

**Report of the Trustees and  
Unaudited Financial Statements For The Year Ended 31 July 2025  
for  
Cranfield Students' Association**

Harris & Clarke LLP  
7 Billing Road  
Northampton  
NORTHAMPTONSHIRE  
NN1 5AN

# **Cranfield Students' Association**

## **Contents of the Financial Statements For The Year Ended 31 July 2025**

---

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7</b>
<b>Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 19</b>
<b>Detailed Statement of Financial Activities</b>	<b>20 to 22</b>

---

# **Cranfield Students' Association**

## **Report of the Trustees For The Year Ended 31 July 2025**

---

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Cranfield Students' Association (CSA) is the representative body for students at Cranfield University. Its charitable objectives are to promote and represent student interests, provide independent advice and support, facilitate student-led activities, and foster an inclusive and supportive community. Cranfield Students' Association delivers these objectives through student representation, advice services, clubs and societies, and a wide programme of community and wellbeing activities.

#### **Purpose and Public Benefit**

Cranfield Students' Association exists to represent, support and enrich the lives of Cranfield students. Our charitable objectives, as set out in our Constitution, are to:

- Advance the education of students
- Promote their welfare and wellbeing
- Represent their interests to the University and external stakeholders
- Provide social, cultural and developmental opportunities

#### **Public benefit**

In setting our priorities and planning activities, Trustees have regard to the Charity Commission's guidance on public benefit. All our work is directed towards improving the student experience and supporting our members throughout their time at Cranfield..

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Representation, welfare and support**

During the year Cranfield Students' Association continued to strengthen its role as the recognised channel of representation between the university and the student body delivering impact across areas such as:

#### **Representation**

Student voice voted to change our representative structure leading to election engagement increasing by 22%. Additionally, a range of awareness campaigns were held led by student interest.

#### **Community and Engagement**

A broad programme of events and activities supported student belonging, including friend networking, cultural events, parties, formal gatherings, crafts and trips

#### **Student Activities**

39 clubs and societies operated, with approximately 84% of on-campus students participating. Over £20,500 was distributed to support student groups. Events and activities were held throughout the year to encourage engagement and participation.

#### **Advice and Wellbeing**

Support was provided through formal advice cases, wellbeing events and pre-arrival engagement, alongside targeted initiatives such as mental health support and cost of living interventions.

# **Cranfield Students' Association**

## **Report of the Trustees For The Year Ended 31 July 2025**

---

### **FINANCIAL REVIEW**

#### **Financial position**

Cranfield Students Association received a block grant of £192,479 during the year and reported a small deficit of £1,576. Income was primarily derived from university block grant funding and commercial activities. Expenditure was directed towards operating costs and the delivery of our charitable objectives, with all spending aligned to the Association's strategic priorities.

#### **Reserves policy**

The Trustees recognise the importance of maintaining adequate reserves to ensure the financial sustainability of the Association and to manage risks associated with fluctuations in income, particularly changes in student numbers that affect commercial performance. The charity aims to hold unrestricted reserves sufficient to cover short-term cash flow requirements, provide a buffer against unforeseen reductions in income or increases in expenditure and to wind up practices if required.

#### **Principal risks and uncertainties**

Trustees maintain a risk register which is reviewed regularly. Key risks identified during the year included, declining student numbers impacting income, financial reliance on core funding, operational capacity and governance compliance. Mitigations include active financial monitoring, regular reporting, identifying clear delegated authority and a pushing for greater partnership working with the University.

### **FUTURE PLANS**

Trustees have identified the following priorities for the coming year:

- Strengthening representative structures, particularly within academic systems
- Deepening student engagement and support to enhance the student experience
- Continuing to invest in governance, legal compliance and organisational resilience

These priorities will lead the Association's strategic focus, ensuring we remain responsive, student-led and financially responsible.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Cranfield Students' Association is governed by a Board of Trustees, who are legally responsible for the charity's strategic direction, financial stewardship and regulatory compliance. The Board comprises of elected Student Presidents and External Trustees. The Board meets regularly throughout the year to monitor strategic objectives, review financial performance, oversee policies and ensure regulatory compliance. Day-to day operations are delegated to the General Manager/Chief Executive.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1143960

