professional development, and accessible, compassionate wellbeing support.

Student Equality Network

The Student Equality Network is the Union's opportunity for students to come together to promote equality at Surrey, and to ensure the Union remains informed about the experiences of our diverse student community. This year, the Voice Zone made significant developments to this project, including the addition of a dedicated full-time staff member, the employment of six part-time student leaders, the launch of three subnetworks and the use of themed meetings to facilitate meaningful discussion. The Network successfully met its key aims for the year: increasing membership, starting up the "My Lived Experience" project and developing both student leaders and members.

The VP Voice has made significant contributions to the student experience through their membership of several University Committees and working groups. During regular meetings with the Pro-Vice Chancellor Education, Luana has escalated concerns raised by Head Reps and Course Reps. Through Senate, Luana has contributed her views about exam invigilation, ensuring any changes would take the student perspective into account.

Activity Zone

The 2024–25 academic year has marked an extraordinary period of growth, inclusion, and innovation across the Activity Zone. Through collaborative efforts spanning the Students' Union, academic departments, Team Surrey, and student societies, we delivered an ambitious and inclusive programme that has enriched student life.

Employability & Career Development

One of our most significant achievements was the expansion of Employability Week, which became the largest in recent memory. A record 108 companies attended the September Career Fair, attracting a 19% increase in student footfall compared to previous years. Our efforts extended further in February with the inaugural Part-Time Job Fair which successfully connected over 800 students with local employers.

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Inclusivity & Belonging

Inclusivity remained a central pillar of the Activity Zone's work. Neurodivergent Month featured deliberately accessible and inclusive activities such as Boccia tournaments, Silent Discos, and Sitting Volleyball, championing participation for all abilities. Our cultural programming included landmark events for Diwali, Black History Month, and Islamophobia Awareness Month, all designed not only to celebrate diversity but to encourage informed, meaningful conversations.

The introduction of Belonging Events was another major success. These activities provided fun, low-cost or free ways to get involved with the Union, and gave more students than ever a chance to discover new passions and make friends.

Off-Campus Experiences

This year saw an array of student adventures with the Union running 14 diverse trips across the UK and further abroad. From Brighton to the historic beauty of Cambridge, to the Cotswolds and the landscapes of Iceland, these experiences gave students the chance to explore, bond, and create unforgettable memories. With over 700 tickets sold, this shows how much students value these opportunities to connect beyond campus life.

Sport & Recreation

Accessibility and inclusiveness in sports remained a clear priority. In partnership with Team Surrey, we introduced a series of free sports sessions throughout the year. These sessions enabled over 500 students to try out activities like badminton, basketball, and swimming, particularly benefiting students who may have otherwise faced financial barriers.

Team Surrey Highlights

Women's Rugby kickstarted the year with a BUCS showcase and wrapped it up on an even higher note with a well-earned promotion to the premier tier. With the growing momentum and interest, this has led to a second team been entered for next season. Cheerleading delivered their first Varsity showcase, featuring over 100 members in the squad! A strong start to what promises to be a lasting varsity tradition. Golf had a highly successful season as they brought home gold from the southeastern conference cup. Men's football has had a fantastic year as they made the national final for the first time ever. Equestrian successfully got through to the national trophy final for a second year running. On top of that, our Championship team has also secured a spot in the National Finals. Overall, Team Surrey have once again done better than last year reaching 30th on the BUCS leaderboard.

Varsity

This year saw Varsity back at Surrey and what a success it was! With over 20 fixtures and more activity than ever in the fan zone including a surf simulator, footgolf and multiple garden games, we had a larger turnout than ever for spectators. We won the trophy for the 14th consecutive year and students went on to celebrate at a successful Rubix night that evening.

Cultural & Creative Life

Our commitment to fostering a vibrant campus culture was reflected in a robust programme of cultural and creative events. The Winter Fashion Show, themed around sustainability, combined creativity with environmental awareness.

One of the most celebrated events of the year was Strictly Come Surrey. The event not only entertained but brought together individuals across the university in a shared experience that underscored community spirit.

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Union/Colours Ball

Union Ball and Colours Ball were a great opportunity to mark of the phenomenal successes from this year for both the Union and Team Surrey. For the first time in many years we bought both the balls back to University Hall. This was successful with Colours Ball completely selling out and Union Ball selling over 100 tickets.

