

Registered company number: 03426445
Charity registration number: 1142837

BCUSU

BIRMINGHAM CITY STUDENTS' UNION
a company limited by guarantee

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

BIRMINGHAM CITY STUDENTS' UNION
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BIRMINGHAM CITY STUDENTS' UNION
LEGAL AND ADMINISTRATIVE DETAILS

	2025/26	2024/25
Directors and Trustees		
Chair of Trustees	Stephen Harrison-Mirfield	Stephen Harrison-Mirfield
Sabbatical Officers	Wahid Umatiya Luke McCombe Shoukat Mehsud Oluwadamilola Iyanda Craig David Kristina Patel Ashween Kaur Harshal Srivastava	Luke McCombe Shoukat Mehsud Oluwadamilola Iyanda Harshal Srivastava Ashween Kaur
Student Trustees	Chantelle Pemberton Gia Dhami Hassan Mahmood Mohammed Ait Moulay Urwa Abdullah Mohamed Mahmud Egal Yavanica Sethi	Urwa Abdullah Mohamed Mahmud Egal Yavanica Sethi Jinal Shah
External Trustees	Rupert Newman Nana Akua Serwaa Adofo Einita Suman Stephen Harrison-Mirfield	Rupert Newman Einita Suman Stephen Harrison-Mirfield

Urwa Abdullah, Mohamed Mahmud Egal, Yavanica Sethi, Ashween Kaur and Einita Suman resigned on 30 June 2025. Harshal Srivastava resigned on 23 May 2025 and Luke McCombe resigned on 15 December 2024. Jinal Shah resigned on 15 November 2024.

Shoukat Mehsud, Craig David and Wahid Umatiya were appointed 1 July 2025. Mohamed Ait Moulay, Hassan Mahmood, Gia Dhami and Chantelle Pemberton were appointed 17 July 2025. Kristina Patel was appointed 16 June 2025 and Nana Akua Serwaa Adofo was appointed 25 June 2025.

Sabbatical Officers

President	Shoukat Mehsud	Luke McCombe
Vice President Student Voice	Kristina Patel	Ashween Kaur
Vice President Education	Craig David	
Vice President Academic Experience	Shoukat Mehsud	Shoukat Mehsud
Vice President Welfare	Oluwadamilola Iyanda	
Vice President Equity & Inclusion	Oluwadamilola Iyanda	Oluwadamilola Iyanda
Vice President Opportunities & Community	Wahid Umatiya	Harshal Srivastava

Senior Management Team

Chief Executive	Suzanne Ledger	Suzanne Stevenson
Head of Central Services	Angela Lefevre	Angela Lefevre
Head of Engagement	Stephanie Groves	Michael Gale
Head of Member Services	John Moore	John Moore

BIRMINGHAM CITY STUDENTS' UNION

LEGAL AND ADMINISTRATIVE DETAILS

Charity registration number	1142837
Registered company number	03426445
Company secretary	Suzanne Ledger
Registered office	Curzon Building 4 Cardigan Street Birmingham B4 7BD
Bankers	National Westminster Bank Plc 46 One Stop Shopping Centre 2 Walsall Road Birmingham B42 1AZ
Auditor	Cooper Parry Group Limited Cubo Birmingham 4 th Floor Two Chamberlain Square Birmingham B3 3AX

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their Annual Report, which also serves as the Directors' Report for the purposes of the Companies Act 2006, together with the audited financial statements of Birmingham City Students' Union (BCUSU) for the year ended 31 July 2025. This report has been prepared in accordance with the Charities Act 2011, the Companies Act 2006, and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance issued by the Charity Commission on public benefit.

2024/25 represented the first year of delivery of BCUSU Strategy 2024+, a newly launched strategic framework designed to strengthen student voice, advance equity, and enhance partnership with Birmingham City University (BCU). The year was characterised by high levels of democratic engagement, structural reform to representation systems, and deepening institutional partnership, alongside a continued focus on financial sustainability and good governance.

Objectives and public benefit

BCUSU is a private company limited by guarantee, incorporated in the United Kingdom on 28 August 1997, and governed by its Memorandum and Articles of association. BCUSU is also registered with the Charity Commission, as a charity established to advance the education of students at Birmingham City University for the public benefit. Its charitable objectives are delivered through:

- representing, supporting, and advocating for students;
- promoting the general welfare of students; and
- providing social, cultural, sporting, and educational opportunities that enhance the student experience.

In delivering these objectives, BCUSU ensures that its activities are accessible, inclusive, and responsive to the diverse needs of the BCU student population. Trustees consider public benefit throughout decision-making, using student insight, participation data, and feedback mechanisms to ensure activities remain aligned to charitable purposes.

Strategy and Year 1 Delivery

BCUSU Strategy 2024+ was formally approved by the Board of Trustees during the 2023/24 year and 2024/25 represents Year 1 of implementation. The strategy sets a clear direction for the Students' Union, focused on five interconnected priorities:

- Student Voice and Representation
- Equity, Inclusion and Belonging
- Student Support and Wellbeing
- Community, Opportunity and Engagement
- Organisational Sustainability and Effectiveness

Trustees monitored delivery of the strategy through regular reporting, performance updates, and scrutiny of risk and impact. Year 1 activity focused on embedding new systems, piloting new approaches to partnership, and ensuring the organisation was structurally equipped to deliver against its ambitions.

Key activities and achievements

Student voice and representation

A major focus of the year was the implementation of the Joint Academic Representation Policy between BCUSU and BCU. This new framework formalised student representation within institutional quality processes and significantly strengthened coverage and consistency.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

During the year:

- 793 Course Representatives were elected and trained, representing a 51% increase on the previous year;
- full coverage of Postgraduate Research (PGR) Representatives was achieved for the first time;
- 76% of Lead Representative roles were filled, with remaining vacancies identified as a priority risk.

The introduction of the Student Feedback Hub enabled representatives and staff to log, track, and respond to student feedback in real time. Over 350 items of feedback were submitted during the year, covering teaching quality, assessment, timetabling, facilities, and wellbeing. While resolution rates remain an area for improvement, the system has provided unprecedented transparency and accountability and is now embedded within university governance and quality assurance processes. Trustees recognise the feedback hub as a critical enabler of meaningful student partnership and a foundation for continuous improvement.

Democratic engagement

BCUSU delivered another year of strong democratic participation. Officer Elections achieved a 23.3% voter turnout, significantly above the national sector average and placing BCUSU among the highest-performing students' unions nationally. Candidate numbers increased by 41%, with strong representation from international students.

Trustees note both the strength of democratic engagement and the increase in election-related complaints, reflecting national trends. A review of electoral processes is underway to further strengthen fairness, transparency, and accessibility.

