WEST LONDON STUDENTS' UNION

England & Wales · Charity number 1148594

Details

Other names	WLSU
Status	Registered
Legal form	Charitable company
Company number	08158543
Registered	2012-08-16
Register	View on the Charity Commission register

Contact

Address	University of West London Students Union St. Marys Road Ealing London W5 5RF
Phone	020 8231 2276
Email	tye.mcmahon@uwl.ac.uk
Website	www.uwlsu.com

Activities

Objects: The objects of the Union are the advancement of education of Students at The University of West London for the public benefit by:promoting the interests and welfare of Students at The University of West London during their course of study and representing, supporting and advising Students;being the recognised representative channel between Students and The University of West London and any other external bodies; andproviding social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of Students.

Activities: The advancement of education of Students at UWL for the publicbenefit promoting the interests and welfare of Students at UWLduring their course representing, supporting and advising,the recognised representative channel betweenStudents and UWL,providing social, cultural, sporting and recreationalactivities and forums for discussions and debate for personal development

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Ealing
- Hounslow

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£4,056,247	£4,019,474	£1,044,146	103
2024-07-31	£4,058,912	£3,935,583	£1,007,373	106
2023-07-31	£3,629,442	£3,602,346	£884,044	95
2022-07-31	£3,100,521	£3,071,221	£856,948	86
2021-07-31	£2,560,549	£2,540,628	£827,648	64

Trustees

Name	Role	Appointed
ADARSH SANKAR RAJESH KUMAR SANGEETHA		2024-07-10
Farimah Darbyshire		2022-11-29
Kevin William Dickie		2021-02-18
NAMIRA SHRESTHA		2025-07-10
NATASHA MATHEMA		2026-04-14
POPPY OLIVIA LANE		2025-07-07
SANAA KAZI		2025-07-10

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WEST LONDON STUDENTS' UNION

England & Wales - Charity number 1148594

Accounts

Registered number: 08158543
Charity number: 1148594

WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 July 2025

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 July 2025

Trustees

Namira Shrestha, President/Sabbatical Trustee (appointed 10 July 2025)
Yash Arora, President/Sabbatical Trustee (resigned 9 July 2025)
Anthony Coad, External Trustee (resigned 4 December 2024)
Farimah Darbyshire, External Trustee
Kevin Dickie, External Trustee
Sanna Kazi, Officer/Sabbatical Trustee (appointed 10 July 2025)
Poppy Olivia Lane, Officer/Sabbatical Trustee (appointed 7 July 2025)
Adarsh Sangeetha, Officer/Sabbatical Trustee (appointed 10 July 2024)
Trisul Suman, Officer/Sabbatical Trustee (appointed 10 July 2024, resigned 9 July 2025)
Aranz Josefine Victorino, Student Trustee (appointed 27 February 2024, resigned 30 September 2025)

Company registered number

08158543

Charity registered number

1148594

Registered office

St Mary's Road
London
W5 5RF

Company secretary

Tye McMahon (resigned 1 July 2025), Hamna Azam (appointed 1 July 2025)

Chief Executive Officer

Tye McMahon (resigned 1 July 2025), Jamal El-Kalawy (appointed 1 July 2025)

Independent auditors

Goodman Jones LLP
Chartered Accountants
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Bankers

Barclays Bank Plc
53 The Broadway
Ealing
W5 5JS

TRUSTEES' REPORT
For the Year Ended 31 July 2025

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

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

Objectives and activities

a. Policies and objectives

The objects of the Union are the advancement of education of Students at The University of West London for the public benefit by:

1. promoting the interests and welfare of Students at The University of West London during their course of study and representing, supporting and advising such Students;
2. being the recognised representative channel between Students and The University of West London and any other external bodies; and
3. providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Achievements and performance

a. Review of activities

UWLSU received a NSS Score of 86% and was ranked 2nd nationally to comparable institutions.

Overall engagement reached 83.2% this academic year, exceeding the end of year target and displaying a year-on-year (YoY) increase of 12%, reflecting sustained growth in reach and relevance across the student population.

UWLSU exceeded 5 targets and achieved a further 10 in the year 2024/25 and achieved all financial KPI's.

Achievements and performance (continued)

Key Performance Indicator	Target	Status Q4	Year-end forecast	Commentary
E1: Achieve at least 77.5% student engagement with the Students' Union	77.5%	83.2%	Exceeded	This KPI has been achieved and exceeded, displaying a YoY increase of 12% in overall engagement. The target at the end of academic year 2027/28 is 85%, targets will incrementally increase every year until they reach 85%.
E2: Achieve Representative engagement across all demographic groups +/- 5%	+/- 5%	+/- 5%	Achieved	Engagement in the 2024/25 academic year is fairly represented (+/- 5%) across all demographic groups.
S1: Achieve top 3 amongst comparable HEIs (NSS Q26)	Top 3	Top 3 (2nd)	Achieved	UWLSU achieved and maintained a ranking of 2nd in the NSS Survey (Q26), amongst comparable HEI's in the UK.
SV1: Maintain Strong Student Voice through ensuring 95% of Courses have student representation	95%	96%	Exceeded	452 out of 471 courses had student representation in this academic year; exceeding the target of 95%.
SV2: 500 Students participate in Leadership, Advocacy or Professional Skills workshops delivered by UWLSU each year	500	354	Not Achieved	The Voice team and the Sabbatical officers are in the process of designing programmes and workshops to deliver across the next academic year to ensure this KPI is met.
CB1: 20% of the student population are part of a student group, sports clubs or society	20%	9.7%	On track	This KPI aims to be achieved by the end of the 2027/28 academic year, therefore the SU is on track to meet this KPI.
AO1: 90% of students accessing SU Advice report that they valued the support received	90%	94%	Exceeded	The results from the advice survey were finalised in Q4, and the 94% of students accessing SU advice report that they valued the support received.
C1: 20% increase in engagement on UWLSU online and social media platforms from 2023/24 levels	20%	18%	On Track	From the start of the academic year there has been a rise of 18% in followers across Instagram, TikTok and Linkedin compared to end of 2023/24 levels. This KPI will be achieved early into next academic year and will be re-evaluated.
C2: Maintain 45%+ open rate on UWLSU emails	45%	48%	Achieved	In Q4, the email open rate percentage came in at 46%; bringing the UWLSU open rate for the academic year to 48%.
CS1: Maintain 90% staff engagement in NUS Staff engagement survey	90%	98%	Achieved	Survey was released in Q2 and in Q3 98% of the SU staff team completed the survey

Achievements and performance (continued)

CS2: 90% of student staff and volunteers report that UWLSU supports their wellbeing at work	90%	91.2%	Exceeded	91.2% of student staff reported that the SU supports their wellbeing at work.
CS3: 90% of student staff and volunteers report that working with the SU has enhanced their confidence and skills for future careers	90%	100%	Exceeded	100% of respondents reported that working with the SU enhanced their confidence and skills for future careers.
CM1: Report profit in Commercial Services	Report Profit	Profit Reported	Achieved	Commercial Services reported a profit in this financial year. The Catering service being the most profitable.
CM2: 90% of customers rate service as very good or excellent	90%	No clear measure just for Commercial sites.	Not Achieved	91% of respondents gave positive feedback on Commercial outlets (however this included the Sports Centre also). The team will implement a clear and insightful way for customers to leave feedback for the next academic year.
CM3: 100% of internal audits completed	100%	100%	Achieved	All internal audits were completed in Q4 and have been from the start of the academic year.
QB1: Food Safety Rating	5*	5*	Achieved	Commercial had their annual food safety inspection and were awarded a 5* star rating. Next year the team will ensure to uphold these high standards and achieve the same result.
F1: Staff Costs ratio of 50% or below	≤50%	50%	Achieved	Staff cost ratio continued to remain at 50% or less in Q4.
F2: Achieve a clean external audit	Achieve	Clean Audit	Achieved	UWLSU achieved a clean external audit in Q2 with no major recommendations.
F3: 3 months of operating expenses maintained as reserve levels	3 months reserves	3 months reserves	Achieved	3 months of operating expenses have been maintained as reserve levels.

Finance and reserves

a. Going concern

After making appropriate enquiries, the Trustees have considered the future plans for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustee Board confirms that the Union has sufficient funds to meet all its obligations. The Union's Grant for 2025/26 has been confirmed at £1,802,860 block grant, £522,301 of special projects income and £819,958 for the serviced premises. The Union's activities for 2025/26 are expected to generate a surplus.

b. Financial review

The Union's gross income was £4,056,247 (2024: £4,058,912) during the year. This included an annual block grant from the University of £1,802,860 (2024:£1,802,860), a special projects grant from the university of £522,301 (2024:£522,301), an estimated value of the space granted and other services provided by them of £819,958 (2024: £819,958), and income from income generating activities, including investment income and other income, totalling £811,223 (2024: £751,259).

The total expenditure of £4,019,474 (2024: £3,935,583) was spent on student facing services and income generating activities, leaving us with a surplus of £36,773 (2024: £123,329) for the year. This has increased our reserves to £1,044,146 (2024: £1,007,373). The Union's expenditure included affiliation fees to the National Union of Students totalling £45,000 (2024: £42,600) for the year.

Further, the Union will engage in monthly financial planning and detailed reforecasting exercises including identifying potential risks and opportunities relating to income and costs of activities.

Finally, the Union continues to maintain a strong reserves position, no long term debts, and will monitor cash flow on a weekly and monthly basis to ensure liquidity. There is no material uncertainty and the Union have the resources to continue in operation for the foreseeable future hence the accounts have been prepared on a going concern basis.

The Union makes no use of professional fundraisers, has not entered into any voluntary codes of conduct regarding fundraising activities, and has received no complaints regarding its fundraising activities during the year. The Union makes use of its existing safeguarding practices and policies when raising funds.

c. Reserves policy

The Trustees have determined to maintain an average of the Union's three months' operating expenses as a minimum reserve level to ensure there are sufficient reserves to cover unexpected eventualities and to resource planned capital expenditure. Based on the 2024/25 operating expenses, this equates to £434,090, and at 31 July 2025 this reserves policy was being met. The total reserves (the Charity's funds) on 31 July 2025 stood at £1,044,146 (2024: £1,007,373), where £511,807 (2024: £310,215) are represented by fixed assets and the rest by net current assets.