Support Zone

This year, we made support more accessible, inclusive, and visible - because every student deserves to feel seen, heard and cared for.

Don't Worry Surrey brought practical and emotional support straight to students during the exam period. We gave out breakfast bars, ran dog therapy sessions, and hosted low-pressure socials like board games nights and crafternoons. We also had activity pop-ups, kitten yoga, and our Advice Team supported over 3000 students with advice.

Two Big Wellbeing Weeks

We ran two full Wellbeing Weeks, including our "Wellfair", where services came together to showcase what they can offer and how you can support student wellbeing. We offered bystander training to both University staff and students, Active Listening training, and supported local organisations to run workshops.

Advice and Regulations

This year, the advice team have worked with 3054 students through both academic (2769 cases), and housing advice (285 cases). We have expanded our provision to provide more online bookings for students, as well as physical drop-ins at key points in the academic year (e.g., results and exams).

The team have also worked hard on a proposal to the University to change their Academic Integrity regulations, to make the range of available penalties to students fairer. Following the University's commitment to the SSU to review these regulations in this academic year, our proposal was successful, and the University have agreed to substantial changes following negotiations.

Welfare Watch

Welfare Watch had a year of building. Following last year, with the service struggling but being levelled out by the committee, the early part of the year included an unforeseen committee change as priorities changed amidst early-year teething issues with other university services.

A new committee stepped up and has taken the service on to new strengths, helping to resolve these issues, re-establishing Welfare Watch's presence and position in the university alongside recruiting numerous new volunteers.

Talk Together (Peer Support)

This year, the Support Zone launched a rebranded peer support service called Talk Together to replace Student Minds, following consultation with students. Offering 1:1 in-person sessions in the Union once a week, during Semester time, our student volunteers have been able to support students directly when they need it. We currently have 10 volunteers, including a strong committee, who have been pivotal in launching the service, and we look forward to seeing it develop in 2025-26.

Nightline

Nightline had another successful year, and thanks to their new room on campus, we have increased the number of volunteers regularly running for the service. We have consistently been open Monday to Saturday throughout term

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time. Our peak times are around the start of the academic year, exams, and midterms. This year, the Nightline Association (NLA), our charity partner, closed. After lengthy conversations with the NLA, we are pleased that our service will continue to run as normal next year at no extra cost. We continue to work closely with the Guildford Samaritans, who offer support at training, with wellbeing phone calls and with the running of our service.

Wellbeing Champions

This year saw over 160 Wellbeing Champions trained across our student societies and clubs, receiving training in complex mental health situations and disclosures, active bystander skills, inclusion, and conflict resolution. Our Wellbeing Champions have provided vital contact for students and for the Union in linking up students seeking to engage in new activities, and have been at the forefront of difficult situations, from club membership disputes to emergency intervention for member wellbeing.

Championing Disability and Neuro-Inclusion

We proudly celebrated Disability History Month with a series of events co-designed with students and external guests. From panel talks to creative sessions, the focus was always on inclusion, visibility, and empowerment. We also made progress on the ground: working with the University and students to enhance the academic disability experience, secure more diverse counsellors, and help design a sensory room now open on campus.

Stronger Charity Partnerships

We've expanded the range of on-campus support partners to better reflect our community. This year saw more charities than ever at our Wellfair, including RASASC, Outline (the LGBTQIA+ Listening Line) - who now have a regular presence across campuses, alongside the Samaritans.

Supporting LGBTQIA+ Students

We supported and attended International Day Against Homophobia, Transphobia, and Biphobia (IDAHOBIT) with the Chaplaincy, ran a Trans Day of Remembrance Vigil, and strengthened our work with the LGBTQ+ Society to make Surrey more inclusive for all identities. We're proud to create spaces where students feel seen, respected, and celebrated.

Drug and Alcohol Support

This year, we collaborated with the Centre for Wellbeing to run the national Student Drugs and Alcohol Survey from Students Organising for Sustainability UK (SOS-UK). With student input at the core, we're now analysing the results to understand the real experiences and needs of Surrey students.

Community Zone

It's been an exciting year for the Zone where we've seen Surrey students embrace everything their Students' Union has to offer. As a result, we've been able to host a vibrant and diverse calendar of different student events with something to cater for all tastes. A key aspect of the work of the Zone is to encourage students to develop their sense of belonging at University. This year, we have hosted a range of Belonging Events which have provided students with free or low-cost opportunities to meet other people and try something new.