Advice and support

The BCUSU Advice Service provided independent advice and advocacy to 1,919 students, a 32% increase on the previous year. The majority of cases related to academic matters, followed by financial and housing issues. Service quality remained high, with the vast majority of students reporting that advice helped them to remain on or complete their course.

Trustees consider the Advice Service to be a core public benefit activity and note its growing importance in supporting student retention and wellbeing.

Equity, Inclusion and Belonging

BCUSU delivered a wide range of equity and inclusion initiatives throughout the year, including cultural celebrations, welfare initiatives, and targeted support for underrepresented groups. These activities contributed to a stronger sense of belonging and increased visibility of diverse student voices.

BCUSU also played a central and independent role in shaping BCU's revised Access and Participation Plan (APP). Student-led insight informed APP priorities, governance reforms, and evaluation approaches, marking a shift from consultation to partnership. Trustees regard this as a significant achievement in advancing equitable student outcomes.

Performance and impact

Trustees assess performance using a combination of quantitative indicators and qualitative insight. Key indicators during the year included:

- increased student participation in democratic processes;
- strengthened representation coverage across academic provision;
- measurable impact of advice and advocacy services;
- evidence of student voice informing institutional change.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Student feedback highlights increased satisfaction with teaching quality, learning communities, and support services, alongside clear priorities for improvement in assessment clarity, communication, facilities, and accessibility. Trustees consider this balanced feedback to demonstrate a maturing culture of partnership and shared responsibility.

Governance, structure and management

BCUSU is governed by a Board of Trustees comprising elected student officers, external trustees, and appointed trustees. The Board retains overall responsibility for strategy, financial oversight, risk management, and compliance. Day-to-day operations are delegated to the Chief Executive and Senior Management Team within a framework of delegated authority.

The Board comprises:

- Up to five Sabbatical Officers (elected annually by the student body)
- Up to four Student Trustees (appointed by the People & Remuneration Committee)
- Up to three External Trustees (appointed by the People & Remuneration Committee)
- One Chair (appointed by the People & Remuneration Committee)

Sabbatical Officers:

During the year, the Board undertook a review of the elected officer portfolios and job descriptions, including benchmarking representative roles against comparator students' unions. Following this review, the Board resolved to maintain five full-time sabbatical officer positions, with revised titles and portfolio alignment to ensure clarity of responsibility and strategic fit. The Sabbatical Officers are now designated as: President, Vice President Education, Vice President Community, Vice President Student Voice and Vice President welfare.

These officers are elected annually through cross-campus secret ballot by BCUSU members. The roles are full-time and remunerated in accordance with BCUSU Officer Remuneration Policy. Each Sabbatical Officer may serve a maximum of two one-year terms.

During the year, the President resigned from office for personal reasons. The Board ensured continuity of governance and representation in line with the Constitution, with remaining officers collectively absorbing responsibilities until the end of the term. Trustees are satisfied that appropriate arrangements were in place and that governance effectiveness was maintained.

External Trustees:

External Trustees are appointed through simple majority vote of the People & Remuneration Committee. Following a governance review conducted in the previous year, the term structure for External Trustees was revised to strengthen continuity and long-term governance stability.

External Trustees now serve an initial three-year term and may be re-appointed for one further three-year term, allowing a maximum continuous service of six years. The Board also introduced the role of Chair of the Board of Trustees, who may serve a single three-year term in that capacity, in accordance with governing documents.

Trustee induction and training

New Trustees receive an induction that includes an overview of BCUSU operations and their legal and administrative responsibilities. New Sabbatical officers and Student Trustees, receive additional externally delivered training to support their understanding of the role and the Trustee Hub holds Charity Commission resources on how to be an effective Trustee that is accessible to all. Ongoing training is provided based on identified skills gaps and requirements.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Committee framework

The Trustee Board meets quarterly to oversee governance, strategy, financial performance and organisational effectiveness. Following a governance review, the Board streamlined its committee structure to strengthen clarity of oversight and reduce duplication. The Trustee Board is now supported by two standing sub-committees, each meeting quarterly:

1. Audit & Risk – responsible for financial oversight, risk management, compliance and matters related to governance assurance.
2. People & Remuneration – Oversee pay, remuneration policy, workforce planning, trustee appointment and broader people-related matters.

In addition, the Executive Committee meets weekly and comprises Sabbatical Officers and the Senior Management Team, who monitor operational performance, review organisational administration, receives reports from individual officers and the Chief executive officer, and addresses policy and delivery matters within the framework of delegated authority outlined in the Memorandum and Articles of Association.

Risk management

Trustees maintain oversight of a Strategic Risk Register which is reviewed quarterly by the Audit & Risk Committee and the Board and have reviewed the effectiveness of the organisation's risk management processes during the year to ensure they remain appropriate and proportionate. Throughout 2024/25, the register contained six principal organisational risks, with scoring reviewed and challenged during the year.

The principal risks during the reporting period were:

- i. Level of block grant funding: Trustees recognised the ongoing dependency on university funding and the potential impact on delivery of Strategy 2024+. During the year, this risk was actively managed through closer strategic partnership with BCU and increased financial assurance. Trustees note that the likelihood of this risk reduced during the year as confidence in funding alignment increased.
- ii. BCUSU space across campus: Limited access to suitable space for student activities and societies was identified as a high-impact risk, with potential implications for student engagement and satisfaction. Trustees monitored this risk closely through partnership discussions with the University and exploration of alternative and shared-use solutions.
- iii. BCUSU employee relations and capacity: Trustees recognised workforce capacity and staff wellbeing as a key risk during a period of organisational change and increased service demand. Mitigations included structural review, enhanced management oversight, and continued focus on staff engagement.
- iv. Reputational risk arising from student-led activity and social media: Trustees acknowledged the inherent reputational risk associated with an open, student-led organisation and ensured appropriate policies, training, and escalation routes were in place.
- v. Effectiveness of scrutiny and accountability mechanisms: Trustees monitored the effectiveness of democratic scrutiny processes during the year and note that this risk reduced as new governance and review arrangements embedded.
- vi. Pension liability exposure: Trustees continued to monitor the SUSS pension position and its potential financial impact, taking professional advice where appropriate.

Trustees are satisfied that risks were identified, assessed, and actively managed throughout the year. The Board also recognises emerging risks associated with income diversification, democratic engagement, and the attraction and retention of experienced staff, which have been incorporated into the Strategic Risk Register for 2025/26 to support proactive management.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Overall, Trustees consider BCUSU's risk management arrangements to be proportionate, effective, and appropriate for the organisation's size, complexity, and operating environment.