The Union has free reserves of £432,339 (2024: £597,158) at the balance sheet date.

Structure, governance and management

a. Constitution

West London Students' Union is a charitable company limited by guarantee, incorporated on 26 July 2012, and registered as a charity on 16 August 2012, Charity number 1148594.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Union is devoted to promoting the education, interests and welfare of its Members (students at the University of West London). It is the recognised independent representative body of students at the University.

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The Students' Union elects the Officer (Sabbatical) Trustees and the Student Trustees whilst the External Trustees are appointed by the Trustee Board.

c. Policies adopted for the induction and training of Trustees

The Union aims to have a high performing Board and views induction and training as central to that. All new Trustees receive an induction to the Union which is delivered by Union staff, and an induction to trusteeship. Key information is provided to Trustees which includes accounts, the strategic plan, and an organisational diagram.

Trustee knowledge and skills are evaluated at regular intervals and training is designed around the specific needs of individuals and the Board as a whole. Through our membership of the National Union of Students, Trustees have access to expert advice and guidance, conferences, and training.

d. Pay policy for key management personnel

The Articles of Association make clear the circumstances under which Trustees can be paid. This is limited to the payment of reasonable expenses and the remuneration of Sabbatical Trustees who are remunerated under contracts of employment with the Union. The Trustee Board set pay levels for Sabbatical Trustees and when doing so pay diligent attention to conflict of interest rules. This means that Sabbatical Trustees are not able to vote on any resolution related to their remuneration. Pay levels for Sabbatical Trustees aim to cover reasonable living costs for the duration of their time in the role. Three key benchmarks are used to inform the decision which are a) other London Sabbatical Trustee pay levels, b) the cost of living in London, and c) the average graduate salary of a University of West London student.

Pay for senior staff aims to be fair, competitive, and affordable for the Union. To ensure that pay is set fairly, transparently, and that it is set in direct relation to the needs of the organisation, the Union adopts a Job Evaluation Scheme Policy and process. Senior staff roles are evaluated by an independently trained panel based on the job description and the person specification. The Trustees set pay levels and evaluation criteria on an annual basis.

Structure, governance and management (continued)

e. Organisation structure and decision making

The Union is democratically controlled by its members through the annual election of a team of student and periodic appointment of non-student representatives who together form the Union's Trustee Board.

The membership of the Trustee Board is as follows and all are elected in accordance with the Articles:

- Not more than three Officer Trustees ("Sabbatical Trustees")
- Not more than two Student Trustees
- Not more than two External Trustees
- Not more than one Alumni External Trustee

The Board of Trustees are responsible for the management and administration of the Union including the governance and strategy of the Union and the overall legal, financial, and staffing responsibilities of the Union.

The Trustee Board delegates the day-to-day management of the Students' Union to the Chief Executive. The Chief Executive manages the Union by implementing the policies and strategy adopted within a budget approved by the Trustees.

Officer Trustees

Up to three Officer Trustees are elected by secret ballot by the members of the Union at an election held in accordance with the Byelaws. The post the Officer Trustees are elected to are also set out in the Byelaws. The Officer Trustees remain in office for a term of one year and may be re-elected for a maximum further term of one year by the Members of the Union but for the avoidance of doubt, an Officer Trustee's terms of office may be either consecutive or non-consecutive and the maximum total term that can be served as an Officer Trustee is twenty four months. Each Officer Trustee must be a Student or an Officer Trustee at the time of his or her election. An Officer Trustee becomes a Member of the Union on commencement of his or her appointment or re-appointment as an Officer Trustee. Such membership ceases when they cease to be an Officer Trustee.

There is one Officer Trustee who is required to be a member of the University Board of Governors.

Student Trustees

Up to two Student Trustees are appointed by advertising positions and a sub-committee of Trustee Board interviews and recommends appointment. The Student Trustees remain in office for a term of two years but may be shorter to fit in with term times and start/end dates of students' courses. A Student Trustee is entitled to serve a maximum term of two consecutive years. Each Student Trustee must be a student at the time of his or her election and must remain a student throughout the duration of their term in office.

External Trustees and Alumni Trustee

Up to two External Trustees and one Alumni Trustee shall be appointed by the Trustee Board. External Trustees and Alumni Trustees remain in office for a term of up to four years commencing from the date of their appointment. External Trustees and Alumni Trustees may serve for a maximum of two terms which may either be consecutive or non-consecutive.

Policy Making

Policy can be set by the leadership team, and by the Trustees, with a Referendum, at an Annual Members Meeting or at a General Meeting.

Structure, governance and management (continued)

The Officer Trustees work alongside the permanent Union staff to implement and carry out the strategy and policies set by the Trustee Board. The permanent staff team is managed by the Chief Executive, who is directly accountable to the Trustee Board, through the President, for the Union's performance. The Chief Executive works closely with the Officer Trustees to advise them in relation to policy, strategy, and budget.

Staff Structure

The Chief Executive and Deputy Chief Executive together head the staff team. There are three directorates under them: Operations; Membership; Central services. The senior managers oversee each Directorate. Within each Directorate are a series of Departments that are each managed by a manager or directly by a senior manager.

The overview of the staff structure is:

Head of Membership
- Representation & Advocacy
- Advice & Wellbeing
- Partnership

Head of Commercial Operations
- Commercial
- Community & Belonging
- Sports Centre
- Communications & Marketing

Deputy CEO
- Finance
- Compliance & Governance
- HR

f. Related party relationships

The University of West London is the parent institution of the Union. The Union received a revenue block grant from the University of West London of £1,802,860 (2024: £1,802,860) and a grant for special projects of £522,301 (2024: £522,301) in 2024/25. In addition to this, the University provided £819,958 (2024: £819,958) for serviced accommodation. The University of West London is the main funder of the Students' Union and provides the Union with a block grant which is agreed on an annual basis. The Students' Union funds around 20% (2024: around 18%) of annual activity from income generating services including events, media sales, sponsorship, a bar, a coffee shop, and a sports centre.

g. Risk management

The Trustee board has overall responsibility for the Union's risk management. The Trustee Board approves the organisation's Risk Register and Compliance Management Plans. The Senior Management team designs the Compliance Management Plan with all operational teams on an annual basis; and designs specific projects risk management tools through project planning processes. Key risks for the organisation currently are the financial health of the university sector and the cost of living crisis affecting students - both these risks are thoroughly and strategically outlined in compliance documents, the risk register, and actioned alongside the university to best support students and ensure the financial health of the organisation. The Trustees oversee the actions and key projects that the Union delivers; and engage with senior university staff on an annual basis to understand the sector challenges and actions from government to overcome this. The Trustees confirm that systems have been established to enable regular reporting which allows them to take the necessary steps to mitigate any risks.

Plans for future periods

2024-2028 Strategy and Business Plan

Mission statement

To deliver an inclusive and transformational student experience that equips students with skills, networks and confidence to determine their futures and fulfil their life goals.

Our behaviours

*i*We aim to remove barriers that can prevent engagement or participation in UWLSU activity
We consider the implications of our work on the differing groups we work with
We seek out different ideas and perspectives from our diverse range of stakeholders

Informed
We listen to members and stakeholders to understand how to best deliver what matters to them
We share our knowledge and learn from others to continually improve our work
We evidence our work using research, legislation, and best practice to maximise our impact

Collaborative
We build strong relationship within our teams, and with members, UWL staff, higher education sector and community partners
We respect the views of others and respectfully address behaviours that conflict with our values
We take responsibility for our own actions and share our success with others

Committed
We operate transparently and are accountable to our members
We represent all students equally and act in their best interests
We are reliable, honest and ethical, and treat people fairly and equitably

Empowering
We lead through excellence and produce quality
We present evidence and gather feedback
We are highly performing, highly engaged and collaborative
We value and invest in learning

Innovative
We try new things and learn from our mistakes
We are innovative and creative in the design and delivery of our work
We are not afraid to move into spaces not traditionally associated with a students' union

Plans for future periods (continued)

Our objectives and associated KPIs for 2025-2026 are as follows:

Key Performance Indicator	Target
E1: Achieve at least 81% student engagement with the Students' Union	81%
E2: Achieve Representative engagement across all demographic groups +/- 5%	+/- 5%
S1: Achieve top 3 amongst comparable HEIs (NSS Q26)	Top 3
SV1: Maintain Strong Student Voice through ensuring 95% of Courses have student representation	95%
SV2: 500 Students participate in Leadership, Advocacy or Professional Skills workshops delivered by UWLSU each year	500
CB1: 14% of the student population are part of a student group, sports clubs or society	14%
AO1: 90% of students accessing SU Advice report that they valued the support received	90%
C1: 20% increase in engagement on UWLSU online and social media platforms from 2023/24 levels	20%
C2: Maintain 45% open rate on UWLSU emails	45%
CS1: Maintain 90% staff engagement in NUS Staff engagement survey	90%
CS2: 90% of student staff and volunteers report that UWLSU supports their wellbeing at work	90%
CS3: 90% of student staff and volunteers report that working with the SU has enhanced their confidence and skills for future careers	90%
CM1: Report profit in Commercial Services	Report Profit
CM2: 90% of customers rate service as very good or excellent	90%
CM3: 100% of internal audits completed	100%
QB1: Food Safety Rating	5*
F1: Staff Costs ratio of 50% or below	≤50%
F2: Achieve a clean external audit	Achieve

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Namira

.....