Moving in Weekend

Moving In Weekend is our first opportunity to welcome new Surrey students, our army of Freshers Angels volunteers are on hand to welcome and help move in new students. It was fantastic to oversee the weekend and play such an active role in that initial welcome. The organisation that goes into such an important weekend can't be understated, and it was great to see everyone pulling together.

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Freshers' Fair

Freshers' Fair is always a highlight of the year, and the event did not disappoint. The marquee was buzzing with stalls and new students gathering as much information as they could carry. The event has always been an important showcase for everything the Students' Union and your student life will have to offer, with over 150 of our sports clubs and societies hosting stalls.

Freshers' Week Events

This year, one of our goals for Rubix was to improve our engagement with students and to use our Freshers' events as a chance to introduce students into our brand of student friendly night life. Freshers' week events did not disappoint, from a sold-out RnB night, alongside our huge quiz night and the hilarious antics of Bingo Lingo, the variety of entertainment in Rubix was fantastic and well received by students.

The Front Room

As VP Community, Matt wanted to champion better usage of the Union's Front Room area. The Front Room had been a previously underused space which students were not aware existed. We worked with the whole Community team to build a bar in the venue so that students would once again see it as a place to socialise in a more relaxed atmosphere.

Quiz Nights

Quizzes have been held over at Manor Park Social, and in good weather by the University lake with our Lake Bar, and we're hoping to continue the success of this next year. Matt has taken up the role of quiz host in addition to being VP Community and the students have been thoroughly enjoying the free quiz nights we put on twice a week, it's been great to see them so successful.

Commercial Activity

In the Pulse survey, we've seen a significant increase in the numbers of students who associate the Students' Union with socialising and meeting friends. One key change we were keen to implement was to bring in some smaller events which would be low-risk to the Union in terms of cost. These events, such as the quizzes and sip & paint nights, proved popular and running them has helped us make commercial decisions for the year to come.

This survey result is also reflected over at Manor Park Social. Footfall at Manor Park Social has increased and students living over on Manor Park have really embraced the venue as somewhere to meet up in a laid back atmosphere. We hope this venue will continue to go from strength to strength next year.

Sustainability Week

We worked in partnership with colleagues from the University to deliver Sustainability Week at the end of March. Students could participate in a multitude of events to highlight green issues including a Carbon Footprint pop up, a talk on Sustainability Careers, and several events hosted at the Union including a clothes swap in the Front Room. We also used the week as an opportunity to promote our Community Hub, which has continued to thrive on campus and provide a place for students to purchase low cost second hand items.

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Volunteering

We continue to have a great cohort of student volunteers, with thousands of hours being logged by the students. From Freshers' Angels, to society committees, everyone who gave up their time deserves to be recognised for their efforts: those achieving high hours were rewarded with our volunteering awards, and had this added to their HEAR transcript which can be viewed by future employers.

RAG

The chosen RAG charities continued this year and were the Royal Surrey Charity and Refuge UK. Students ran a Movember in fundraiser in November and we once again hosted the University of Surrey Charity Run (formerly Kelly's Run) on campus with all ticket sales income going to the Royal Surrey Charity.

Future Plans

Surrey Students' Union will continue to operate in line with the Strategic plan set in 2024.

Financial review

Surrey Students' Union has continued to benefit from the recognition and support of the University, and this year received an annual Block Grant of £1,530,385 (2024: £1,481,305).

Reserves Policy

The Board of Trustees reviews the Student Unions' Reserve Policy annually. The Board of Trustees have determined that the appropriate level of reserves should be £300,000 cash (which is approximately 3 months salaries), however this will face further ongoing review. The reason for this reserve is to provide enough working capital and to deal with unexpected emergencies. In future years capital maintenance and development projects may be considered in the reserves policy review.

After deducting the carrying value of tangible fixed assets held for the Student Union's own use there were free reserves as defined by the Charity Commission of £438,206 (2024: £375,607).

The key management personnel understand that the Students' Union needs to maintain an appropriate level of reserves, in order to provide sufficient capital to cover delays which can occur between spending and receipt of income.

Surrey Students' Union is custodian of the annual RAG proceeds from fundraising events organised by the students under Surrey Students' Union auspices for distribution to the intended charities.

Future Funding

The Board of Trustees remain in consultation of evaluating sufficient funding for Surrey Students' Union to meet all its obligations.