Financial review

Birmingham City Students' Union continues to benefit from the recognition and financial support of Birmingham City University. During the year ended 31 July 2025, the annual block grant totalled £1,800,000 (2024: £1,414,000). In addition to the block grant, BCUSU occupies space owned by the University, with utilities, caretaking and cleaning services provided in kind. In accordance with relevant financial reporting standards, the estimated value of this serviced accommodation has been recognised within the financial statements at £619,950 (2024 restated: £619,950).

Gross income from all sources for the year totalled £3,888,361 (2024 restated: £3,616,320). Total expenditure was £3,639,339 (2024 restated: £3,488,749), resulting in a net surplus before gains and losses of £249,022 (2024: 127,571). The financial result reflects continued investment in representation, advice, student engagement activity and organisational development aligned to Strategy 2024+.

The result for the year includes a deficit on restricted funds of £24,147 and a surplus on unrestricted funds of £273,169. Trustees monitor the balance between restricted and unrestricted income to ensure sufficient flexibility to respond to emerging student needs.

Reserves Policy

The Trustees have reviewed the charity's reserves policy during the year. The policy requires the Union to maintain free reserves equivalent to approximately three months' operating expenditure in order to manage cash flow, absorb unforeseen financial shocks, and protect core charitable activities.

At 31 July 2025, free reserves (excluding tangible fixed assets, pension liabilities, restricted funds and designated funds) stood at £1,117,053 (2024: £1,022,071). This compares to a target level of approximately £910,000, being the three months' expenditure level. Trustees are satisfied that the reserves position at year end is consistent with the approved policy and provides an appropriate level of financial resilience.

Investment Policy

BCUSU's investment policy prioritises capital preservation and liquidity over return. Surplus cash balances are held in low-risk interest-bearing deposit accounts with recognised financial institutions. Trustees do not undertake higher-risk investment activity and review arrangements periodically to ensure funds remain secure and accessible.

Going Concern

The Trustees have considered the charity's financial forecasts, cash flow projections, reserves position and principal risks, including reliance on block grant funding. Having reviewed these factors, Trustees are satisfied that BCUSU remains a going concern and is well placed to meet its obligations as they fall due for the foreseeable future.

Financial Sustainability

While BCUSU remains financially stable, Trustees recognise the structural reliance on University block grant funding. During the year, continued partnership working provided assurance regarding alignment of funding with Strategy 2024+. However, Trustees acknowledge the longer-term risk associated with limited income diversification. Development of alternative income streams and enhanced commercial resilience has therefore been incorporated into strategic planning and the 2025/26 Risk Register.

Overall, Trustees are satisfied that BCUSU remains financially stable, maintains appropriate reserves, and continues to manage resources responsibly in pursuit of its charitable objectives.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Plans for future periods

2025/26 will represent Year 2 of delivery of BCUSU Strategy 2024+. Building on the structural reforms and increased engagement achieved in Year 1, Trustees will focus on consolidating impact, improving consistency of outcomes, and strengthening long-term sustainability.

1. Student Voice and Representation

Following the election and training of 793 Course Representatives in 2024/25 (a 51% increase on the previous year) and the achievement of full Postgraduate Research representation coverage, Trustees will prioritise:

- Increasing Lead Representative coverage beyond the 76% achieved in 2024/25.
- Improving the resolution rate of issues logged through the Student Feedback Hub, building on the 350+ items of feedback recorded in Year 1.
- Strengthening evidence of “you said, we did” outcomes to enhance transparency and student confidence.
- Embedding student representation more consistently within institutional committees and quality processes.

The Board will monitor representative recruitment, training completion rates, feedback closure rates, and institutional impact reporting as key indicators of progress.

2. Democratic Engagement and Legitimacy

With a 23.3% voter turnout in Officer Elections during 2024/25, significantly above sector averages, and a 41% increase in candidates, Trustees will focus on:

- Maintaining current turnout levels.
- Improving student understanding of electoral processes.
- Reducing the number and complexity of election-related complaints through strengthened procedures and clearer guidance.
- Broadening participation from underrepresented student groups.

Success will be measured through voter turnout, candidate diversity, engagement metrics, and post-election evaluation.

3. Advice, Wellbeing and Student Support

Following a 32% increase in demand for Advice services, supporting 1,919 students in 2024/25, Trustees recognise the importance of maintaining service quality alongside growing demand.

Priorities for 2025/26 include:

- Maintaining high satisfaction and case resolution rates.
- Monitoring demand trends to ensure capacity remains proportionate.
- Strengthening early intervention and preventative guidance where appropriate.
- Continuing to evidence the contribution of advice support to student continuation and progression.

Performance will be tracked through case volumes, outcome data, student feedback, and service accessibility metrics.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

4. Equity, Inclusion and Belonging

Having played a central role in shaping BCU's revised Access and Participation Plan (APP), BCUSU will focus on:

- Monitoring the implementation and impact of APP commitments informed by student insight.
- Expanding targeted engagement with underrepresented student groups.
- Supporting inclusive community-building activity across campuses.
- Ensuring that equity considerations remain embedded within representation and governance structures.

Trustees will receive regular reporting on participation data, belonging indicators, and APP partnership outcomes.

5. Organisational Sustainability and Governance

In Year 2 of Strategy 2024+, Trustees will continue to strengthen organisational resilience through:

- Development of alternative income streams to reduce reliance on block grant funding.
- Monitoring financial performance against reserves policy and sustainability objectives.
- Supporting workforce stability and leadership development.
- Embedding the streamlined governance framework introduced following the recent governance review.

Progress will be measured through financial performance indicators, risk register monitoring, staff engagement data, and governance effectiveness reviews.

Measuring Strategic Progress

The Board will continue to monitor organisational KPIs aligned to Strategy 2024+, including:

- Student satisfaction indicators (including NSS metrics where applicable).
- Democratic engagement rates.
- Representation coverage and feedback resolution data.
- Financial sustainability and reserves position.

Trustees are satisfied that BCUSU enters 2025/26 with strengthened systems, improved engagement levels, and a clear evidence base from Year 1 of Strategy 2024+. The focus for the coming year is to convert structural progress into sustained, measurable student impact.

Governance and Oversight

During the reporting period, the Trustees have:

- Regularly reviewed and assessed BCUSU's strategic objectives, risks, and operational performance.
- Implemented recommendations from the Governance Review, including restructuring committees to improve efficiency and accountability.
- Ensured financial sustainability through close oversight of budgets, reserves, and funding strategies.

Compliance with Public Benefit Requirements

The Trustees confirm that they have complied with the guidance issued by the Charity Commission on public benefit. They have ensured that all activities undertaken during the year align with BCUSU's charitable objectives and are accessible to all students at Birmingham City University.