Namira Shrestha
President

Date: 09/12/25

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
Statutory Auditors
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Date: 19-12-25

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 July 2025

	Note	Unrestricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	4	**3,245,024**	**-**	**3,245,024**	*3,307,653*
Charitable activities	5	**795,583**	**-**	**795,583**	*733,776*
Other trading activities	6	**11,400**	**-**	**11,400**	*16,498*
Investments	7	**4,240**	**-**	**4,240**	*985*
Total income and endowments		**4,056,247**	**-**	**4,056,247**	*4,058,912*
Expenditure on:					
Charitable activities	8	**3,974,108**	**45,366**	**4,019,474**	*3,935,583*
Total expenditure		**3,974,108**	**45,366**	**4,019,474**	*3,935,583*
Net income/(expenditure)		**82,139**	**(45,366)**	**36,773**	*123,329*
Transfers between funds	18	**(246,958)**	**246,958**	**-**	*-*
Net movement in funds		**(164,819)**	**201,592**	**36,773**	*123,329*
Reconciliation of funds:					
Total funds brought forward		**597,158**	**410,215**	**1,007,373**	*884,044*
Net movement in funds		**(164,819)**	**201,592**	**36,773**	*123,329*
Total funds carried forward		**432,339**	**611,807**	**1,044,146**	*1,007,373*

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

The notes on pages 20 to 37 form part of these financial statements.

BALANCE SHEET
As at 31 July 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		**511,807**		*310,215*
			511,807		*310,215*
Current assets					
Stocks	14	**13,880**		*14,641*	
Debtors	15	**363,116**		*635,043*	
Cash at bank and in hand		**558,962**		*398,146*	
		935,958		*1,047,830*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(403,619)**		*(350,672)*	
Net current assets			**532,339**		*697,158*
Total assets less current liabilities			**1,044,146**		*1,007,373*
Total net assets			**1,044,146**		*1,007,373*
Charity funds					
Designated funds	18		**611,807**		*410,215*
Unrestricted funds	18		**432,339**		*597,158*
Total funds			**1,044,146**		*1,007,373*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

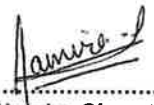
However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

BALANCE SHEET (CONTINUED)
As at 31 July 2025



Namira Shrestha
President

Date: 09/12/25

The notes on pages 20 to 37 form part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended 31 July 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**407,773**	*317,321*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(246,957)**	*(168,384)*
Net cash used in investing activities	**(246,957)**	**(168,384)**
Change in cash and cash equivalents in the year	**160,816**	**148,937**
Cash and cash equivalents at the beginning of the year	**398,146**	*249,209*
Cash and cash equivalents at the end of the year	**558,962**	*398,146*

The notes on pages 20 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2025

1. General information

West London Students' Union is a charitable company registered in England and Wales. The registered office is West London Students' Union, St Mary's Road, London, W5 5RF. The objects of the Charity are stated in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

West London 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.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, including assessing ongoing support from the University, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

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

2. Accounting policies (continued)

2.5 Income

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

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represent the block grant received from the University of West London (UWL) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Interest receivable

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

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.7 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on the following bases:

Freehold property	- 50 years on cost
Fixtures and fittings	- 10% on cost
Office equipment	- 25% on cost
Computer equipment	- 25% on cost

2.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.10 Stocks

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

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Trustees have not identified any 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.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Subvention grant	1,802,860	**1,802,860**	*1,802,860*
Special projects grant	522,301	**522,301**	*522,301*
Other grants	99,905	**99,905**	*160,641*
Donated serviced premises	819,958	**819,958**	*819,958*
Grants	-	**-**	*1,893*
Total 2025	3,245,024	**3,245,024**	*3,307,653*
Total 2024	*3,307,653*	*3,307,653*	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Licensed Bar and Coffee Shop	551,878	**551,878**	*560,601*
Entertainment Programme	31,210	**31,210**	*18,136*
Merchandise	37,493	**37,493**	*21,434*
Sports and Societies	175,002	**175,002**	*133,605*
	795,583	**795,583**	*733,776*
Total 2024	*733,776*	*733,776*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Marketing and sponsorship	11,400	**11,400**	*16,498*
Total 2024	*16,498*	*16,498*	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Investment income	4,240	**4,240**	*985*
Total 2024	*985*	*985*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Designated funds 2025 £	Total 2025 £	*Total 2024 £*
Licensed Bar & Coffee Shop	529,511	13,851	**543,362**	*519,748*
Entertainment Programme	128,476	-	**128,476**	*136,516*
Merchandise	17,774	-	**17,774**	*13,057*
Student Activities	606,851	7,207	**614,058**	*566,833*
Student Comms & Reception	452,441	382	**452,823**	*491,416*
Representation	859,414	23,926	**883,340**	*712,031*
Other Staff Salaries & Costs	1,379,641	-	**1,379,641**	*1,495,982*
Total 2025	3,974,108	45,366	**4,019,474**	*3,935,583*
Total 2024	*3,902,285*	*33,298*	*3,935,583*	

9. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Direct costs	2,873,381	21,440	**2,894,821**	*2,859,993*
Support costs	1,100,727	23,926	**1,124,653**	*1,075,590*
	(3,974,108)	(45,366)	**(4,019,474)**	*(3,935,583)*
Total 2024	*(3,902,285)*	*(33,298)*	*(3,935,583)*	

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Licensed Bar & Coffee Shop	543,362	-	**543,362**	*519,748*
Entertainment Programme	128,476	-	**128,476**	*136,516*
Merchandise	17,774	-	**17,774**	*13,057*
Student Activities	614,058	-	**614,058**	*566,833*
Student Comms & Reception	452,823	-	**452,823**	*491,416*
Representation	699,468	183,872	**883,340**	*712,031*
Other Staff Salaries & Costs	512,504	867,137	**1,379,641**	*1,495,982*
Total 2025	2,968,465	1,051,009	**4,019,474**	*3,935,583*
Total 2024	*2,859,993*	*1,075,590*	*3,935,583*	

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Representation 2025 £	Other staff salaries & costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Sabbatical trustees' salaries	83,032	-	**83,032**	*81,633*
Depreciation	23,676	-	**23,676**	*20,908*
Serviced premises	-	819,958	**819,958**	*819,958*
Insurance	-	31,077	**31,077**	*39,330*
Printing, postage and stationery	-	1,898	**1,898**	*752*
Computer costs	20,331	-	**20,331**	*12,609*
Bank charges and commission	-	1,237	**1,237**	*1,351*
Sundry	-	967	**967**	*1,508*
NUS affiliations	45,000	-	**45,000**	*42,600*
Legal and professional	4,367	-	**4,367**	*23,617*
Travelling and subsistence	5,103	-	**5,103**	*6,702*
Audit fee	-	12,000	**12,000**	*14,700*
Recruitment costs	2,068	-	**2,068**	*3,930*
Bad debts	295	-	**295**	*5,992*
Total 2025	183,872	867,137	**1,051,009**	*1,075,590*
Total 2024	*197,991*	*877,599*	*1,075,590*	

11. Staff costs

	2025 £	2024 £
Wages and salaries	**1,698,294**	*1,685,353*
Social security costs	**158,414**	*143,354*
Contribution to defined contribution pension schemes	**161,021**	*152,442*
	2,017,729	*1,981,149*

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

	2025 No.	2024 No.
Sabbatical Trustees	**5**	*5*
Full time and part time staff	**35**	*38*
Casual staff	**63**	*63*
	103	*106*

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	**2**	*1*
In the band £80,001 - £90,000	**1**	*1*

During the year, remuneration including employer's NI and pension contributions totalling £332,678 (2024: £318,359) was incurred in respect of key management personnel.

12. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, the following sabbatical trustees received remuneration in respect of their employment contract with the Union:

		2025 £	*2024 £*
Yash Arora	Remuneration	**26,710**	*26,167*
Adarsh Sangeetha	Remuneration	**26,780**	*1,538*
Trisul Suman	Remuneration	**25,505**	*1,538*
Sanna Kazi	Remuneration	**2,453**	-
Namira Shrestha	Remuneration	**1,584**	-
Mae Kelly	Remuneration	**-**	*26,564*
Ayyan Bebal	Remuneration	**-**	*25,829*

During the year ended 31 July 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

13. Tangible fixed assets

	Building improve-ments £	Fixtures and fittings £	Office equipment £	Disco equipment and lighting £	Total £
Cost or valuation					
At 1 August 2024	**150,000**	**409,799**	**45,519**	**7,651**	**612,969**
Additions	**161,752**	**-**	**85,205**	**-**	**246,957**
At 31 July 2025	**311,752**	**409,799**	**130,724**	**7,651**	**859,926**
Depreciation					
At 1 August 2024	**13,915**	**257,453**	**27,530**	**3,856**	**302,754**
Charge for the year	**5,712**	**20,436**	**17,739**	**1,478**	**45,365**
At 31 July 2025	**19,627**	**277,889**	**45,269**	**5,334**	**348,119**
Net book value					
At 31 July 2025	**292,125**	**131,910**	**85,455**	**2,317**	**511,807**
At 31 July 2024	*136,085*	*152,346*	*17,989*	*3,795*	*310,215*

14. Stocks

	2025 £	*2024 £*
Merchandise, food and drink	**13,880**	*14,641*

15. Debtors

	2025 £	*2024 £*
Due within one year		
Trade debtors	**357,426**	*625,507*
Other debtors	**5,690**	*9,536*
	363,116	*635,043*

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**189,433**	*173,944*
Other taxation and social security	**10,442**	-
Other creditors	**71,740**	*79,703*
Accruals and deferred income	**132,004**	*97,025*
	403,619	*350,672*

17. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**558,962**	*398,146*

Financial assets measured at fair value through income and expenditure comprise cash balances.

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Unrestricted funds					
General Funds	597,158	4,056,247	(3,974,108)	(246,958)	432,339

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Designated funds					
Fixed assets	310,215	-	(45,366)	246,958	511,807
Development fund	100,000	-	-	-	100,000
	410,215	-	(45,366)	246,958	611,807
Total funds	1,007,373	4,056,247	(4,019,474)	-	1,044,146

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 July 2024* £
Unrestricted funds					
General Funds - all funds	*708,915*	*4,058,912*	*(3,902,285)*	*(268,384)*	*597,158*
Designated funds					
Fixed assets	*175,129*	-	*(33,298)*	*168,384*	*310,215*
Development fund	-	-	-	*100,000*	*100,000*
	175,129	-	*(33,298)*	*268,384*	*410,215*
Total funds	*884,044*	*4,058,912*	*(3,935,583)*	-	*1,007,373*

Designated funds:

Development fund reflects the funds earmarked for the development of the employees.