Trustees' responsibilities statement

The Trustees (who are also 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

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the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 statements 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 and detection of fraud and other irregularities.

The Board of Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 charitable company's auditors are unaware, and
- 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 charitable company's auditors are aware of that information.

This report was approved and authorised for issue by the Board of Trustees and signed on its behalf by:



Matthew Aikin
President/Trustee/Chair

Date 15/12/2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY OF SURREY STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2025**

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

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 July 2025 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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 are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

/Continued ...

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY OF SURREY STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2025**

(Continued)

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or 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 are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies 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 trustees' responsibilities statement in the Trustees' Report, 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 group's and parent 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 group or parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

/Continued ...

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY OF SURREY STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2025**

(Continued)


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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities and the Companies Act 2006.
- We understood how the charitable company is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures. The charitable company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override and allocation of costs to charitable activities and restricted funds.
- Our approach was to check that the income from grants and donations were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed the major journal adjustments along with unusual transactions and considered the identification and disclosure of related party transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://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 parent 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 parent company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent company and the parent company's members as a body, for our audit work, for this report or for the opinions we have formed.



Shoaib Arshad (Senior Statutory Auditor)

For and on behalf of:

Knox Cropper LLP

Chartered Accountants & Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

19 January 2026

UNIVERSITY OF SURREY STUDENTS' UNION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account) For the year ended 31 July 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	1,530,385	-	1,530,385	1,481,305
Charitable activities	5	740,887	929,213	1,670,100	1,519,011
Other trading activities	3	530,082	-	530,082	470,744
Investments	4	9,839	-	9,839	6,859
TOTAL		2,811,193	929,213	3,740,406	3,477,919
EXPENDITURE ON:					
Charitable activities		2,756,135	904,402	3,660,537	3,577,995
TOTAL EXPENDITURE	6	2,756,135	904,402	3,660,537	3,577,995
Net income/(expenditure)		55,058	24,811	79,869	(100,076)
NET MOVEMENT IN FUNDS		55,058	24,811	79,869	(100,076)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS AT 1 AUGUST 2024		532,035	164,600	696,635	796,711
TOTAL FUNDS AT 31 JULY 2025		£ 587,093	£ 189,411	£ 776,504	£ 696,635

UNIVERSITY OF SURREY STUDENTS' UNION

Company limited by guarantee (registered company no. 07470232)

CONSOLIDATED BALANCE SHEET**As at 31 July 2025**

	Notes	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
FIXED ASSETS					
Tangible assets	12	132,809	132,809	182,690	182,690
Investments	13	1	-	1	-
		<u>132,810</u>	<u>132,809</u>	<u>182,691</u>	<u>182,690</u>
CURRENT ASSETS					
Stocks		-	38,976	-	47,101
Debtors	15	204,133	103,108	315,408	190,054
Cash at bank and in hand		576,590	741,298	411,617	520,974
		<u>780,723</u>	<u>883,382</u>	<u>727,025</u>	<u>758,129</u>
CREDITORS: amounts falling due within one year	16	(153,107)	(239,687)	(186,819)	(244,184)
NET CURRENT ASSETS		<u>627,616</u>	<u>643,695</u>	<u>540,206</u>	<u>513,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>760,426</u>	<u>776,504</u>	<u>722,897</u>	<u>696,635</u>
TOTAL NET ASSETS		<u>£ 760,426</u>	<u>£ 776,504</u>	<u>£ 722,897</u>	<u>£ 696,635</u>
FUNDS					
Unrestricted funds:					
Subsidiary companies	17	-	16,078	-	(26,262)
General fund	17	571,015	571,015	558,297	558,297
		<u>571,015</u>	<u>587,093</u>	<u>558,297</u>	<u>532,035</u>
Restricted funds	17	189,411	189,411	164,600	164,600
		<u>£ 760,426</u>	<u>£ 776,504</u>	<u>£ 722,897</u>	<u>£ 696,635</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and section 1a of the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 15/12/2025 and signed on their behalf by:-