BIRMINGHAM CITY STUDENTS' UNION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

Statement of Trustees' Responsibilities

The Trustees of Birmingham City Students' Union (BCUSU), who are also Directors of BCUSU for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent; 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 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approval

This Trustees' Annual Report has been prepared in accordance with the special provisions relating to companies, subject to the small companies regime within part 15 of the Companies Act 2006.

DocuSigned by:

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Stephen Harrison-Mirfield
Chair of the Board of Trustees

Date: 27 March 2026

BIRMINGHAM CITY STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF BIRMINGHAM CITY STUDENTS' UNION

Opinion

We have audited the financial statements of Birmingham City Students' Union Limited ("the Charitable Company") for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, the statement of cashflows 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 Charitable Company's affairs as at 31 July 2025 and of its incoming resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and The Charities SORP.

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 Charitable Company in accordance with the ethical requirements 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 related 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 directors 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 Trustees' Report, other than the financial statements and our auditor's 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 obtained 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 in the financial statements 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.

BIRMINGHAM CITY STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF BIRMINGHAM CITY STUDENTS' UNION

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in 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 and sufficient accounting records have not been kept by the Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charitable Company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are 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 companies' regime and take advantage of the small companies' exemption 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.

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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

BIRMINGHAM CITY STUDENTS' UNION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF BIRMINGHAM CITY STUDENTS' UNION

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company are complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company have applied relevant control procedures, through discussions management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 non-compliance with regulation. This risk increases 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 non-compliance. The 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 at the Financial Reporting Council's ("FRC'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 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 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 Charitable Company and the Charitable Company's members, for our audit work, for this report, or for the opinions we have formed.

Signed by:

Nichola Hodgetts

Nichola Hodgetts ACA (Senior Statutory Auditor)
for and on behalf of:

Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
4th Floor, Two Chamberlain Square
Birmingham
B3 3AX

Date: 28 April 2026

BIRMINGHAM CITY STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2025

	Note	Restricted capital funds £	Restricted revenue funds £	Unrestricted funds £	2025 Total £	Restated 2024 Total £
Income from:						
Donations and legacies	2	-	21,875	2,419,650	2,441,525	2,162,545
Charitable activities	3	-	59,498	1,330,050	1,389,548	1,411,722
Other trading activities	4	-	-	-	-	505
Investment income		-	-	43,152	43,152	29,945
Other income		-	-	14,136	14,136	11,603
Total income		-	81,373	3,806,988	3,888,361	3,616,320
Expenditure on:						
Raising funds	5	-	-	173,192	173,192	159,336
Charitable activities	6	12,218	93,302	3,360,627	3,466,147	3,329,413
Total expenditure		12,218	93,302	3,533,819	3,639,339	3,488,749
Net income / (expenditure)		(12,218)	(11,929)	273,169	249,022	127,571
Transfers between funds	14,15	-	452	(452)	-	-
Other recognised gains / (losses)						
Actuarial gains / (losses) on defined benefit pension schemes	17	-	-	39,116	39,116	(160,422)
Net movement in funds		(12,218)	(11,477)	311,833	288,138	(32,851)
Fund balances brought forward	14,15	20,607	190,414	(479,077)	(268,056)	(235,205)
Fund balances carried forward	14,15	8,389	178,937	(167,244)	20,082	(268,056)

There are no recognised gains or losses for the year other than those included in the statement of financial activities.

None of the reported amounts relate to discontinued operations.

The notes on pages 17 to 33 form part of these financial statements.

BIRMINGHAM CITY STUDENTS' UNION
Registered Company Number 03426445
CHARITY BALANCE SHEET
AS AT 31 JULY 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	10		35,050		65,840
Investments	11		100		100
			<hr/>		<hr/>
			35,150		65,940
Current assets					
Stocks		91,448		94,894	
Debtors	12	111,742		108,591	
Cash at bank and in hand		1,622,591		1,364,022	
		<hr/>		<hr/>	
		1,825,781		1,567,507	
Creditors: amounts falling due within one year	13	(522,283)		(484,279)	
		<hr/>		<hr/>	
Net current assets			1,303,498		1,083,228
			<hr/>		<hr/>
Total assets less current liabilities			1,338,648		1,149,168
Defined benefit pension scheme liability	13a		(1,318,566)		(1,417,224)
			<hr/>		<hr/>
Net assets			20,082		(268,056)
			<hr/>		<hr/>
The funds of the charity					
Restricted capital funds	14		8,389		20,607
Restricted revenue funds	14		178,937		190,414
Unrestricted funds					
Designated funds	15	150,000		-	
General funds	15	1,143,714		1,067,304	
Pension Reserve fund	15	(1,460,958)		(1,546,381)	
		<hr/>	(167,244)	<hr/>	(479,077)
			<hr/>		<hr/>
			20,082		(268,056)
			<hr/>		<hr/>

The financial statements were approved and authorised for issue by the Trustees and were signed on their behalf on 27 March 2026.

DocuSigned by:

Stephen Harrison-Mirfield

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Stephen Harrison-Mirfield
Chair of Trustees

The notes on pages 17 to 33 form part of these financial statements.

BIRMINGHAM CITY STUDENTS' UNION
STATEMENT OF CASH FLOWS
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Cash flow from operating activities:			
Net cash (used) / provided by operating activities	(i)	262,382	146,503
Cash flows from investing activities:			
Purchase of property, plant and equipment	10	(3,813)	(9,806)
Net cash used in investing activities		(3,813)	(9,806)
Change in cash and cash equivalents in the reporting period		258,569	136,697
Cash and cash equivalents at the beginning of the reporting period		1,364,022	1,227,325
Cash and cash equivalents at the end of the reporting period	(ii)	1,622,591	1,364,022
(i) Reconciliation of net income for the reporting period (as per the statement of financial activities)		249,022	127,571
Adjustments for:			
Depreciation	10	34,603	51,266
Pension scheme interest cost	17	82,876	123,524
Pension scheme deficit contributions	17	(129,183)	(123,524)
(Increase) / decrease in stocks		3,446	(21,144)
(Increase) / decrease in debtors		(3,151)	(8,019)
Increase / (decrease) in creditors		24,769	(3,171)
Net cash (used)/ provided by operating activities		262,382	146,503
(ii) Analysis of cash and cash equivalents			
Cash at bank and in hand		1,622,591	1,364,022

(iii) Analysis of changes in cash

	At 1 August 2024 £	Cashflows £	Other changes £	At 31 July 2025 £
Cash at bank and in hand	1,364,022	258,569	-	1,622,591
	1,364,022	258,569	-	1,622,591

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. They are prepared in sterling which is the functional currency of the charitable company and rounded to the nearest £1. They comply with the requirements of the Companies Act 2006 and the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Birmingham City Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b Going concern

The financial statements have been prepared on a going concern basis. The Board reviews the financial information for the charitable company and considers whether it is a going concern for a period of at least 12 months from the date of approval of the financial statements. After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and financial statements.

c Income

Income from charitable activities is recognised in the statement of financial activities when:

- the charity becomes entitled to the resources;
- it is probable the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Birmingham City Students' Union receives a block grant and other miscellaneous grants from Birmingham City University each financial year. These are recognised as voluntary income on a receivable basis.