Capital/fixed assets fund reflects the net book value of fixed assets and reflects the importance of fixed assets to the Charity.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Designated funds 2025** £	**Total funds 2025** £
Tangible fixed assets	-	511,807	**511,807**
Current assets	835,958	100,000	**935,958**
Creditors due within one year	(403,619)	-	**(403,619)**
Total	432,339	611,807	**1,044,146**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Designated funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	-	*310,215*	*310,215*
Current assets	*947,830*	*100,000*	*1,047,830*
Creditors due within one year	*(350,672)*	-	*(350,672)*
Total	*597,158*	*410,215*	*1,007,373*

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

	2025 £	*2024 £*
Net income for the year (as per Statement of Financial Activities)	**36,773**	*123,329*
Adjustments for:		
Depreciation charges	**45,365**	*33,298*
Decrease/(increase) in stocks	**761**	*(3,549)*
Decrease in debtors	**271,927**	*391,315*
Increase/(decrease) in creditors	**52,947**	*(227,072)*
Net cash provided by operating activities	**407,773**	*317,321*

21. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**558,962**	*398,146*
Total cash and cash equivalents	**558,962**	*398,146*

22. Analysis of changes in net debt

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	398,146	160,816	558,962
	398,146	160,816	558,962

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £161,021 (2024: £152,442). Contributions totalling £nil were payable (2024: £nil) to the fund at the balance sheet date.

24. Operating lease commitments

At 31 July 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Gym equipment		
Not later than 1 year	31,746	*8,128*
Later than 1 year and not later than 5 years	99,736	*-*
	131,482	*8,128*

25. Related party transactions

The controlling parties of the Union are the Trustees by virtue of their position as members of the Trustee Board.

The Union receives a substantial part of its income by means of grant funding from the University. This funding amounted to £3,245,024 (2024: £3,305,759) of revenue funding in the year under review, which includes £819,958 (2024: £819,958) in respect of donated serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regard to the formation of the Union's policy setting.

At the balance sheet date, the University owed an amount to the Student Union of £131,613 (2024: £624,070), and the Student Union owed an amount to the University of £339,766 (2024: £48,168).

During the year, the Student Union purchased services totalling £500 from a company owned by the family of one of the Trustees.

WEST LONDON STUDENTS' UNION

England & Wales - Charity number 1148594

Accounts

Registered number: 08158543
Charity number: 1148594

WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 July 2024

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

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WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 July 2024

Trustees

Mae Kelly, President/Sabbatical Trustee (resigned 9 July 2024)
Yash Arora, President/Sabbatical Trustee
Ayyan Bebal, Sabbatical Trustee (resigned 9 July 2024)
Anthony Coad, External Trustee
Farimah Darbyshire, External Trustee
Kevin Dickie, External Trustee
Adarsh Sangeetha, President/ Sabbatical Trustee (appointed 10 July 2024)
Trisul Suman, Officer/Sabbatical Trustee (appointed 10 July 2024)
Aranz Josefine Victorino, Student Trustee (appointed 27 February 2024)

Company registered number

08158543

Charity registered number

1148594

Registered office

WLSU
St Mary's Road

W5 5RF

Company secretary

Tye McMahon

Chief Executive Officer

Tye McMahon

Independent auditors

Goodman Jones LLP
Chartered Accountants
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Bankers

Barclays Bank Plc
53 The Broadway
Ealing
W5 5JS

TRUSTEES' REPORT
For the Year Ended 31 July 2024

The Trustees present their Annual Report together with the audited financial statements of the Charity for the year from 1 August 2023 to 31 July 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The objects of the Union are the advancement of education of Students at The University of West London for the public benefit by:

1. promoting the interests and welfare of Students at The University of West London during their course of study and representing, supporting and advising such Students;
2. being the recognised representative channel between Students and The University of West London and any other external bodies; and
3. providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Achievements and performance

a. Review of activities

The NSS results have placed UWLSU 2nd in the country against comparable SU’s.

WLSU achieved and exceeded the 70% year-end target for student engagement. Course, career & community-based activities, Union Awards, Exam Engagement and Outreach were the most significant contributors to this engagement. .

Overall, WLSU exceeded 4 targets, achieved a further 11 in the year 2023-24 and achieved all financial KPIs.

Achievements and performance (continued)

Key Performance Indicator	Target	Year-end Status	Year-end Result	Commentary
E1: 70% students engaged in SU activity	70%	71%	Exceeded	Engagement throughout the academic year resulted in surpassing the target, demonstrating successful and consistent engagement efforts.
S1: Top 3 SU by satisfaction with NSS Q25	Top 3	2nd	Achieved	UWLSU maintained a strong position, ranking 2nd among comparable SUs nationally.
R2: Achieve 60%+ engagement in SU-led extracurricular activity	60%	60%	Achieved	Engagement in extracurricular activities met the target, showcasing effective planning and sustained participation.
WP2: Engage 1500 students in Welcome Social Programme	1500	2401	Exceeded	The comprehensive Welcome Programme, including both freshers and refreshers, significantly surpassed the target with strategic event/activity planning boosting engagement.
SV1: 75% of student views collected during their study	75%	65%	Not Achieved	Course representative meetings provided valuable insights, and a review identified ways to better capture student voice. This KPI has been refined for the next academic year to improve representation and engagement.
SV4: 85% of issues identified by the Student Voice tracker successfully resolved	85%	88%	Exceeded	A strong resolution rate was achieved, with 88% of issues resolved, indicating effective issue management throughout the year.
AO1: 100% students who seek advice from UWLSU receive it	100%	100%	Achieved	The SU maintained its commitment to providing advice services to all students seeking assistance over the year.
C1: Engage 1500 students in digital community activity	1500	985	Not Achieved	This KPI was difficult to measure due to categorisation of social media followers. A revision to this KPI has been approved for the next academic year.
C2: Maintain 60% open rate on UWLSU emails	Maintain 60% open rate	45%	Not Achieved	Changes in DMARC regulations impacted the open rate. The KPI target has been adjusted in line with the industry average.
CS3: Maintain 90% staff engagement in NUS Staff engagement survey	90%	97%	Exceeded	Staff engagement remained high throughout the year, evidenced by the consistently positive survey results.
CM1: Report profit in Commercial Services	Report Profit	Profit	Achieved	Cost control measures and operational adjustments enabled commercial to achieve its forecasted profit for the year.
CM2: 90% of customers rate service as very good or excellent	90%	96%	Achieved	High customer satisfaction was maintained, with plans to enhance feedback collection next year.

Achievements and performance (continued)

CM3: 100% of internal audits completed	100%	100%	Achieved	The year concluded with all internal audits successfully completed, ensuring robust internal oversight.
F1: Staff costs ratio of under 50%	50%	49%	Achieved	Staff cost ratio remained under 50% this year.
F2: 3 months of operating expenses maintained as reserve levels	3 months reserves	3 months reserves	Achieved	This KPI was consistently achieved, securing financial stability throughout the year.
F3: Achieve a clean external audit	Achieve	Achieved	Achieved	The clean audit for 2022/23 accounts reflects sound financial management, setting a strong foundation for next year's audit.
F4: Achieve a surplus of at least £20k	>£20k	£23k	Achieved	This KPI has been achieved. £23,000 surplus stated.
QB1: Best Bar None	Gold	Gold Received	Achieved	Freddie's maintained its Gold Rating, showcasing continued excellence in bar management.
QB3: Food Safety Rating	5*	4*	Not Achieved	Challenges such as estate-wide issues were addressed, with proactive measures taken to improve conditions for the next evaluation.

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2024

Achievements and performance

a. Going concern
After making appropriate enquiries, the Trustees have considered the future plans for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustee Board confirms that the Union has sufficient funds to meet all its obligations. The Union's Grant for 2024/25 has been confirmed at £1,802,860 block grant, £522,301 of special projects income and £819,958 for the serviced premises. The Union's activities for 2024/25 are expected to generate a surplus.

b. Financial review
The Union's gross income was £4,058,912 (2023: £3,629,442) during the year. This included an annual block grant from the University of £1,802,860 (2023: £1,680,996), a special projects grant from the university of £522,301 (2023: £467,000), an estimated value of the space granted and other services provided by them of £819,958 (2023: £745,420), and income from income generating activities, including investment income and other income, totalling £751,259 (2023: £614,053).

The total expenditure of £3,935,583 (2023: £3,602,346) was spent on student facing services and income generating activities, leaving us with a surplus of £123,329 (2023: £27,096) for the year. This has increased our reserves to £1,007,373 (2023: £884,044). The Union's expenditure included affiliation fees to the National Union of Students totalling £42,600 (2023: £38,000) for the year.

Further, the Union will engage in monthly financial planning and detailed reforecasting exercises including identifying potential risks and opportunities relating to income and costs of activities.

Finally, the Union continues to maintain a strong reserves position, no long term debts, and will monitor cash flow on a weekly and monthly basis to ensure liquidity. There is no material uncertainty and the Union have the resources to continue in operation for the foreseeable future hence the accounts have been prepared on a going concern basis.

The Union makes no use of professional fundraisers, has not entered into any voluntary codes of conduct regarding fundraising activities, and has received no complaints regarding its fundraising activities during the year.

c. Reserves policy

The Trustees have determined to maintain an average of unions' 3 months operating expenses as a minimum reserve level to ensure there are sufficient reserves to cover unexpected eventualities and to resource planned capital expenditure. The total reserves (the Charity's Funds) at 31 July 2024 stood at £1,007,373 (2023: £884,044) where £310,215 (2023: £175,129) are represented by fixed assets and the rest by net current assets.

Structure, governance and management (continued)

a. Constitution

West London Students' Union is a charitable company limited by guarantee, incorporated on 26 July 2012, and registered as a charity on 16 August 2012, Charity number 1148594.
The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.
The Union is devoted to promoting the education, interests and welfare of its Members (students at the University of West London). It is the recognised independent representative body of students at the University.