Math Alkin

M. ALKIN, Trustee

The annexed notes form part of these financial statements

CONSOLIDATED CASH FLOW STATEMENT
For the year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
Surplus/(deficit) for the financial year	79,869	(100,076)
Adjustments for:		
Depreciation	55,817	53,437
Decrease/(increase) in stocks	8,125	(8,872)
Decrease in debtors	86,947	92,971
Decrease in creditors	(4,498)	(65,197)
Investment income	(9,839)	(6,859)
Interest paid	15,796	13,936
	<u>232,217</u>	<u>(20,660)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(5,936)	(37,005)
Return on investment - interest receivable	9,839	6,859
	<u>3,903</u>	<u>(30,146)</u>
Cash flows from financing activities		
Interest paid	(15,796)	(13,936)
	<u>(15,796)</u>	<u>(13,936)</u>
Net increase/(decrease) in cash and cash equivalents	<u>220,324</u>	<u>(64,742)</u>
Cash and cash equivalents at 1 August 2024	520,974	585,716
Cash and cash equivalents at 31 July 2025	<u>£ 741,298</u>	<u>£ 520,974</u>
Components of cash and cash equivalents		
	At 1 August 2024	Cashflows
		At 31 July 2025
Cash at bank and in hand	<u>£ 520,974</u>	<u>£ 741,298</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006. The presentational currency of the financial statements is Pound Sterling (£).

The 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 note.

Consolidated financial statements ('group accounts') have been prepared in respect of the charity and its wholly owned subsidiary, Origin Events Limited. The parent has taken the exemption from presenting its unconsolidated profit and loss account under section 408 of the Companies Act 2006 and as permitted by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern

The charity has cash resources and is supported by the University of Surrey. Having reviewed budgets, forecasts and cash-flows, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

Company status

The University of Surrey Students' Union is an incorporated charity registered in the UK (Charity Number 1142479. Company Number 07470232) with its registered office at Union House, Guildford, Surrey, GU2 7XH.

The principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities.

Fund accounting

The University of Surrey Students' Union administers and accounts for a number of charitable funds, as follows:-

Unrestricted Funds representing unspent income which may be used for any activity/purpose at the Executive Committee's own discretion;

Restricted funds raised and administered by USSU for specific purposes, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor. The costs of raising and administering such funds are charged against the specific fund.

Capital grant funds are released annually in line with the depreciation policy on the capital spend.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

Incoming resources

All income, including grants and capital resources are recognised in the accounts when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty, and on an accruals basis.

Grants received are credited to income according to the period to which they relate and treated as unrestricted unless restrictions are specified by the provider relating to spending of that income, in which case they are treated as restricted.

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

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

Resources Expended

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Expenditure includes irrecoverable VAT and comprises the direct and indirect costs of delivering public benefit.

Other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro

Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Equipment, fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-

Fixtures and Fittings	10% per annum straight line
Equipment	10 - 33% per annum straight line
Computer Hardware	20 - 50% per annum straight line
Computer Software	20 - 33% per annum straight line

Termination benefits

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

Stocks

Stock is valued at the lower of cost and net realisable value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

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

Pensions

The Union now operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. Differences between contributions payable in the year and paid are shown as accruals or prepayments in the balance sheet.

Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable. The directors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

Leased Assets

Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.

Taxation

The Union meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Union is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
University Block Grant	1,530,385	-	1,530,385	1,481,305
	<u>£ 1,530,385</u>	<u>£ Nil</u>	<u>£ 1,530,385</u>	<u>£ 1,481,305</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

2. DONATIONS AND LEGACIES (continued)

Comparative donations and legacies

	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
<i>University Block Grant</i>	1,481,305	-	1,481,305
	<u>£ 1,481,305</u>	<u>£ Nil</u>	<u>£ 1,481,305</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

	<i>Unrestricted Funds 2025 £</i>	<i>Restricted Funds 2025 £</i>	<i>Total Funds 2025 £</i>	<i>Total Funds 2024 £</i>
Rental income	182,783	-	182,783	162,572
Event income	327,713	-	327,713	293,068
Other income from activities	19,586	-	19,586	15,104
	<u>£ 530,082</u>	<u>£ Nil</u>	<u>£ 530,082</u>	<u>£ 470,744</u>

Comparative income from other trading activities

	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
<i>Rental income</i>	162,572	-	162,572
<i>Event income</i>	293,068	-	293,068
<i>Other income from activities</i>	15,104	-	15,104
	<u>£ 470,744</u>	<u>£ Nil</u>	<u>£ 470,744</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

4. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Interest receivable from:				
Bank interest	9,839	-	9,839	6,859
	<u>£ 9,839</u>	<u>£ Nil</u>	<u>£ 9,839</u>	<u>£ 6,859</u>