#### **Principal address**

CSA Cranfield University  
College Road  
Cranfield  
Bedford  
MK43 0AL

# Cranfield Students' Association

## Report of the Trustees For The Year Ended 31 July 2025

---

### Trustees

Stewart Oates	- External Trustee
Anne Granger	- External Trustee
Hanna Coles	- External Trustee
Zahra Karimi	- President (Appointed 1/11/25)
Fen Yan	- President (Appointed 5/5/25 Retired 31/10/25)
Muhammet Sen	- President (Retired 31/5/25)
Karthik Reddy Thirumala Reddy -	- Vice President (Cranfield) (Appointed 31/10/24)
Mayank Sharma	- Vice President (Cranfield) (Retired 31/10/24)
Sally Webb	- Vice President (Shrivenham) (Appointed 1/11/24)
Bonny Thawani	- Vice President (Shrivenham) (Retired 31/10/24)
Jen Hollands	- Student Trustee
Krish Jain	- Student Trustee (Appointed 31/10/24)
Abhishek Malayappan Kamalanathan	- Student Trustee (Retired 12/8/24)

### Independent Examiner

J T G Harris  
Harris & Clarke LLP  
7 Billing Road  
Northampton  
NORTHAMPTONSHIRE  
NN1 5AN

### General Manager

Lorraine Wright

The general manager is employed by Cranfield University who set pay and remuneration scales for this position.

### Bankers

NatWest plc  
501 Silbury Boulevard  
Saxon Gate East  
Milton Keynes  
MK9 3ER

### Appointment of Trustees

Officer and Student Trustees are elected by the student body as described in the CSA bye laws: Student Trustees every two years and Officer Trustees annually. External Trustees are recruited by the CSA Appointments Committee and confirmed by students at a general meeting as described in the CSA constitution and byelaws. No external body may appoint a trustee. All External Trustees must be approved by students at a general meeting before taking up their appointment, and they then serve for three years. All Trustees are inducted and trained by the CSA General Manager supported by documentation provided by the Charity Commission; further training may be provided by the University. This year a new external trustee member was appointed.

The Board of Trustees has authority to manage the affairs of CSA in a professional manner. The Members enjoy the right to elect a proportion of the Trustees and to dismiss all the Trustees. The Board of Trustees gives the utmost consideration to the views of Members.

# Cranfield Students' Association

## Report of the Trustees For The Year Ended 31 July 2025

---

### EXECUTIVE OFFICERS

During the year, the following people served on the Executive Committees, together with the President and Vice-Presidents.

#### Cranfield Campus

ED and I	Saara Jazeel
Wellbeing Officer	Darakshan Serai
Green Officer	Shivnarain Ravichandran
Vice President Research	Hamza Othman
International Officer	Ayush Kamboj
Clubs & Societies Officer	Arbaaz Khalifey
Activities Officer	Sairath Das
Media Officer	Jahnvi Milan Lalani
Executive Secretary	Muhammad Hilmi

#### Shrivenham Campus

Publicity Officer	Laura Brown - resigned 30/9/2024
Vice President	Sally Webb - appointed 1/11/2024
Vice President	Bonny Thawani - resigned 31/10/2024
Social Officer	Bryn Nicol

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom generally accepted accounting practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to.

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20 May 2026 and signed on its behalf by:



H Coles - Trustee

# **Independent Examiner's Report to the Trustees of Cranfield Students' Association**

---

## **Independent examiner's report to the trustees of Cranfield Students' Association**

I report to the charity trustees on my examination of the accounts of Cranfield Students' Association (the Trust) for the year ended 31 July 2025.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J T G Harris  
The Institute of Chartered Accountants in England and Wales

Harris & Clarke LLP  
7 Billing Road  
Northampton  
NORTHAMPTONSHIRE  
NN1 5AN

20 May 2026

# Cranfield Students' Association

## Statement of Financial Activities For The Year Ended 31 July 2025

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and legacies	2	192,479	155,763	348,242	332,765
<b>Charitable activities</b>	5				
Representation, social and welfare		357,513	26,503	384,016	448,406
Other trading activities	3	105,292	-	105,292	134,989
Investment income	4	3,392	-	3,392	3,392
<b>Total</b>		<u>658,676</u>	<u>182,266</u>	<u>840,942</u>	<u>919,552</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	88,312	-	88,312	130,562
<b>Charitable activities</b>	7				
Representation, social and welfare		569,911	184,295	754,206	780,506
<b>Total</b>		<u>658,223</u>	<u>184,295</u>	<u>842,518</u>	<u>911,068</u>
<b>NET INCOME/(EXPENDITURE)</b>		453	(2,029)	(1,576)	8,484
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		235,876	56,751	292,627	284,143
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>236,329</u>	<u>54,722</u>	<u>291,051</u>	<u>292,627</u>
<b>CONTINUING OPERATIONS</b>					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements