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The Students' Union elects the Officer (Sabbatical) Trustees and the Student Trustees whilst the External Trustees are appointed by the Trustee Board.

c. Policies adopted for the induction and training of Trustees

The Union aims to have a high performing Board and views induction and training as central to that. All new Trustees receive an induction to the Union which is delivered by Union staff, and an induction to trusteeship. Key information is provided to Trustees which includes accounts, the strategic plan, and an organisational diagram. Trustee knowledge and skills are evaluated at regular intervals and training is designed around the specific needs of individuals and the Board as a whole. Through our membership of the National Union of Students, Trustees have access to expert advice and guidance, conferences, and training.

d. Pay policy for key management personnel

The Articles of Association make clear the circumstances under which Trustees can be paid. This is limited to the payment of reasonable expenses and the remuneration of Sabbatical Trustees who are remunerated under contracts of employment with the Union. The Trustee Board set pay levels for Sabbatical Trustees and when doing so pay diligent attention to conflict of interest rules. This means that Sabbatical Trustees are not able to vote on any resolution related to their remuneration. Pay levels for Sabbatical Trustees aim to cover reasonable living costs for the duration of their time in the role. Three key benchmarks are used to inform the decision which are a) other London Sabbatical Trustee pay levels, b) the cost of living in London, and c) the average graduate salary of a University of West London student.

Pay for senior staff aims to be fair, competitive, and affordable for the Union. To ensure that pay is set fairly, transparently, and that it is set in direct relation to the needs of the organisation, the Union adopts a Job Evaluation Scheme Policy and process. Senior staff roles are evaluated by an independently trained panel based on the job description and the person specification. The Trustees set pay levels and evaluation criteria on an annual basis.

Structure, governance and management (continued)

e. Organisation structure and decision making

The Union is democratically controlled by its members through the annual election of a team of student and periodic appointment of non-student representatives who together form the Union's Trustee Board.

The membership of the Trustee Board is as follows and all are elected in accordance with the Articles:
- Not more than three Officer Trustees ("Sabbatical Trustees")
- Not more than two Student Trustees
- Not more than two External Trustees
- Not more than one Alumni External Trustee

The Board of Trustees are responsible for the management and administration of the Union including the governance and strategy of the Union and the overall legal, financial, and staffing responsibilities of the Union.

The Trustee Board delegates the day-to-day management of the Students' Union to the Chief Executive. The Chief Executive manages the Union by implementing the policies and strategy adopted within a budget approved by the Trustees.

Officer Trustees

Up to three Officer Trustees are elected by secret ballot by the members of the Union at an election held in accordance with the Byelaws. The post the Officer Trustees are elected to are also set out in the Byelaws. The Officer Trustees remain in office for a term of one year and may be re-elected for a maximum further term of one year by the Members of the Union but for the avoidance of doubt, an Officer Trustee's terms of office may be either consecutive or non-consecutive and the maximum total term that can be served as an Officer Trustee is twenty four months. Each Officer Trustee must be a Student or an Officer Trustee at the time of his or her election. An Officer Trustee becomes a Member of the Union on commencement of his or her appointment or re-appointment as an Officer Trustee. Such membership ceases when they cease to be an Officer Trustee.

There is one Officer Trustee who is required to be a member of the University Board of Governors.

Student Trustees

Up to two Student Trustees are appointed by advertising positions and a sub-committee of Trustee Board interviews and recommends appointment. The Student Trustees remain in office for a term of two years but may be shorter to fit in with term times and start/end dates of students' courses. A Student Trustee is entitled to serve a maximum term of two consecutive years. Each Student Trustee must be a student at the time of his or her election and must remain a student throughout the duration of their term in office.

External Trustees and Alumni Trustee

Up to two External Trustees and one Alumni Trustee shall be appointed by the Trustee Board. External Trustees and Alumni Trustees remain in office for a term of up to four years commencing from the date of their appointment. External Trustees and Alumni Trustees may serve for a maximum of two terms which may either be consecutive or non-consecutive.

Policy Making

Policy can be set by the leadership team, and by the Trustees, with a Referendum, at an Annual Members Meeting or at a General Meeting.

Structure, governance and management (continued)

The Officer Trustees work alongside the permanent Union staff to implement and carry out the strategy and policies set by the Trustee Board. The permanent staff team is managed by the Chief Executive, who is directly accountable to the Trustee Board, through the President, for the Union's performance. The Chief Executive works closely with the Officer Trustees to advise them in relation to policy, strategy, and budget.

Staff Structure

The Chief Executive is the head of the staff team and there are three directorates under them: Operations; Membership; Finance. There are three senior managers who oversee each Directorate. Within each Directorate are a series of Departments that are each managed by a Manager

The overview of the staff structure is:

Head of Membership
- Representation & Advocacy
- Advice & Wellbeing
- Partnership

Head of Commercial Operations
- Commercial
- Community & Belonging
- Sports Centre
- Communications & Marketing

Head of Finance & HR
- Finance
- Compliance & Governance
- HR

f. Related party relationships

The University of West London is the parent institution of the Union. The Union received a revenue block grant from the University of West London of £1,802,860 (2023: £1,680,996) and a grant for special projects of £522,301 (2023: £467,000) in 2023/24. In addition to this, the University provided £819,958 (2023: £745,420) for serviced accommodation. The University of West London is the main funder of the Students' Union and provides the Union with a block grant which is agreed on an annual basis. The Students' Union funds around 20% of annual activity from income generating services including events, media sales, sponsorship, a bar, a coffee shop, and a sports centre.

g. Risk management

The Trustee board are responsible for the Union's risk management. The senior management team have delegated authority for identifying and reporting on the risks facing the organisation to the Trustees as they arise in relation to items of business at the Board. In addition, the senior management team provide information on risk to enable Trustees to undertake an annual review. The Trustee Board examines the Union's major strategic, business and operational risks on an annual basis. The Trustees confirm that systems have been established to enable regular reporting which allows them to take the necessary steps to mitigate any risks.

Plans for future periods

2024 Strategy and Business Plan

Mission statement

To deliver an inclusive and transformational student experience that equips students with skills, networks and confidence to determine their futures and fulfil their life goals.

Our behaviours

Inclusive
We aim to remove barriers that can prevent engagement or participation in UWLSU activity We consider the implications of our work on the differing groups we work with
We seek our different ideas and perspectives from our diverse range of stakeholders

Informed
We listen to members and stakeholders to understand how to best deliver what matters to them We share our knowledge and learn from others to continually improve our work
We evidence our work using research, legislation, and best practice to maximise our impact

Collaborative
We build strong relationship within our teams, and with members, UWL staff, higher education sector and community partners
We respect the views of others and respectfully address behaviours that conflict with our values We take responsibility for our own actions and share our success with others

Committed
We operate transparently and are accountable to our members We represent all students equally and act in their best interests
We are reliable, honest and ethical, and treat people fairly and equitably

Empowering
We lead through excellence and produce quality
We present evidence and gather feedback
We are highly performing, highly engaged and collaborative
We value and invest in learning

Innovative
We try new things and learn from our mistakes
We are innovative and creative in the design and delivery of our work
We are not afraid to move into spaces not traditionally associated with a students' union

Plans for future periods (continued)

Our objectives and associated KPIs for 2024-2025 are as follows:

Key Performance Indicator	Target
E1: Achieve at least 77.5% student engagement with the Students' Union	77.5%
E2: Achieve Representative engagement across all demographic groups +/- 5%	+/- 5%
S1: Achieve top 3 amongst comparable HEIs (NSS Q26)	Top 3
SV1: Maintain Strong Student Voice through ensuring 95% of Courses have student representation	95%
SV2: 500 Students participate in Leadership, Advocacy or Professional Skills workshops delivered by UWLSU each year	500
CB1: 20% of the student population are part of a student group, sports clubs or society	20%
AO1: 90% of students accessing SU Advice report that they valued the support received	90%
C1: 20% increase in engagement on UWLSU online and social media platforms from 2023/24 levels	20%
C2: Maintain 45% open rate on UWLSU emails	45%
CS1: Maintain 90% staff engagement in NUS Staff engagement survey	90%
CS2: 90% of student staff and volunteers report that UWLSU supports their wellbeing at work	90%
CS3: 90% of student staff and volunteers report that working with the SU has enhanced their confidence and skills for future careers	90%
CM1: Report profit in Commercial Services	Report Profit
CM2: 90% of customers rate service as very good or excellent	90%
CM3: 100% of internal audits completed	100%
QB2: Food Safety Rating	5*
F1: Staff Costs ratio of 50% or below	≤50%
F2: Achieve a clean external audit	Achieve

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Yash Arora
President

Date: 03 DECEMBER 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION

Opinion

We have audited the financial statements of West London Students' Union (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Date: 12-12-24

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 July 2024

	Note	Unrestricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	4	**3,307,653**	**-**	**3,307,653**	*3,015,389*
Charitable activities	5	**733,776**	**-**	**733,776**	*603,296*
Other trading activities	6	**16,498**	**-**	**16,498**	*9,850*
Investments	7	**985**	**-**	**985**	*907*
Total income and endowments		**4,058,912**	**-**	**4,058,912**	*3,629,442*
Expenditure on:					
Charitable activities	8	**3,902,285**	**33,298**	**3,935,583**	*3,602,346*
Total expenditure		**3,902,285**	**33,298**	**3,935,583**	*3,602,346*
Net income/(expenditure)		**156,627**	**(33,298)**	**123,329**	*27,096*
Transfers between funds	18	**(268,384)**	**268,384**	**-**	*-*
Net movement in funds		**(111,757)**	**235,086**	**123,329**	*27,096*
Reconciliation of funds:					
Total funds brought forward		**708,915**	**175,129**	**884,044**	*856,948*
Net movement in funds		**(111,757)**	**235,086**	**123,329**	*27,096*
Total funds carried forward		**597,158**	**410,215**	**1,007,373**	*884,044*

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

The notes on pages 20 to 36 form part of these financial statements.