Comparative investment income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Interest receivable from:			
Bank interest	6,859	-	6,859
	<u>£ 6,859</u>	<u>£ Nil</u>	<u>£ 6,859</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Clubs and Societies	-	929,213	929,213	826,745
Primary purpose trading	740,887	-	740,887	692,266
	<u>£ 740,887</u>	<u>£ 929,213</u>	<u>£ 1,670,100</u>	<u>£ 1,519,011</u>

Comparative income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Clubs and Societies	-	826,745	826,745
Primary purpose trading	692,266	-	692,266
	<u>£ 692,266</u>	<u>£ 826,745</u>	<u>£ 1,519,011</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

6. RESOURCES EXPENDED

	Cost of sales £	Staff Costs £	Other direct costs £	Support costs £	Total 2025 £
Cost of charitable activities					
Clubs and societies	-	232,687	1,089,782	45,294	1,367,763
Central	-	151,401	93,254	39,439	284,093
Community	391,697	550,380	358,733	62,554	1,363,364
Support	-	260,325	2,940	56,797	320,062
Voice	-	251,958	19,046	54,251	325,255
Total charitable expenditure	<u>£ 391,697</u>	<u>£ 1,446,751</u>	<u>£ 1,563,754</u>	<u>£ 258,335</u>	<u>£ 3,660,537</u>

Restricted expenditure amounting to £904,402 (2024 - £849,750) related to activities for clubs and societies are reported under other direct costs in this note

Comparative resources expended

	Cost of sales £	Staff Costs £	Other direct costs £	Support costs £	Total 2024 £
Cost of charitable activities					
Activities	-	231,666	989,765	81,367	1,302,798
Central	-	154,816	41,288	71,897	268,001
Community	436,426	569,044	289,223	101,367	1,396,060
Support	-	261,820	(20,007)	81,367	323,180
Voice	-	224,077	(17,488)	81,367	287,956
Total charitable expenditure	<u>£ 436,426</u>	<u>£ 1,441,419</u>	<u>£ 1,282,781</u>	<u>£ 417,365</u>	<u>£ 3,577,995</u>

Restricted expenditure amounting to 849750 related to activities for clubs and societies are reported under other

Resources expended include:

	2025	2024
Auditors' remuneration:		
Audit fee	24,875	25,951
Depreciation - on owned assets	55,817	53,437

Details of staff costs are given in Note 9.

Details of administration costs is given in Note 8.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

7. CENTRAL OVERHEAD COSTS

Central costs below are included in the resources expended in note 6.

	Rent £	Other costs £	Total £
Cost of charitable activities			
Activities (C&S)	20,000	25,294	45,294
Central	10,530	28,909	39,439
Community	40,000	22,554	62,554
Support	20,000	36,797	56,797
Voice	20,000	34,251	54,251
expenditure	<u>110,530</u>	<u>147,805</u>	<u>258,335</u>

Comparative central overhead costs

	Rent £	Other costs £	Total £
Cost of charitable activities			
Activities (C&S)	20,000	61,367	81,367
Central	10,530	61,367	71,897
Community	40,000	61,367	101,367
Support	20,000	61,367	81,367
Voice	20,000	61,367	81,367
Total charitable expenditure	<u>110,530</u>	<u>306,835</u>	<u>417,365</u>

8. ADMINISTRATION COSTS

	2025 £	2024 £
Insurance	86,614	64,182
Premises costs	176,240	173,247
Office running costs	206,275	190,349
Audit Fee	24,875	25,951
Training and Development	98,040	99,617
IT and equipment costs	37,811	26,617
Depreciation	55,818	53,438
Trustees & meeting expenses	2,008	3,735
	<u>687,681</u>	<u>£ 637,136</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

9. STAFF NUMBERS AND COSTS

	2025	2024
	£	£
Wages and salaries	1,252,255	1,250,696
Social security costs	107,540	98,155
Pension costs	85,891	85,954
Staff accrued holiday pay	1,065	6,619
Other staff costs	0	(5)
	<u>1,446,751</u>	<u>£ 1,441,419</u>

The average weekly number of employees, head count, during the period was:

	Number	Number
Permanent staff	27.0	29.0
Student staff	80.0	148.0
	<u>107.0</u>	<u>177.0</u>

	£	£
The cost of key management was as follows:		
Sabbatical Officers	133,762	104,377
Senior management	242,069	347,995
	<u>£ 375,831</u>	<u>£ 452,372</u>

Number of Sabbatical Officers	<u>4</u>	<u>4</u>
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One (2024 - One) employee received remuneration of more than £80,000.
The accounts include termination payments totalling £39,573 (2024 - £Nil).