# Cranfield Students' Association

## Balance Sheet 31 July 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	67,026	-	67,026	67,197
<b>CURRENT ASSETS</b>					
Stocks	13	27,463	-	27,463	30,908
Debtors	14	16,523	-	16,523	32,658
Cash at bank and in hand		227,456	54,722	282,178	269,450
		<u>271,442</u>	<u>54,722</u>	<u>326,164</u>	<u>333,016</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(102,139)	-	(102,139)	(107,586)
<b>NET CURRENT ASSETS</b>		<u>169,303</u>	<u>54,722</u>	<u>224,025</u>	<u>225,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>236,329</u>	<u>54,722</u>	<u>291,051</u>	<u>292,627</u>
<b>NET ASSETS</b>		<u>236,329</u>	<u>54,722</u>	<u>291,051</u>	<u>292,627</u>
<b>FUNDS</b>	16				
Unrestricted funds				236,329	235,876
Restricted funds				54,722	56,751
<b>TOTAL FUNDS</b>				<u>291,051</u>	<u>292,627</u>

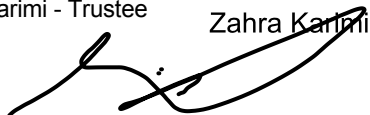
The financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2026 and were signed on its behalf by:

H Coles - Trustee



Z Karimi - Trustee

Zahra Karimi



The notes form part of these financial statements

## Cranfield Students' Association

### Cash Flow Statement For The Year Ended 31 July 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>26,001</u>	<u>33,477</u>
Net cash provided by operating activities		<u>26,001</u>	<u>33,477</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(16,665)</u>	<u>(35,570)</u>
Interest received		<u>3,392</u>	<u>3,392</u>
Net cash used in investing activities		<u>(13,273)</u>	<u>(32,178)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>12,728</u>	<u>1,299</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>269,450</u>	<u>268,151</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>282,178</u></u>	<u><u>269,450</u></u>

The notes form part of these financial statements

# Cranfield Students' Association

## Notes to the Cash Flow Statement For The Year Ended 31 July 2025

### 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(1,576)</b>	8,484
<b>Adjustments for:</b>		
Depreciation charges	16,836	15,762
Interest received	(3,392)	(3,392)
Decrease in stocks	3,445	1,118
Decrease in debtors	16,135	7,451
(Decrease)/increase in creditors	(5,447)	4,054
<b>Net cash provided by operations</b>	<b>26,001</b>	33,477

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24 £	Cash flow £	At 31.7.25 £
<b>Net cash</b>			
Cash at bank and in hand	269,450	12,728	282,178
	<u>269,450</u>	<u>12,728</u>	<u>282,178</u>
<b>Total</b>	<u>269,450</u>	<u>12,728</u>	<u>282,178</u>

The notes form part of these financial statements

## Notes to the Financial Statements For The Year Ended 31 July 2025

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and settlement date in writing.

Donated services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from trading activities includes income earned from events and other trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Costs are allocated based on their relevance to the activity.

Grants payable to third parties are within the charitable objectives. Grants to institutions are to individual clubs and societies. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

#### **Tangible fixed assets**

The fixed assets are measured at cost and depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Cost includes costs directly attributable to making the asset capable of operating as intended.

Improvement to property - straight line over ten years

Fixtures and fittings - 25% on cost

Fixed assets are capitalised if they can be used for more than one year at cost at least £500. They are valued at cost.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 1. ACCOUNTING POLICIES - continued

#### Taxation

The charity is a not for profit organisation and is not subject to corporation tax.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Going concern

The financial statements have been prepared on a going concern basis as the Trustees have determined that there are no material uncertainties that cast doubt upon the entities ability to continue in the foreseeable future. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donated services and facilities	155,763	141,432
University Grants	192,479	191,333
	<u>348,242</u>	<u>332,765</u>

Donated services consist of the wages and associated costs of the general manager, finance manager and CSA co-ordinator, who are all employed by Cranfield University but work full time on behalf of the association.