All income from fundraising trading is recognised gross of related expenditure on an accruals basis, exclusive of value added tax, with any money received for services provided after the year-end deferred.

The charity operates bar, entertainment, retail, and catering facilities for the benefit of its members. All income from these trades is recognised gross of related expenditure on an accruals basis, exclusive of value added tax, with any money received for events after the year-end deferred.

Other income is credited to the statement of financial activities in the year in which it is received.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

d Resources expended and liabilities

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any irrecoverable value added tax.

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

Direct costs of generating funds consist of the staff and other costs incurred in conducting fundraising trading.

Direct charitable expenditure comprises the staff, supplies and other costs directly attributable to activities that contribute to the achievement of the charitable objects. Direct charitable expenditure also includes governance costs.

Items of expenditure which contribute directly to the output of more than one activity or cost category are apportioned according to the Trustees' best estimate of how much utility each area receives. For example, applicable staff costs are allocated on the basis of staff time spent on different activities.

Support costs are overheads that are not directly attributable to any cost category. These are apportioned in proportion to direct, unrestricted expenditure, this being the Trustees' best estimate of how much utility each area receives. For example, applicable staff costs are allocated on the basis of staff time spent on different activities and other costs by their usage. Governance costs are those support costs associated with strategic management and compliance with constitutional and statutory requirements. These costs include the preparation and examination of the statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

e Tangible assets and depreciation

Items costing less than £500 per individual item are written off in the year of acquisition. All other items that can be used for more than one year are capitalised as tangible fixed assets.

Tangible fixed assets are stated at cost (or, if donated, reasonable value on receipt) less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their estimated useful economic lives as follows:

Fixtures, fittings and equipment - bars and food outlets	-	3 to 5 years straight line
Fixtures, fittings and equipment - retail	-	5 years straight line
Fixtures, fittings and equipment - administration	-	3 to 5 years straight line
Fixtures, fittings and equipment - motor vehicles	-	4 years straight line

Assets under construction or not yet brought into use are not depreciated.

Fixed assets are reviewed for impairment where there are indications their service potential may be reduced. For example, an asset related to a specific activity will be reviewed for impairment when there are indications the activity may cease or be reduced.

f Investments

Fixed asset investments are valued at cost less provision for impairment as they are not readily saleable and therefore a reliable market value is not available.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

g Financial Instruments

Birmingham City Students' Union 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.

h Stocks

Stocks are valued at the lower of cost and net realisable value. All stocks are goods for resale.

i Fund accounting

Restricted funds comprise income received to be used in accordance with specific instructions imposed by donors, less associated costs. The aim and use of each restricted fund is set out in the notes to the accounts where material.

Unrestricted funds are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

j Pensions

Birmingham City Students' Union participates in the Student Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. With effect from 30 September 2011 the scheme closed to future accrual. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the Trustees on the advice of the actuary. The scheme is a multi-employer scheme and operates as a pooled arrangement with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS 102 in these circumstances the value of the pension liability is calculated by discounting future cashflows, being contributions, adjusted for annual increases.

Birmingham City Students' Union also contributes to National Union of Students Pension Scheme, a defined contribution pension scheme where the pension charge represents the amounts payable by the Union to the scheme in respect of the year.

k Taxation and deferred taxation

Birmingham City Students' Union is a registered charity and as such is exempt from income tax and corporation tax under the provisions of Section 478 of the Corporation Tax Act 2010. There is no similar exemption for VAT, which is included in expenditure or in the cost of assets as appropriate.

l Critical accounting estimates and areas of judgment

The Union makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the SUSS pension liability under the recovery plan instigated by the Trustees of the pension scheme is based on a number of factors using a variety of assumptions including estimates of future increases in deficit contributions payable and the discount rate. Any changes in these assumptions will impact the carrying value of the pension liability.

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****2. DONATIONS AND LEGACIES**

	Restricted funds £	Unrestricted funds £	2025 £	Restated 2024 £
University block grant	-	1,800,000	1,800,000	1,414,000
University accommodation grant	-	619,650	619,650	619,650
Other University grants	-	-	-	85,000
Project funding	21,875	-	21,875	43,895
	21,875	2,419,650	2,441,525	2,162,545

Total income from donations and legacies was £2,441,525 (2024 - £2,162,545) of which £2,419,650 (2024 - £2,033,650) was unrestricted, £nil (2024 - £nil) was restricted capital funds and £21,875 (2024 - £128,895) was restricted revenue funds.

A prior year adjustment has been reflected in relation to the University accommodation grant to reflect the correct grant as per the underlying sub-lease agreement with the University. This had no impact on the net income / expenditure for the year ended 31 July 2024 or the net balance of funds at 31 July 2024 as the under the terms of the sub-lease agreement, the accommodation grant is provided to cover the cost of the rental charges payable under the agreement.

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds £	Unrestricted funds £	2025 £	2024 £
Marketing and communications	-	90,435	90,435	96,981
Development and opportunities	-	1,335	1,335	-
Engagement general	59,498	1,170	60,668	8,511
Bars and catering	-	393,569	393,569	429,687
Shops	-	842,291	842,291	861,543
Entertainments	-	1,250	1,250	15,000
	59,498	1,330,050	1,389,548	1,411,722

Total income from charitable activities was £1,389,548 (2024 - £1,411,722) of which £1,330,050 (2024 - £1,404,572) was unrestricted and £59,498 (2024 - £7,150) was restricted revenue funds.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Restricted funds £	Unrestricted funds £	2025 £	2024 £
Commercial marketing and sponsorship	-	-	-	505
	-	-	-	505

All income from other trading activities is unrestricted in both the current and prior years.

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****5. EXPENDITURE ON RAISING FUNDS**

	Stock purchases £	Staff costs £	Other costs £	Total 2025 £	Total 2024 £
Fundraising trading:					
- Marketing and sponsorship	-	109,820	63,372	173,192	159,336
	-	109,820	63,372	173,192	159,336

All expenditure on raising funds is unrestricted in both the current and prior years.