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Sabbatical Officers and senior management.

Full time sabbatical officers in post were paid an average annual salary of £22,754 (2024: £25,191). Total costs are shown in note 9.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

10. TRUSTEES REMUNERATION AND BENEFITS

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them. Details are included in note 9.

No members of the Board of Trustees received reimbursement of expenses (2024 - £nil).

11. Taxation

University of Surrey Students' Union is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

12. TANGIBLE FIXED ASSETS

	Fixture & Fittings £	Equipment £	Software and Hardware £	Total £
Cost				
At 1 August 2024	912,696	245,733	227,111	1,385,540
Additions	-	5,936	-	5,936
At 31 July 2025	912,696	251,669	227,111	1,391,476
Depreciation				
At 1 August 2024	844,819	130,920	227,111	1,202,850
Charge for the year	17,339	38,478	-	55,817
At 31 July 2025	862,158	169,398	227,111	1,258,667
Net book value				
At 31 July 2025	£ 50,538	£ 82,271	£ Nil	£ 132,809
At 31 July 2024	£ 67,877	£ 114,813	£ Nil	£ 182,690

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

13. INVESTMENTS

	Investments in subsidiary undertakings £
Cost	
At 1 August 2024	1
At 31 July 2025	<u>£ 1</u>

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Origin Events Limited (Reg no. 05048518)	England and Wales	Ordinary	100

14. INVESTMENT IN SUBSIDIARIES

The results and capital of Origin Events Limited were as follows:

	2025 £	2024 £
Turnover	1,141,310	1,092,495
Expenditure	<u>(1,098,970)</u>	<u>(1,118,757)</u>
	42,340	(26,262)
Gift aid donations to Charity	-	(144,152)
Profit/(loss) in the year	42,340	(170,414)
Retained profit brought forward	<u>(26,262)</u>	<u>144,152</u>
Retained profit brought forward	<u>£ 16,078</u>	<u>£ (26,262)</u>
Current assets	<u>272,528</u>	<u>293,014</u>
	272,528	293,014
Liabilities	<u>(256,450)</u>	<u>(319,276)</u>
Net assets	<u>£ 16,078</u>	<u>£ (26,262)</u>
Share capital	1	1
Reserves	16,077	(26,263)
Capital and reserves	<u>£ 16,078</u>	<u>£ (26,262)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

15. DEBTORS

	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
Due within one year				
Trade debtors	26,367	93,651	22,105	121,105
Due from group undertakings	169,869	-	262,061	-
Prepayments	6,583	8,143	30,671	36,231
Other debtors	1,314	1,314	571	32,718
	<u>£ 204,133</u>	<u>£ 103,108</u>	<u>£ 315,408</u>	<u>£ 190,054</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charity 2025 £	Group 2025 £	Charity 2024 £	Group 2024 £
Trade creditors	40,547	47,506	78,959	121,254
Social security and other taxes	41,067	69,721	48,334	48,334
Other creditors	35,752	78,719	6,127	7,704
Accruals	35,741	43,741	53,399	66,892
	<u>£ 153,107</u>	<u>£ 239,687</u>	<u>£ 186,819</u>	<u>£ 244,184</u>

17. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
Clubs and Societies	164,600	929,213	(904,402)	-	189,411
	<u>£ 164,600</u>	<u>£ 929,213</u>	<u>£ (904,402)</u>	<u>£ Nil</u>	<u>£ 189,411</u>
SUMMARY OF FUNDS					
Subsidiary companies	(26,262)	1,141,310	(1,098,970)	-	16,078
General Funds	558,297	1,669,883	(1,657,165)	-	571,015
	<u>532,035</u>	<u>2,811,193</u>	<u>(2,756,135)</u>	<u>-</u>	<u>587,093</u>
Restricted Funds	164,600	929,213	(904,402)	-	189,411
	<u>£ 696,635</u>	<u>£ 3,740,406</u>	<u>£ (3,660,537)</u>	<u>£ Nil</u>	<u>£ 776,504</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