### 3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shop income	90,873	116,843
Pool table and air hockey income	3,170	4,306
Photo booth commission	326	321
Room hire	-	175
Marketing-Promotion/Adverts	1,600	1,475
Coach trips and events	8,603	10,789
Coach card	720	1,080
	<u>105,292</u>	<u>134,989</u>

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<b>3,392</b>	3,392

### 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Bar income	Representation, social and welfare	<b>95,878</b>	147,522
Cafe Income	Representation, social and welfare	<b>164,575</b>	176,363
Outside catering	Representation, social and welfare	<b>96,713</b>	90,811
NUS Extra income	Representation, social and welfare	<b>347</b>	1,900
Grants	Representation, social and welfare	<b>26,503</b>	31,810
		<b>384,016</b>	448,406

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Clubs and societies	<b>20,503</b>	19,810
Shrivenham Campus	<b>6,000</b>	12,000
	<b>26,503</b>	31,810

### 6. RAISING FUNDS

#### Other trading activities

	2025	2024
	£	£
Purchases	<b>63,381</b>	82,167
Staff costs	<b>17,128</b>	37,683
Coach trips and events costs	<b>7,080</b>	9,387
Coach cards	<b>663</b>	1,325
Sundries	<b>60</b>	-
	<b>88,312</b>	130,562

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Representation, social and welfare	<u>576,055</u>	<u>178,151</u>	<u>754,206</u>

### 8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Representation, social and welfare	<u>1,324</u>	<u>171,342</u>	<u>5,485</u>	<u>178,151</u>

Support costs, included in the above, are as follows:

	2025 Representation, social and welfare £	2024 Total activities £
Bank charges	1,324	1,370
Wages	14,037	17,125
Training	1,542	1,926
Services provided in kind	155,763	141,432
Trustees' remuneration etc	180	-
Accountancy and legal fees	5,305	5,455
	<u>178,151</u>	<u>167,308</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

#### President

M Sen	£9,937 (2024 £2,859)
F Yan	£1,632 (2024 £0)
E Imafidon	£0 (2024 £9,762)

#### Vice President (Shrivenham)

B Thawani	£330 (2024: £1,320)
S Webb	£1,100 (2024 £0)

The President is paid as a part time officer of the CSA which is a half term sabbatical post alongside their studies. The Vice President (Shrivenham) is paid for 10 hours per month. Neither is paid for working as a Trustee.

All other Trustees give their time voluntarily.

These arrangements are in accordance with Charity Commission and NUS guidelines on employment of trustees.

#### Trustees' expenses

	2025 £	2024 £
Trustees' expenses	<u>180</u>	<u>-</u>

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Travel costs of £180 were paid to Stewart Oates during the year (2024 - nil).

### 10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	210,820	262,798
Social security costs	4,759	3,825
Other pension costs	7,509	6,757
	<u>223,088</u>	<u>273,380</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Officers	3	5
Administration	1	2
Shop	-	4
Bar/Cafe	13	14
	<u>17</u>	<u>25</u>

No employees received emoluments in excess of £60,000.

Staff costs include £12,999 (2024:13,941) paid to trustees.

In addition to the above, the general manager, finance manager and CSA co-ordinator are employed by Cranfield University but work full time on behalf of the association. Their salaries and related costs of £155,763 (2024: £141,432) are included as part of services provided in kind, not staff costs.

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	191,333	141,432	332,765
<b>Charitable activities</b>			
Representation, social and welfare	416,596	31,810	448,406
Other trading activities	134,989	-	134,989
Investment income	3,392	-	3,392
<b>Total</b>	<u>746,310</u>	<u>173,242</u>	<u>919,552</u>
<b>EXPENDITURE ON</b>			
Raising funds	130,562	-	130,562
<b>Charitable activities</b>			
Representation, social and welfare	614,531	165,975	780,506
<b>Total</b>	<u>745,093</u>	<u>165,975</u>	<u>911,068</u>



# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>NET INCOME</b>	1,217	7,267	8,484
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	234,659	49,484	284,143
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>235,876</u>	<u>56,751</u>	<u>292,627</u>

### 12. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 August 2024	287,596	164,176	6,388	458,160
Additions	784	15,881	-	16,665
At 31 July 2025	<u>288,380</u>	<u>180,057</u>	<u>6,388</u>	<u>474,825</u>
<b>DEPRECIATION</b>				
At 1 August 2024	238,668	151,496	799	390,963
Charge for year	8,931	7,067	838	16,836
At 31 July 2025	<u>247,599</u>	<u>158,563</u>	<u>1,637</u>	<u>407,799</u>
<b>NET BOOK VALUE</b>				
At 31 July 2025	<u>40,781</u>	<u>21,494</u>	<u>4,751</u>	<u>67,026</u>
At 31 July 2024	<u>48,928</u>	<u>12,680</u>	<u>5,589</u>	<u>67,197</u>