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Stock purchases £	Staff costs £	Other costs £	Total 2025 £	Restated Total 2024 £
Advice and information	-	207,792	81,925	289,717	263,266
Marketing and communications	-	109,820	105,349	215,169	186,647
Student Voice	-	166,600	124,982	291,582	365,387
Development and opportunities	-	191,000	175,664	366,664	264,306
The Point	-	112,291	30,336	142,627	109,939
Engagement general	-	119,308	69,305	188,613	168,673
Member Services general	-	71,836	30,083	101,919	104,496
Bars and catering	135,649	302,639	246,965	685,253	702,690
Shops	579,535	330,575	273,863	1,183,973	1,163,391
Entertainments	-	176	454	630	618
	715,184	1,612,037	1,138,926	3,466,147	3,329,413

Total costs of charitable activities were £3,466,147 (2024 - £3,329,413) of which £3,360,627 (2024 - £3,248,743) was unrestricted, £12,218 (2024 - £12,218) was restricted capital funds and £93,302 (2024 - £68,452) was restricted revenue funds.

Staff costs and other costs include support costs analysed in Note 7.

BIRMINGHAM CITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

7. SUPPORT COSTS

Charitable activities:		Support staff £	Serviced accomm odation £	Other support costs £	Governa nce Costs £	2025 £	Restated 2024 £
Advice and information	9%	28,900	53,184	19,583	1,820	103,487	101,557
Marketing and communications	12%	39,616	72,906	26,845	2,494	141,861	139,216
Student Voice	14%	48,061	88,447	32,568	3,026	172,102	168,893
Development and opportunities	8%	26,246	48,302	17,785	1,653	93,986	92,234
Welcome desks	3%	10,708	19,705	7,256	674	38,343	37,628
Engagement general	4%	12,077	22,225	8,184	760	43,246	42,439
Member Services general	3%	11,442	21,057	7,753	720	40,972	40,209
Bars and catering	21%	69,905	128,647	47,370	4,401	250,323	245,657
Shops	27%	89,578	164,853	60,703	5,641	320,775	314,794
Entertainments	0%	176	324	119	11	630	618
Total		336,709	619,650	228,166	21,200	1,205,725	1,183,246

Included in other support costs are:

	2025 £	2024 £
Administration costs	10,004	14,139
Professional fees	6,590	2,279
Staff support and HR	54,163	21,090
Union general equipment, IT and premises	2,252	736
Fixed contracts	24,793	25,858
Depreciation	5,595	6,463
Bank charges	1,709	1,517
Pool cars (running costs)	594	780
Union general insurance	39,590	41,015
Pension liability interest	82,876	123,524
	228,166	237,401

Included in governance costs are:

	2025 £	2024 £
Audit and accountancy fees	21,200	17,500
	21,200	17,500

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

8a. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,547,911	1,391,786
Social security costs	141,056	110,755
Pension costs	32,890	33,664
	<u>1,721,857</u>	<u>1,536,205</u>

Included in the above were redundancy payments totalling £22,458 (2024: £nil) and settlement payments totalling £8,458 (2024: £4,280).

	2025	2024
	£	£
Aggregate employee benefits * of key management personnel	291,210	254,572

* Including salaries, employer pension contributions and employer national insurance contributions.

There was one employee (2024: one) whose annual emoluments (excluding employer pension contributions) were between £80,000 and £90,000 (2024: between £70,000 and £80,000).

The average number of employees for the year was:

	2025	2024
	No.	No.
Permanent staff	42	43
Casual staff	71	49
	<u>113</u>	<u>92</u>

8b. TRUSTEE REMUNERATION

In accordance with the Birmingham City Students' Union Memorandum and Articles of Association, salaries totalling £98,455 (2024 - £108,029) were paid to the Sabbatical Officers that held office for the year for the representation, campaigning and support work they undertake as distinct from their Trustee responsibilities. Of this amount, £48,788 (2024 - £61,060) was split between the two (2024 - two) Sabbatical Officers that held office for the full year and £22,376 (2024 - £41,455) was split between the one (2024 - two) Sabbatical Officer that held office until the end of June 2025. A further £5,060 (2024 - £5,514) was split between the five (2024 - three) Sabbatical Officers that held office from July 2025 only, and £2,338 (2024 - £nil) was split between the one Sabbatical Officer that held office from November 2024 only. In addition, £19,893 (2024 - £nil) was split between the one Sabbatical Officer that held office to the end of May. During the year pension contributions of £nil (2024 - £nil) were made on behalf of no (2024 - none) Sabbatical Officers.

No Trustees (2024 - no Trustees) were reimbursed for out-of-pocket expenses in connection with their Trustee duties. Sabbatical Officers are reimbursed some expenses, but these expenses are incurred by virtue of their role as executives, not in relation to their role as Trustees.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

9. NET INCOME

The net income is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation	34,603	51,266
Auditor's remuneration – statutory audit	16,850	15,150
Auditor's remuneration – non-audit services	4,400	3,450
	=====	=====

Auditor's remuneration includes irrecoverable VAT.

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 August 2024	959,698
Additions	3,813
Disposals	-

At 31 July 2025	963,511

Depreciation	
At 1 August 2024	893,858
Charge	34,603
Disposals	-

At 31 July 2025	928,461

Net book value	
At 31 July 2025	35,050
	=====
At 31 July 2024	65,840
	=====

11. INVESTMENTS

	2025	2024
	£	£
Birmingham City Enterprises Limited shares	100	100
	=====	=====
	100	100
	=====	=====

The charity owns 100% of the issued ordinary share capital of Birmingham City Enterprises Limited, a trading entity that operates a student lettings agency. At the year end, the subsidiary had net liabilities of £13,388 (2024 – net liabilities of £13,388). During the year, the subsidiary's turnover was £nil (2024 - £nil) and it made a profit of £nil (2024 – profit of £nil) after gift aid payable to the parent charity of £nil (2024 - £nil). During 2023 the entity ceased trading and became dormant.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

12. DEBTORS

	2025 £	2024 £
Trade debtors	22,150	16,561
Amounts due from subsidiary undertaking	13,381	13,381
Other debtors	699	3,399
Prepayments	61,153	53,794
Accrued income	14,377	21,456
	<u>111,742</u>	<u>108,591</u>

13. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	154,676	118,538
Social security and other taxes	17,717	14,794
Other creditors	139,743	134,627
Accruals	63,557	68,921
Deferred income	4,198	18,242
Pension liability (note 17)	142,392	129,157
	<u>522,283</u>	<u>484,279</u>

Included in other creditors are funds held for student societies and clubs of:

	£
Funds held at 1 August 2024	89,915
Additions	163,948
Withdrawals	<u>(156,640)</u>
Funds held at 31 July 2025	<u>97,223</u>

Deferred income relates to receipts for marketing and events taking place after the year end.