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)
Registered number: 08158543

BALANCE SHEET
As at 31 July 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	13		**310,215**		*175,129*
			310,215		*175,129*
Current assets					
Stocks	14	**14,641**		*11,092*	
Debtors	15	**635,043**		*1,026,358*	
Cash at bank and in hand		**398,146**		*249,209*	
		1,047,830		*1,286,659*	
Creditors: amounts falling due within one year	16	**(350,672)**		*(577,744)*	
Net current assets			**697,158**		*708,915*
Total assets less current liabilities			**1,007,373**		*884,044*
Total net assets			**1,007,373**		*884,044*
Charity funds					
Designated funds	18		**410,215**		*175,129*
Unrestricted funds	18		**597,158**		*708,915*
Total funds			**1,007,373**		*884,044*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

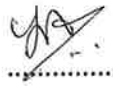
However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

BALANCE SHEET (CONTINUED)
As at 31 July 2024

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....

Yash Arora
President

Date: 03 DECEMBER 2024

The notes on pages 20 to 36 form part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended 31 July 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**317,321**	*70,381*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(168,384)**	*(12,850)*
Net cash used in investing activities	**(168,384)**	**(12,850)**
Change in cash and cash equivalents in the year	**148,937**	**57,531**
Cash and cash equivalents at the beginning of the year	**249,209**	*191,678*
Cash and cash equivalents at the end of the year	**398,146**	*249,209*

The notes on pages 20 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2024

1. General information

West London Students' Union is a charitable company registered in England and Wales. The registered office is West London Students' Union, St Mary's Road, London, W5 5RF. The objects of the Charity are stated in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West London 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.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, including assessing ongoing support from the University, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

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

2. Accounting policies (continued)

2.5 Income

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

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represent the block grant received from the University of West London (UWL) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Interest receivable

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

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

2. Accounting policies (continued)

2.7 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on the following bases:

Freehold property	- 50 years on cost
Fixtures and fittings	- 10% on cost
Office equipment	- 25% on cost
Computer equipment	- 25% on cost

2.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.10 Stocks

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

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Trustees have not identified any 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.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Subvention grant	1,802,860	**1,802,860**	*1,681,000*
Special projects grant	522,301	**522,301**	*467,000*
Other grants	160,641	**160,641**	*121,973*
Donated serviced premises	819,958	**819,958**	*745,416*
Grants	1,893	**1,893**	-
Total 2024	3,307,653	**3,307,653**	*3,015,389*
Total 2023	*3,015,389*	*3,015,389*	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Licensed Bar and Coffee Shop	560,601	**560,601**	*444,415*
Entertainment Programme	18,136	**18,136**	*14,938*
Merchandise	21,434	**21,434**	*26,275*
Sports and Societies	133,605	**133,605**	*117,668*
	733,776	**733,776**	*603,296*
Total 2023	*603,296*	*603,296*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Marketing and sponsorship	16,498	**16,498**	*9,850*
Total 2023	*9,850*	*9,850*	

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Investment income	985	**985**	*907*
Total 2023	*907*	*907*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Designated funds 2024 £	Total 2024 £	*Total 2023 £*
Licensed Bar and Coffee Shop	508,562	11,186	**519,748**	*218,150*
Entertainment Programme	136,516	-	**136,516**	*157,055*
Merchandise	13,057	-	**13,057**	*13,660*
Student Activites	566,074	759	**566,833**	*518,341*
Student Comms & Reception	491,179	237	**491,416**	*405,737*
Representation	690,915	21,116	**712,031**	*724,865*
Other Staff Salaries & Costs	1,495,982	-	**1,495,982**	*1,564,538*
Total 2024	3,902,285	33,298	**3,935,583**	*3,602,346*
Total 2023	*3,534,379*	*67,967*	*3,602,346*	

9. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Direct costs	2,847,603	12,390	**2,859,993**	*2,586,661*
Support costs	1,054,682	20,908	**1,075,590**	*1,015,685*
	(3,902,285)	(33,298)	**(3,935,583)**	*(3,602,346)*
Total 2023	*(3,534,378)*	*(67,968)*	*(3,602,346)*	

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Licensed Bar and Coffee Shop	519,748	-	**519,748**	*218,150*
Entertainment Programme	136,516	-	**136,516**	*157,055*
Merchandise	13,057	-	**13,057**	*13,660*
Student Activites	566,833	-	**566,833**	*518,341*
Student Comms & Reception	491,416	-	**491,416**	*405,737*
Representation	514,040	197,991	**712,031**	*724,865*
Other Staff Salaries & Costs	618,383	877,599	**1,495,982**	*1,564,538*
Total 2024	2,859,993	1,075,590	**3,935,583**	*3,602,346*
Total 2023	*2,586,661*	*1,015,685*	*3,602,346*	

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Representation 2024 £	Other staff salaries & costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Sabbatical trustees' salaries	81,633	-	**81,633**	*73,516*
Depreciation	20,908	-	**20,908**	*57,718*
Serviced premises	-	819,958	**819,958**	*745,420*
Insurance	-	39,330	**39,330**	*37,296*
Printing, postage and stationery	-	752	**752**	*10,218*
Computer costs	12,609	-	**12,609**	*16,204*
Bank charges and commission	-	1,351	**1,351**	*2,419*
Sundry	-	1,508	**1,508**	*1,974*
NUS affliations	42,600	-	**42,600**	*38,000*
Legal and professional	23,617	-	**23,617**	*11,272*
Travelling and subsistence	6,702	-	**6,702**	*4,829*
Audit fee	-	14,700	**14,700**	*10,200*
Recruitment costs	3,930	-	**3,930**	*6,712*
Bad debts	5,992	-	**5,992**	*(93)*
Total 2024	197,991	877,599	**1,075,590**	*1,015,685*
Total 2023	*208,158*	*807,527*	*1,015,685*	

11. Staff costs

	2024 £	*2023* *£*
Wages and salaries	**1,685,353**	*1,520,343*
Social security costs	**143,354**	*132,791*
Contribution to defined contribution pension schemes	**152,442**	*151,900*
	1,981,149	*1,805,034*

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

	2024 No.	*2023* *No.*
Sabbatical Trustees	**5**	*3*
Full time and part time staff	**38**	*36*
Casual staff	**63**	*56*
	106	*95*

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

	2024 No.	*2023* *No.*
In the band £60,001 - £70,000	**1**	-
In the band £70,001 - £80,000	**-**	*1*
In the band £80,001 - £90,000	**1**	-

During the year, remuneration including employer's NI and pension contributions totalling £318,359 (2023: £287,935) was incurred in resepct of key management personnel.

12. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, the following sabbatical trustees received remuneration in respect of their employment contract with the Union:

		2024	*2023*
		£	*£*
Mae Kelly	Remuneration	**26,564**	*24,718*
Yash Arora	Remuneration	**26,167**	*21,590*
Ayyan Bebal	Remuneration	**25,829**	*3,696*
Adarsh Sankar Rajesh Kumar Sangeetha	Remuneration	**1,538**	-
Trisul Viswaraj Gayathri Suman	Remuneration	**1,538**	-
Paul Hutchings	Remuneration	**-**	*19,816*
Ayyan Bebal	Remuneration	**-**	*3,696*

During the year ended 31 July 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

13. Tangible fixed assets

	Building improve-ments £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 August 2023	**150,000**	**246,491**	**41,441**	**6,653**	**444,585**
Additions	**-**	**163,308**	**4,078**	**998**	**168,384**
At 31 July 2024	**150,000**	**409,799**	**45,519**	**7,651**	**612,969**
Depreciation					
At 1 August 2023	**10,915**	**238,076**	**18,029**	**2,436**	**269,456**
Charge for the year	**3,000**	**19,377**	**9,501**	**1,420**	**33,298**
At 31 July 2024	**13,915**	**257,453**	**27,530**	**3,856**	**302,754**
Net book value					
At 31 July 2024	**136,085**	**152,346**	**17,989**	**3,795**	**310,215**
At 31 July 2023	*139,085*	*8,415*	*23,412*	*4,217*	*175,129*

14. Stocks

	2024 £	*2023 £*
Merchandise, food and drink	**14,641**	*11,092*

15. Debtors

	2024 £	*2023 £*
Due within one year		
Trade debtors	**625,507**	*1,014,704*
Other debtors	**9,536**	*11,654*
	635,043	*1,026,358*

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**173,944**	*393,175*
Other taxation and social security	**-**	*1,736*
Other creditors	**79,703**	*102,541*
Accruals and deferred income	**97,025**	*80,292*
	350,672	*577,744*

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**398,146**	*249,209*

Financial assets measured at fair value through income and expenditure comprise cash balances.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
General Funds - all funds	**708,915**	**4,058,912**	**(3,902,285)**	**(268,384)**	**597,158**

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Designated funds					
Fixed assets	**175,129**	**-**	**(33,298)**	**168,384**	**310,215**
Development fund	**-**	**-**	**-**	**100,000**	**100,000**
	175,129	**-**	**(33,298)**	**268,384**	**410,215**
Total funds	**884,044**	**4,058,912**	**(3,935,583)**	**-**	**1,007,373**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 July 2023* £
Unrestricted funds					
General Funds	*626,702*	*3,629,442*	*(3,534,379)*	*(12,850)*	*708,915*
Designated funds					
Fixed assets	*230,246*	*-*	*(67,967)*	*12,850*	*175,129*
Total funds	*856,948*	*3,629,442*	*(3,602,346)*	*-*	*884,044*

Designated funds:

Development fund reflects the funds earmarked for the development of the employees.

Capital/fixed assets fund reflects the net book value of fixed assets and reflects the importance of fixed assets to the Charity.