### 13. STOCKS

	2025 £	2024 £
Stocks	<u>27,463</u>	<u>30,908</u>

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	11,001	24,775
Prepayments	5,522	7,883
	<u>16,523</u>	<u>32,658</u>

### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	42,323	35,469
Taxation and social security	15,276	21,357
Other creditors	44,540	50,760
	<u>102,139</u>	<u>107,586</u>

### 16. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
<b>Unrestricted funds</b>			
General fund	235,876	453	236,329
<b>Restricted funds</b>			
Clubs and Societies	34,836	(4,564)	30,272
Shrivenham Campus	21,915	2,535	24,450
	<u>56,751</u>	<u>(2,029)</u>	<u>54,722</u>
<b>TOTAL FUNDS</b>	<u>292,627</u>	<u>(1,576)</u>	<u>291,051</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	658,676	(658,223)	453
<b>Restricted funds</b>			
Clubs and Societies	20,502	(25,066)	(4,564)
Shrivenham Campus	6,001	(3,466)	2,535
University Grants	155,763	(155,763)	-
	<u>182,266</u>	<u>(184,295)</u>	<u>(2,029)</u>
<b>TOTAL FUNDS</b>	<u>840,942</u>	<u>(842,518)</u>	<u>(1,576)</u>

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 16. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
<b>Unrestricted funds</b>			
General fund	234,659	1,217	235,876
<b>Restricted funds</b>			
Clubs and Societies	33,293	1,543	34,836
Shrivenham Campus	16,191	5,724	21,915
	<u>49,484</u>	<u>7,267</u>	<u>56,751</u>
<b>TOTAL FUNDS</b>	<u>284,143</u>	<u>8,484</u>	<u>292,627</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	746,310	(745,093)	1,217
<b>Restricted funds</b>			
Clubs and Societies	19,810	(18,267)	1,543
Shrivenham Campus	12,000	(6,276)	5,724
University Grants	141,432	(141,432)	-
	<u>173,242</u>	<u>(165,975)</u>	<u>7,267</u>
<b>TOTAL FUNDS</b>	<u>919,552</u>	<u>(911,068)</u>	<u>8,484</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
<b>Unrestricted funds</b>			
General fund	234,659	1,670	236,329
<b>Restricted funds</b>			
Clubs and Societies	33,293	(3,021)	30,272
Shrivenham Campus	16,191	8,259	24,450
	<u>49,484</u>	<u>5,238</u>	<u>54,722</u>
<b>TOTAL FUNDS</b>	<u>284,143</u>	<u>6,908</u>	<u>291,051</u>

# Cranfield Students' Association

## Notes to the Financial Statements - continued For The Year Ended 31 July 2025

### 16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,404,986	(1,403,316)	1,670
<b>Restricted funds</b>			
Clubs and Societies	40,312	(43,333)	(3,021)
Shrivenham Campus	18,001	(9,742)	8,259
University Grants	297,195	(297,195)	-
	<u>355,508</u>	<u>(350,270)</u>	<u>5,238</u>
<b>TOTAL FUNDS</b>	<u>1,760,494</u>	<u>(1,753,586)</u>	<u>6,908</u>

#### Restricted Funds

The restricted funds are made up of the following:

- University grants - Grants received from Cranfield University in relation to services donated in kind.
- Clubs and Societies - Grants received from Cranfield University specifically for use of awards, grants for entrance, courses and affiliation fees for individual clubs and societies together with equipment for use of Clubs and Societies.
- Shrivenham Campus - Grants received from Cranfield University for associated costs in respect of Shrivenham campus.

### 17. RELATED PARTY DISCLOSURES

The association made sales of £96,954 (2024:£94,496) to the University and made purchases from the University of £78,199 (2024:£75,616). The association also received core grant income and donated services in kind of £348,242 (2024:£332,765) from the University. The association also received a university departmental grant of £6,000 (2024:£12,000) specifically for the Shrivenham campus and a university restricted grant of £20,503 (2024: £19,810) specifically for student clubs and societies. The amount due from The University at the year end, which is included in trade debtors is £10,951 (2024: £24,194) The amount due to The University at the year end which is included in trade creditors, is £10,212 (2024:£7,631).

The student body operates various clubs and societies for which the CSA hold monies. The balance held at the year end is £27,412 (2024: £32,043) and the consequential liability is shown in note 16.

The association gave grants to various individual clubs and societies amounting to £0 (2022: nil)

## Cranfield Students' Association

### Notes to the Financial Statements - continued For The Year Ended 31 July 2025

---

#### 18. FUNDS HELD AS AGENT

Other creditors includes funds held on behalf of the individual clubs and societies under Bye Law 15 para 21.