13a. CREDITORS: Amounts falling due after more than one year

	2025 £	2024 £
Pension liability (note 17)	<u>1,318,566</u>	<u>1,417,224</u>

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****14. RESTRICTED FUNDS**

	1 August 2024	Incoming resources	Resources expended	Transfers	31 July 2025
	£	£	£	£	£
Restricted capital funds					
University refurbishment grants	20,607	-	(12,218)	-	8,389
	<u>20,607</u>	<u>-</u>	<u>(12,218)</u>	<u>-</u>	<u>8,389</u>
Restricted revenue funds					
Student Experience Projects	1,036	-	-	-	1,036
Widening Participation	28,678	-	(10,295)	-	18,383
SLTA	1,048	-	(1,500)	452	-
School Representatives	20,750	17,875	(31,398)	-	7,227
Media Groups	1,139	-	-	-	1,139
Welcome Desks	3,087	-	(1,280)	-	1,807
BCU Active	16,341	-	(607)	-	15,734
National Student Survey	10,661	-	(480)	-	10,181
Welcome Week	2	-	-	-	2
Student Engagement	3,000	-	-	-	3,000
Mental Health	2,026	-	-	-	2,026
Data Bank	1,200	-	-	-	1,200
Concept Elevators	197	-	-	-	197
COL Wellbeing 2023	43,720	-	-	-	43,720
Cost of Living	27,278	-	(7,882)	-	19,396
TEF Student Submission	17,788	-	(683)	-	17,105
BCU Survey Incentive Scheme	11,162	-	-	-	11,162
Live Events Incentive Scheme	650	-	-	-	650
Afterline Incentive Scheme	461	-	-	-	461
Eagle and Ball restart grant	190	-	-	-	190
Peer Navigator Scheme	-	59,498	(36,073)	-	23,425
Samsung Voucher Scheme	-	4,000	(3,104)	-	896
	<u>190,414</u>	<u>81,373</u>	<u>(93,302)</u>	<u>452</u>	<u>178,937</u>

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****14. RESTRICTED FUNDS (continued)****RESTRICTED FUNDS – PREVIOUS YEAR**

	1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	31 July 2024 £
Restricted capital funds					
University refurbishment grants	32,825	-	(12,218)	-	20,607
	<u>32,825</u>	<u>-</u>	<u>(12,218)</u>	<u>-</u>	<u>20,607</u>
Restricted revenue funds					
Student Experience Projects	1,036	-	-	-	1,036
Widening Participation	28,678	-	-	-	28,678
SLTA	1,048	-	-	-	1,048
School Representatives	9,800	30,100	(19,150)	-	20,750
Media Groups	1,139	-	-	-	1,139
Welcome Desks	3,087	-	-	-	3,087
BCU Active	16,341	-	-	-	16,341
National Student Survey	10,661	-	-	-	10,661
Welcome Week	2	-	-	-	2
Student Engagement	3,000	-	-	-	3,000
Mental Health	2,026	-	-	-	2,026
Data Bank	1,200	-	-	-	1,200
Concept Elevators	197	-	-	-	197
COL Wellbeing 2023	23,607	50,000	(29,887)	-	43,720
Cost of Living	3,021	35,000	(10,743)	-	27,278
TEF Student Submission	17,788	-	-	-	17,788
BCU Survey Incentive Scheme	-	13,795	(2,633)	-	11,162
Live Events Incentive Scheme	-	650	-	-	650
Afterline Incentive Scheme	-	6,500	(6,039)	-	461
Eagle and Ball restart grant	190	-	-	-	190
	<u>122,821</u>	<u>136,045</u>	<u>(68,452)</u>	<u>-</u>	<u>190,414</u>

The purposes of significant restricted funds are set out below:

Restricted capital funds relate to University grants for the purchase and refurbishment of fixed assets. Once applied, the funds will equal the book value of the related assets and will reduce as they are depreciated.

The Student Experience Project funds are for projects to investigate how students' experiences at the University can be improved.

Widening Participation fund is to widen participation amongst all students in extracurricular activities to enhance their educational experience.

SLTA fund is to recognise staff and students who have gone the extra mile to provide services and improvements to student experience.

The School Representatives fund is for facilitating the link between students and the University, ensuring that students are able to have their voices heard at all levels of the University.

The Media Groups fund is for development of the media groups in order to achieve the target set out in the development plan.

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

14. RESTRICTED FUNDS (continued)

The Welcome Desks fund is for increased capacity and reach of welcome desks targeted at campuses with low student engagement with the Students' Union.

The BCU Active fund is for the Sports England funded initiative to get students participating in more physical activities.

National Student Survey fund is to encourage student participation in the survey.

The Welcome Week fund is for the delivery of an enhanced Welcome Week offer, including the recruitment and remuneration of an institution-wide Welcome Team.

Student Engagement fund is for improvements in service delivery to encourage engagement amongst students outside of the learning and teaching curriculum.

Mental Health fund is to raise awareness and educate students on the stigma attached to mental health, collaborating with external companies and charities who support students suffering with mental health illness.

Data Bank fund is to create new ways of engaging with the student community at BCUSU.

Eagle and Ball restart grant is for making improvements to encourage customers back, and to improve services and health and safety post Covid.

Concept elevators donation is to be used for art supplies, materials, and facilities to enable students to produce artworks for hoardings on university grounds.

Cost of Living is to support students through the cost of living crisis including rising food prices, food prep spaces, library opening hours, and other financial support.

CoL Wellbeing 2023 fund is to support students feeling the pinch of COL by giving them money to help with mental health, food vouchers or money towards society and sports activity and to support additional BCUSU staff to put on events with a COL focus and increase the capacity in our advice team to help students with financial enquiries.

The TEF Student Submission Coordinator is a grant to fund the position to lead on the student submission including on costs.

BCU Survey Incentive Scheme is to pay for incentives to get all non-final year students to complete the internal end of year BCU Survey.

Live Events Incentive Scheme is for student-led societies to bid for funding and/or subsidise activities to engage students and improve their on-campus experience.

Afterline Incentive Scheme is to pay for incentives to encourage students to complete the market research on student experience used to inform BCUSU and BCU strategy creation process.

The Peer Navigator scheme is a collaborative workstream of the university's Access and Participation Plan, which was revised in 2025. It aims to provide peer-to-peer support for level 4 students studying in specific courses which have lower than average continuation rates.