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	**Designated funds 2024** £	**Total funds 2024** £
Tangible fixed assets	-	310,215	**310,215**
Current assets	947,830	100,000	**1,047,830**
Creditors due within one year	(350,672)	-	**(350,672)**
Total	597,158	410,215	**1,007,373**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Designated funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*-*	*175,129*	*175,129*
Current assets	*1,286,659*	*-*	*1,286,659*
Creditors due within one year	*(577,744)*	*-*	*(577,744)*
Total	*708,915*	*175,129*	*884,044*

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

	2024 £	*2023 £*
Net income for the period (as per Statement of Financial Activities)	**123,329**	*27,096*
Adjustments for:		
Depreciation charges	**33,298**	*67,967*
Decrease/(increase) in stocks	**(3,549)**	*2,373*
Decrease/(increase) in debtors	**391,315**	*(122,832)*
Increase/(decrease) in creditors	**(127,072)**	*95,777*
Net cash provided by operating activities	**417,321**	*70,381*

21. Analysis of cash and cash equivalents

	2024 £	*2023 £*
Cash in hand	**398,146**	*249,209*
Total cash and cash equivalents	**398,146**	*249,209*

22. Analysis of changes in net debt

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	**249,209**	**148,937**	**398,146**
	249,209	**148,937**	**398,146**

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £152,442 (2023 - £151,800). Contributions totalling £nil were payable (2023 - £nil) to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 July 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	*2023*
	£	*£*
Gym equipment		
Not later than 1 year	**8,128**	*32,514*
Later than 1 year and not later than 5 years	**-**	*8,128*
	8,128	*40,642*

25. Related party transactions

The controlling parties of the Union are the Trustees by virtue of their position as members of the Trustee Board.

The Union receives a substantial part of its income by means of grant funding from the University. This funding amounted to £3,305,759 (2023: £3,015,389) of revenue funding in the year under review, which iincludes £819,958 (2023: £745,420) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regard to the formation of the Union's policy setting.

At the balance sheet date, the University owed an amount to the Student Union of £624,070 (2023: £1,001,748), and the Student Union owed an amount to the University of £48,168 (2023: £235,897).

WEST LONDON STUDENTS' UNION

England & Wales - Charity number 1148594

Accounts

Registered number: 08158543
Charity number: 1148594

WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 July 2023

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

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WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 July 2023

Trustees

Mae Kelly, President/Sabbatical Trustee
Wladimir Albuja, Student Trustee (resigned 4 July 2023)
Yash Arora, Student Trustee (appointed 7 June 2023)
Ayyan Bebal, Student Trustee (appointed 7 June 2023)
Anthony Coad, External Trustee
Farimah Darbyshire, Trustee (appointed 29 November 2022)
Kevin Dickie, External Trustee
Lewis Dixon, Officer/Sabbatical Trustee (resigned 6 June 2023)
Paul Hutchings, Officer/Sabbatical Trustee (resigned 19 May 2023)
Andrea Miller, External Trustee (resigned 29 November 2022)

Company registered number

08158543

Charity registered number

1148594

Registered office

WLSU
St Mary's Road
Ealing
W5 5RF

Company secretary

Tye McMahon

Chief executive officer

Tye McMahon

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

Barclays Bank Plc
53 The Broadway
Ealing
W5 5JS

TRUSTEES' REPORT
For the Year Ended 31 July 2023

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period from 1 August 2022 to 31 July 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The objects of the Union are the advancement of education of Students at The University of West London for the public benefit by:

1) promoting the interests and welfare of Students at The University of West London during their course of study and representing, supporting and advising such Students;
2) being the recognised representative channel between Students and The University of West London and any other external bodies; and
3) providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Achievements and performance

a. Review of activities

The NSS results have placed UWLSU 3rd in the UK for comparable higher education institutions.

UWLSU exceeded its 60% year-end target In Q4. Engagement rose to 74%, the highest since the year 2017/18. With the increase of the student population this represents a significant increase in the amount of engagement that the union has achieved.

UWLSU exceeded 8 targets and achieved a further 14 in the year 2022 2023 and achieved all financial KPIs.

Key Performance Indicator	Target	Status Q4	Year-end Result	Commentary
E1: 60% students engaged in SU activity	60%	74%	Exceeded	This target has been exceeded in Q3.
S1: Top 3 SU by satisfaction with NSS Q26	Top 3	-	Achieved	NSS results were published 10th August 2023
R2: Achieve 50%+ engagement in SU-led extracurricular activity	50%	64%	Exceeded	This target was exceeded in Q3.
WP1: 90% physically enrolling students engaged in Welcome Project Activity	90%	91%	Achieved	This KPI was achieved following the February Welcome period.
WP2: Engage 1000 students in Freshers' Social Programme	1000	2483	Exceeded	A successful welcome period in February has led to this KPI being exceeded.
WP3: 90% of physically enrolling students engage in the Big Conversation	90%	90%	Achieved	This target was achieved following induction in February.
SV1: 75% of student views collected during their study	75%	64%	Not achieved	This was not met due to the high number of international students not attending induction in person and IPS not participating in a typical induction programme.
SV4: 80% of issues identified by the Student Voice tracker successfully resolved	80%	96%	Exceeded	Issues have been resolved at a high rate and this KPI was exceeded by year end.

Achievements and performance (continued)

AO1: 100% students who seek advice from UWLSU receive it	100%	100%	Achieved	Data will be available at the start of the autumn term.
C1: Increase followers across our social media platforms by 20%	20%	30%	Exceeded	Strong follower growth on Instagram, TikTok and LinkedIn has led to this KPI being exceeded.
C2: Maintain 60% open rate on UWLSU emails	Maintain 60% open rate	70%	Exceeded	Email open rates are currently running successfully above the current target.
CS3: Maintain 90% staff engagement in NUS Staff engagement survey	90%	97%	Exceeded	The survey results showed an excellent score of 97% engagement 1% higher than the last year.
CM1: Report profit in Commercial Services	Report Profit	Profit	Achieved	Careful tracking of consumer trends, adjusting profit margins and coaching student staff enabled commercial services to deliver a profit.
CM2: 90% of customers rate service as very good or excellent	90%	90%	Achieved	Customer survey responses remained positive throughout the year.
CM3: 100% of internal audits completed	100%	100%	Achieved	All internal audits have been successfully completed.
F1: Staff costs ratio of under 50%	50%	50%	Achieved	Staff cost ratio has been maintained at 50%.
F2: 3 months of operating expenses maintained as reserve levels	3 months reserves	3 months reserves	Achieved	At the close of Q4 3 months operating costs were maintained in as reserves.
F3: Achieve a clean external audit	Achieve	Achieved	Achieved	The union received a clean audit.
F4: Achieve a surplus of at least £20k	>£20k	£27k	Exceeded	A surplus of £27k was reached this year.
QB1: Best Bar None	Gold	Gold	Achieved	The Best Bar None Gold was awarded in Q4.
QB2: Green Impact	Very Good	Good	Achieved	The Green Impact results were achieved.
QB3: Food Safety Rating	5*	5*	Achieved	Food safety was assessed in Q4 of last year and a 5* rating was awarded.

a. Going concern

After making appropriate enquiries, the Trustees have considered the future plans for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustee Board confirms that the Union has sufficient funds to meet all its obligations. The Union's Grant for 2023/24 has been confirmed at £1,802,860 block grant, £522,301 of special projects income and £819,958 for the serviced premises. The Union's activities for 2023/24 are expected to generate a surplus.

b. Financial review

The Union's gross income was £3,629,442 (2022: £3,100,521) during the year. This included an annual block grant from the University of £1,680,996 (2022: £1,472,000), a special projects grant from the university of £467,000 (2022: £280,000), an estimated value of the space granted and other services provided by them of £745,420 (2022: £730,800), and income from income generating activities, including investment income and other income, totalling £614,053 (2022: £473,460).

The total expenditure of £3,602,346 (2022: £3,071,221) was spent on student facing services and income generating activities, leaving us with a surplus of £27,096 (2022: £29,300) for the year. This has increased our reserves to £884,044 (2022: £856,948). The Union's expenditure included affiliation fees to the National Union of Students totalling £38,000 (2022: £36,825) for the year.

Further, the Union will engage in monthly financial planning and detailed reforecasting exercises including identifying potential risks and opportunities relating to income and costs of activities.

Finally, the Union continues to maintain a strong reserves position, no long term debts, and will monitor cash flow on a weekly and monthly basis to ensure liquidity. There is no material uncertainty and the Union have the resources to continue in operation for the foreseeable future hence the accounts have been prepared on a going concern basis.

The Union makes no use of professional fundraisers, has not entered into any voluntary codes of conduct regarding fundraising activities, and has received no complaints regarding its fundraising activities during the year.

c. Reserves policy

The Trustees have determined to maintain an average of unions' 3 months operating expenses as a minimum reserve level to ensure there are sufficient reserves to cover unexpected eventualities and to resource planned capital expenditure. The total reserves (the Charity's Funds) at 31 July 2023 stood at £884,044 (2022: £856,948) where £175,129 (2022: £230,246) are represented by fixed assets and the rest by net current assets.

Structure, governance and management

a. Constitution

West London Students' Union is a charitable company limited by guarantee, incorporated on 26 July 2012, and registered as a charity on 16 August 2012, Charity number 1148594.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Union is devoted to promoting the education, interests and welfare of its Members (students at the University of West London). It is the recognised independent representative body of students at the University.

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The Students' Union elects the Officer (Sabbatical) Trustees and the Student Trustees whilst the External Trustees are appointed by the Trustee Board.

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

The Union aims to have a high performing Board and views induction and training as central to that. All new Trustees receive an induction to the Union which is delivered by Union staff, and an induction to trusteeship. Key information is provided to Trustees which includes accounts, the strategic plan, and an organisational diagram. Trustee knowledge and skills are evaluated at regular intervals and training is designed around the specific needs of individuals and the Board as a whole. Through our membership of the National Union of Students, Trustees have access to expert advice and guidance, conferences, and training.

d. Pay policy for key management personnel

The Articles of Association make clear the circumstances under which Trustees can be paid. This is limited to the payment of reasonable expenses and the remuneration of Sabbatical Trustees who are remunerated under contracts of employment with the Union. The Trustee Board set pay levels for Sabbatical Trustees and when doing so pay diligent attention to conflict of interest rules. This means that Sabbatical Trustees are not able to vote on any resolution related to their remuneration. Pay levels for Sabbatical Trustees aim to cover reasonable living costs for the duration of their time in the role. Three key benchmarks are used to inform the decision which are a) other London Sabbatical Trustee pay levels, b) the cost of living in London, and c) the average graduate salary of a University of West London student.