17. STATEMENT OF FUNDS (continued)

Comparative statement of funds for the year ended 31 July 2024

	<i>Brought Forward</i>	<i>Incoming Resources</i>	<i>Resources Expended</i>	<i>Transfers and investment gains/(losses)</i>	<i>Carried Forward as at 31 July 2024</i>
	£	£	£	£	£
RESTRICTED FUNDS					
<i>Clubs and Societies</i>	187,605	826,745	(849,750)	-	164,600
	<u>£ 187,605</u>	<u>£ 826,745</u>	<u>£ (849,750)</u>	<u>£ Nil</u>	<u>£ 164,600</u>
SUMMARY OF FUNDS					
<i>Subsidiary companies</i>	144,152	1,092,495	(1,118,757)	(144,152)	(26,262)
<i>General Funds</i>	464,954	1,558,679	(1,609,488)	144,152	558,297
	<u>609,106</u>	<u>2,651,174</u>	<u>(2,728,245)</u>	<u>-</u>	<u>532,035</u>
<i>Restricted Funds</i>	187,605	826,745	(849,750)	-	164,600
	<u>£ 796,711</u>	<u>£ 3,477,919</u>	<u>£ (3,577,995)</u>	<u>£ Nil</u>	<u>£ 696,635</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			Total Funds
	Designated Funds	General Funds	Restricted Funds	
	£	£	£	£
Tangible fixed assets	-	132,809	-	132,809
Net current assets	-	454,284	189,411	643,695
	<u>£ Nil</u>	<u>£ 571,015</u>	<u>£ 189,411</u>	<u>£ 776,504</u>

Comparative analysis of net assets between funds

	Unrestricted Funds			Total Funds
	Designated Funds	General Funds	Restricted Funds	
	£	£	£	£
<i>Tangible fixed assets</i>	-	182,690	-	182,690
<i>Net current assets</i>	-	349,345	164,600	513,945
	<u>£ Nil</u>	<u>£ 558,297</u>	<u>£ 164,600</u>	<u>£ 696,635</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

19. PENSION COMMITMENTS

In 2011 the Union moved from a defined benefit to a defined contribution retirements benefit scheme. As part of the arrangement, the liability for deficits relating to past service of TUPE employees remained with the University. The Union pays contributions for TUPE employees at a rate of 16% of pensionable salary for former members of USS and 16.4% for former members of LGPS. The pension contribution rate for staff commencing employment after 1st August 2011 is 4% and the rate for those on the auto enrolment scheme is 3%. However, from January 2023 employer contributions for all staff who were not TUPE employees was 8%. The total pension cost for the year was £85,891 (2024: £85,954).

20. RELATED PARTIES

The Union is in receipt of a recurrent grant from the University of Surrey of £1,530,385 (2024:£1,481,305). The year end net balance owed by the University was £47,643 (2024: owed from £32,715). The sabbatical members of the executive committee receive remuneration for their services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £133,762 (2024: £111,121).

The charity has a wholly owned subsidiary, Origin Events Limited, which is a related party under FRS 102. However, as the subsidiary's results are consolidated into the group financial statements, transactions between the charity and the subsidiary are not separately disclosed. The results of the subsidiary are presented in Note 14.

21. CONTROLLING PARTY

Ultimate control of the University of Surrey Students' Union rests with its membership, represented by the Union Trustee Board.

23. LEASING COMMITMENTS - GROUP AND UNION

At 31 July 2025 the Union had annual commitments under non-cancellable operating leases as detailed below:

	2025	2024
	£	£
Plant and Machinery		
Operating leases expiring within one year	50,254	59,482
Operating leases expiring within more than	150,457	

Lease payments during the year were £59,482 (2024: £121,832).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 July 2025

22 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	1,481,305	-	1,481,305
Charitable activities	692,266	826,745	1,519,011
Other trading activities	470,744	-	470,744
Investments	6,859	-	6,859
TOTAL	2,651,174	826,745	3,477,919
EXPENDITURE ON:			
Charitable activities	2,728,245	849,750	3,577,995
Net expenditure	(77,071)	(23,005)	(100,076)
NET MOVEMENT IN FUNDS	(77,071)	(23,005)	(100,076)
TOTAL FUNDS AT 31 JULY 2023	609,106	187,605	796,711
TOTAL FUNDS AT 31 JULY 2024	£ 532,035	£ 164,600	£ 696,635