BIRMINGHAM CITY STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. UNRESTRICTED FUNDS

	1 August 2024 £	Incoming resources £	Resources expended £	Gains/ (losses) £	Transfers £	31 July 2025 £
Unrestricted funds						
Designated funds						
Strategic Investment fund	-	-	-	-	150,000	150,000
Unrestricted funds:						
General fund	1,067,304	3,806,988	(3,450,943)	-	(279,635)	1,143,714
Pension fund	(1,546,381)	-	(82,876)	39,116	129,183	(1,460,958)
	(479,077)	3,806,988	(3,533,819)	39,116	(150,452)	(317,244)
Total unrestricted funds	(479,077)	3,806,988	(3,533,819)	39,116	(452)	(167,244)

UNRESTRICTED FUNDS – PREVIOUS YEAR

	1 August 2023 £	Restated incoming resources Restated £	Restated resources expended Restated £	Gains/ (losses) £	Transfers £	31 July 2024 £
Unrestricted funds						
General fund	995,108	3,480,275	(3,284,555)	-	(123,524)	1,067,304
Pension fund	(1,385,959)	-	(123,524)	(160,422)	123,524	(1,546,381)
	(390,851)	3,480,275	(3,492,929)	(160,422)	-	(479,077)

The Strategic Investment designated fund has been established by the Trustees to support strategic initiatives to be undertaken by the Union over the coming years.

16. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted capital funds £	Restricted revenue funds £	Unrestricted funds £	Total funds £
Current year				
Fund balances at 31 July 2025 are represented by:				
Tangible fixed assets	8,389	-	26,661	35,050
Investments	-	-	100	100
Net current assets	-	178,937	1,124,561	1,303,498
Long term liabilities	-	-	(1,318,566)	(1,318,566)
Total net assets at 31 July 2025	8,389	178,937	(167,244)	20,082

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****16. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (continued)**

	Restricted capital funds	Restricted revenue funds	Unrestricted funds	Total funds
Previous year	£	£	£	£
Tangible fixed assets	20,607	-	45,233	65,840
Investments	-	-	100	100
Net current assets	-	190,414	892,814	1,083,228
Long term liabilities	-	-	(1,417,224)	(1,417,224)
Total net assets at 31 July 2024	20,607	190,414	(479,077)	(268,056)

17. PENSION SCHEMES**Students' Union Superannuation Scheme**

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

The most recent valuation of the scheme was carried out as at 30 June 2022 and showed that the market value of the scheme's assets was £106,700,000 with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an on-going funding basis amounted to £136,600,000.

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

The Scheme is subject to a revaluation every three years with the last valuation being performed in June 2022. The 2022 valuation recommended a monthly contribution requirement by each employer expressed in monetary terms intended to clear the ongoing funding deficit by May 2037 and will increase by an average of 5% from 2022.

These contributions also include an allowance for cost of the ongoing administrative and operational expenses of running the Scheme.

The total contributions paid into the scheme by the Union in respect of eligible employees for the year ended 31 July 2025 amounted to £129,183 (2024 - £123,524) including funding deficit contributions of £129,183 (2024 - £123,524).

Deficit contributions

	Annual
Contributions payable in 2025/26 (5% increase)	£137,249
Contributions payable in 2026/27 (5% increase)	£144,112

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****17. PENSION SCHEMES (continued)****Students' Union Superannuation Scheme (continued)****PRESENT VALUES OF PROVISION**

	2025	2024
	£	£
Present value of provision		
Pension liability due in a year	142,392	129,157
Pension liability due after a year	1,318,566	1,417,223
	<hr/>	<hr/>
Present value of provision	1,460,958	1,546,381
	<hr/>	<hr/>

Reconciliation of opening and closing provisions

	Period Ending 31 July 2025 £
Provision at start of period	1,546,381
Unwinding of the discount factor (interest expense)	82,876
Deficit contribution paid	(129,183)
Change in assumptions	(39,116)
Remeasurements - amendments to the contribution schedule	-
Provision at end of period	<hr/> <hr/> 1,460,958

Statement of Financial Activities impact

	Period Ending 31 July 2025 £
Interest expense	82,876
Remeasurements - impact of any change in assumptions	(39,116)
Remeasurements - amendments to the contribution schedule	-
Contributions paid in respect of future service	-
Costs recognised in income and expenditure account	<hr/> <hr/> 43,760

Assumptions

	31 July 2025 % per annum	31 July 2024 % per annum
Rate of interest	5.6%	5.2%

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

BIRMINGHAM CITY STUDENTS' UNION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025****17. PENSION SCHEMES (continued)****The National Union of Students Pension Scheme**

The Union also contributed to a defined contribution pension scheme in the year: The National Union of Students Pension Scheme. The assets of this scheme are held separately from those of the Union in independently administered funds. The pension charge represents contributions payable by the Union to the scheme and amounted to £32,890 (2024 - £33,664). At the year end, £nil (2024 - £nil) of pension contributions were outstanding and included within other creditors.

18. RELATED PARTY TRANSACTIONS

Birmingham City University is considered to be a related party due to the fact that President and Sabbatical Officers of the Students' Union are members of the Council which is the governing body of the University.

Birmingham City University provided £1,800,000 (2024: £1,414,000) of block grant funding to the Union during the year, together with top-up funding of £Nil (2024: £85,000) and other grants and additional project related funding of £Nil (2024: £13,795).

Birmingham City University also provides serviced accommodation to the Union under a lease agreement with an equivalent amount provided as an accommodation grant under the agreement. The value of this lease rental and related accommodation grant in the year was £619,650 (restated 2024: £619,650) and this is included as both income and expenditure in the current and prior year.

Other income also received from Birmingham City University consists of:

	2025	2024
	£	£
Parkside art material purchases	3,998	6,374
Catering	27,399	17,596
Vouchers spent in shops	3,788	3,577
Open day outlet	2,000	3,981
Department hoodies	309	387
Other	300	-

Other expenditure incurred with Birmingham City University consists of:

	2025	2024
	£	£
Printing/photocopying	2,373	3,040
Catering	-	-
Repairs	-	255
Other	100	-

At 31 July 2025 an amount of £18,555 was owed to Birmingham City University (2024: £3,789) and £13,530 was due from Birmingham City University (2024: £3,112).

At 31 July 2025, the subsidiary company, Birmingham City Enterprises Limited, owed the charity £13,381 (2024: £13,381).

BIRMINGHAM CITY STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

19. COMMITMENTS UNDER OPERATING LEASES

At the 31 July 2025 the charitable company has total minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2025	2024
	£	£
Expiry date:		
Within 1 year	856,331	619,650
Between 2 and 5 years	3,425,324	3,425,324
After 5 years	4,281,655	5,137,986
	8,563,310	9,182,960

Under the terms of sub-lease agreement with the University, the charitable company is provided with an accommodation grant from the University equal to the amount of the operating lease rentals applicable for each year.