These receipts and payments only reflect transactions made or received by CSA on behalf of the clubs and societies.

Under Bye Law 15 para. 24 balances there were no payments during the year reverted to CSA for clubs/societies which hadn't re-registered for 5 years.

Under Bye Law 15 Para.28 the individual clubs and societies are responsible for maintaining their own accounting records and preparation of relevant accounts. As such the amounts paid and received by CSA on behalf of the clubs and societies may not necessarily reflect all of the transactions of every club and society.

CSA acts as agent for these amounts paid and received during the year as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank balances brought forward	32,043	29,317
Received	42,249	47,431
Paid	(46,880)	(44,705)
Reverted funds	0	0
Bank balance carried forward	27,412	32,043

# Cranfield Students' Association

## Detailed Statement of Financial Activities For The Year Ended 31 July 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donated services and facilities	155,763	141,432
University Grants	192,479	191,333
	<b>348,242</b>	<b>332,765</b>
<b>Other trading activities</b>		
Shop income	90,873	116,843
Pool table and air hockey income	3,170	4,306
Photo booth commission	326	321
Room hire	-	175
Marketing-Promotion/Adverts	1,600	1,475
Coach trips and events	8,603	10,789
Coach card	720	1,080
	<b>105,292</b>	<b>134,989</b>
<b>Investment income</b>		
Deposit account interest	3,392	3,392
<b>Charitable activities</b>		
Bar income	95,878	147,522
Cafe Income	164,575	176,363
Outside catering	96,713	90,811
NUS Extra income	347	1,900
Grants	26,503	31,810
	<b>384,016</b>	<b>448,406</b>
<b>Total incoming resources</b>	<b>840,942</b>	<b>919,552</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Shop purchases	63,381	82,167
Wages	17,128	37,683
Coach trips and events costs	7,080	9,387
Coach cards	663	1,325
Sundries	60	-
	<b>88,312</b>	<b>130,562</b>
<b>Charitable activities</b>		
Wages	179,655	207,990
Social security	4,759	3,825
Carried forward	184,414	211,815

This page does not form part of the statutory financial statements

# Cranfield Students' Association

## Detailed Statement of Financial Activities For The Year Ended 31 July 2025

	2025 £	2024 £
<b>Charitable activities</b>		
Brought forward	184,414	211,815
Pensions	7,509	6,757
Bar purchases and consumables	44,924	65,200
Cafe purchases and consumables	109,330	112,193
Space charges	19,784	19,784
Stock movement	3,444	(2,076)
Light and heat	32,766	37,815
Telephone	1,260	1,118
Printing, postage and stationery	2,650	2,391
Computer costs and website	8,898	5,406
Community support	3,105	1,354
Equipment rental	916	1,726
Repairs and maintenance	22,327	18,779
Cleaning	13,133	11,355
Stock take	897	845
Security	5,509	9,685
Entertainment	12,708	15,613
Insurance	11,690	10,187
Subscriptions	967	359
Individual Clubs and Societies expenditure	25,066	18,267
Irrecoverable VAT	-	9,651
NUS Extra costs	4,523	4,667
Executive projects	6,479	3,911
Staff entertaining and rewards	6,514	1,837
Major event costs	17,742	13,831
Staff uniforms	95	959
Sundries	766	476
Merchant charges	7,441	9,298
Shrivenham Campus expenditure	997	1,771
Travel expenses	1,256	812
Van expenses	2,109	1,650
Depreciation - Improvements to property	8,931	8,363
Depreciation - Fixtures, fittings and equipment	7,067	6,600
Depreciation - motor vehicle	838	799
	<b>576,055</b>	<b>613,198</b>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,324	1,370
<b>Other</b>		
Wages	14,037	17,125
Training	1,542	1,926
Services provided in kind	155,763	141,432
	<b>171,342</b>	<b>160,483</b>

This page does not form part of the statutory financial statements

## Cranfield Students' Association

### Detailed Statement of Financial Activities For The Year Ended 31 July 2025

	2025 £	2024 £
<b>Other</b>		
<b>Governance costs</b>		
Trustees' expenses	180	-
Accountancy and legal fees	5,305	5,455
	<u>5,485</u>	<u>5,455</u>
Total resources expended	<u>842,518</u>	<u>911,068</u>
<b>Net (expenditure)/income</b>	<u>(1,576)</u>	<u>8,484</u>

This page does not form part of the statutory financial statements