Pay for senior staff aims to be fair, competitive, and affordable for the Union. To ensure that pay is set fairly, transparently, and that it is set in direct relation to the needs of the organisation, the Union adopts a Job Evaluation Scheme Policy and process. Senior staff roles are evaluated by an independently trained panel based on the job description and the person specification. The Trustees set pay levels and evaluation criteria on an annual basis.

Structure, governance and management (continued)

e. Organisation structure and decision making

The Union is democratically controlled by its members through the annual election of a team of student and periodic appointment of non-student representatives who together form the Union's Trustee Board.

The membership of the Trustee Board is as follows and all are elected in accordance with the Articles:

- Not more than three Officer Trustees ("Sabbatical Trustees")
- Not more than two Student Trustees
- Not more than two External Trustees
- Not more than one Alumni External Trustee

The Board of Trustees are responsible for the management and administration of the Union including the governance and strategy of the Union and the overall legal, financial, and staffing responsibilities of the Union.

The Trustee Board delegates the day-to-day management of the Students' Union to the Chief Executive. The Chief Executive manages the Union by implementing the policies and strategy adopted within a budget approved by the Trustees.

Officer Trustees

Up to three Officer Trustees are elected by secret ballot by the members of the Union at an election held in accordance with the Byelaws. The post the Officer Trustees are elected to are also set out in the Byelaws. The Officer Trustees remain in office for a term of one year and may be re-elected for a maximum further term of one year by the Members of the Union but for the avoidance of doubt, an Officer Trustee's terms of office may be either consecutive or non-consecutive and the maximum total term that can be served as an Officer Trustee is twenty four months. Each Officer Trustee must be a Student or an Officer Trustee at the time of his or her election. An Officer Trustee becomes a Member of the Union on commencement of his or her appointment or re-appointment as an Officer Trustee. Such membership ceases when they cease to be an Officer Trustee.

There is one Officer Trustee who is required to be a member of the University Board of Governors.

Student Trustees

Up to two Student Trustees are appointed by advertising positions and a sub-committee of Trustee Board interviews and recommends appointment. The Student Trustees remain in office for a term of two years but may be shorter to fit in with term times and start/end dates of students' courses. A Student Trustee is entitled to serve a maximum term of two consecutive years. Each Student Trustee must be a student at the time of his or her election and must remain a student throughout the duration of their term in office.

External Trustees and Alumni Trustee

Up to two External Trustees and one Alumni Trustee shall be appointed by the Trustee Board. External Trustees and Alumni Trustees remain in office for a term of up to four years commencing from the date of their appointment. External Trustees and Alumni Trustees may serve for a maximum of two terms which may either be consecutive or non-consecutive.

Policy Making

Policy can be set by the leadership team, and by the Trustees, with a Referendum, at an Annual Members Meeting or at a General Meeting.

Structure, governance and management (continued)

The Officer Trustees work alongside the permanent Union staff to implement and carry out the strategy and policies set by the Trustee Board. The permanent staff team is managed by the Chief Executive, who is directly accountable to the Trustee Board, through the President, for the Union's performance. The Chief Executive works closely with the Officer Trustees to advise them in relation to policy, strategy, and budget.

Staff Structure

The Chief Executive is the head of the staff team and there are three directorates under them: Operations; Membership; Finance. There are three senior managers who oversee each Directorate. Within each Directorate are a series of Departments that are each managed by a Manager.

The overview of the staff structure is:
Head of Membership
- Representation & Advocacy
- Advice & Wellbeing
- Partnership

Head of Commercial Operations
- Commercial
- Community & Belonging
- Sports Centre
- Communications & Marketing

Head of Finance & HR
- Finance
- Compliance & Governance
- HR

f. Related party relationships

The University of West London is the parent institution of the Union. The Union received a revenue block grant from the University of West London of £1,680,996 (2022: £1,472,000) and a grant for special projects of £467,000 (2022: £280,000) in 2022/23. In addition to this, the University provided £745,420 (2022: £730,800) for serviced accommodation. The University of West London is the main funder of the Students' Union and provides the Union with a block grant which is agreed on an annual basis. The Students' Union funds around 20% of annual activity from income generating services including events, media sales, sponsorship, a bar, a coffee shop, and a sports centre.

g. Risk management

The Trustee board are responsible for the Union's risk management. The senior management team have delegated authority for identifying and reporting on the risks facing the organisation to the Trustees as they arise in relation to items of business at the Board. In addition, the senior management team provide information on risk to enable Trustees to undertake an annual review. The Trustee Board examines the Union's major strategic, business and operational risks on an annual basis. The Trustees confirm that systems have been established to enable regular reporting which allows them to take the necessary steps to mitigate any risks.

Plans for future periods

2023 Strategy and Business Plan

Mission statement

To exceed in our engagement activities & representation of all UWL students, achieve our annual targets and strategic objectives; and deliver services, programmes and activities that result in an evidence-based and sustainable impact on the student experience.

Our behaviours

Inclusive
We aim to remove barriers that can prevent engagement or participation in UWLSU activity
We consider the implications of our work on the differing groups we work with
We seek our different ideas and perspectives from our diverse range of stakeholders

Informed
We listen to members and stakeholders to understand how to best deliver what matters to them
We share our knowledge and learn from others to continually improve our work
We evidence our work using research, legislation, and best practice to maximise our impact

Collaborative
We build strong relationship within our teams, and with members, UWL staff, higher education sector and community partners
We respect the views of others and respectfully address behaviours that conflict with our values
We take responsibility for our own actions and share our success with others

Courageous
We try new things and learn from our mistakes
We are innovative and creative in the design and delivery of our work
We are not afraid to move into spaces not traditionally associated with a students' union

Integrity
We operate transparently and are accountable to our members
We represent all students equally and act in their best interests
We are reliable, honest and ethical, and treat people fairly and equitably

Determined
We lead through excellence and produce quality, evidenced based, results driven work
We are highly performing, highly engaged and value and invest in learning

Plans for future periods (continued)

Our objectives and associated KPIs for 2023-24 are as follows:

Key Performance Indicator	Target
E1: 70% students engaged in SU activity	70%
S1: Top 3 SU by satisfaction with NSS Q25	Top 3
R2: Achieve 60%+ engagement in SU-led extracurricular activity	60%
WP1: 70% of enrolling students complete full induction	70%
WP2: Engage 1500 students in Welcome Social Programme	1500
SV1: 75% of student views collected during their study	75%
SV4: 85% of issues identified by the Student Voice tracker successfully resolved	85%
AO1: 100% students who seek advice from UWLSU receive it	100%
C1: Engage 1500 students in digital community activity	1500
C2: Maintain 60% open rate on UWLSU emails	Maintain 60% open rate
CS3: Maintain 90% staff engagement in NUS Staff engagement survey	90%
CM1: Report profit in Commercial Services	Report Profit
CM2: 90% of customers rate service as very good or excellent	90%
CM3: 100% of internal audits completed	100%
F1: Staff costs ratio of under 50%	50%
F2: 3 months of operating expenses maintained as reserve levels	3 months reserves
F3: Achieve a clean external audit	Achieve
F4: Achieve a surplus of at least £20k	>£20k
QB1: Best Bar None	Gold
QB2: Green Impact	Very Good
QB3: Food Safety Rating	5*

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mae Kelly
President

Date: 12/12/2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION

Opinion

We have audited the financial statements of West London Students' Union (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 13-12-23

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 July 2023

	Note	Unrestricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	4	**3,015,389**	**-**	**3,015,389**	*2,627,061*
Charitable activities	5	**603,296**	**-**	**603,296**	*458,034*
Other trading activities	6	**9,850**	**-**	**9,850**	*14,268*
Investments	7	**907**	**-**	**907**	*1,158*
Total income and endowments		**3,629,442**	**-**	**3,629,442**	*3,100,521*
Expenditure on:					
Charitable activities	8	**3,534,379**	**67,967**	**3,602,346**	*3,071,221*
Total expenditure		**3,534,379**	**67,967**	**3,602,346**	*3,071,221*
Net income/(expenditure)		**95,063**	**(67,967)**	**27,096**	*29,300*
Transfers between funds	18	**(12,850)**	**12,850**	**-**	*-*
Net movement in funds		**82,213**	**(55,117)**	**27,096**	*29,300*
Reconciliation of funds:					
Total funds brought forward		**626,702**	**230,246**	**856,948**	*827,648*
Net movement in funds		**82,213**	**(55,117)**	**27,096**	*29,300*
Total funds carried forward		**708,915**	**175,129**	**884,044**	*856,948*

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

The notes on pages 20 to 36 form part of these financial statements.

WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)
Registered number: 08158543

BALANCE SHEET
As at 31 July 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	13		**175,129**		*230,246*
			175,129		*230,246*
Current assets					
Stocks	14	**11,092**		*13,465*	
Debtors	15	**1,026,358**		*903,526*	
Cash at bank and in hand		**249,209**		*191,678*	
		1,286,659		*1,108,669*	
Creditors: amounts falling due within one year	16	**(577,744)**		*(481,967)*	
Net current assets			**708,915**		*626,702*
Total assets less current liabilities			**884,044**		*856,948*
Total net assets			**884,044**		*856,948*
Charity funds					
Designated funds	18		**175,129**		*230,246*
Unrestricted funds	18		**708,915**		*626,702*
Total funds			**884,044**		*856,948*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

BALANCE SHEET (CONTINUED)
As at 31 July 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mae Kelly
President

Date: 12/12/2023

The notes on pages 20 to 36 form part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended 31 July 2023

	2023 £	*2022* *£*
Cash flows from operating activities		
Net cash used in operating activities	**70,381**	*(173,374)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(12,850)**	*(29,861)*
Net cash used in investing activities	**(12,850)**	**(29,861)**
Change in cash and cash equivalents in the year	**57,531**	**(203,235)**
Cash and cash equivalents at the beginning of the year	**191,678**	*394,913*
Cash and cash equivalents at the end of the year	**249,209**	*191,678*

The notes on pages 20 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2023

1. General information

West London Students' Union is a charitable company registered in England and Wales. The registered office is West London Students' Union, St Mary's Road, London, W5 5RF. The objects of the Charity are stated in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West London 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.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, including assessing ongoing support from the University, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

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

2. Accounting policies (continued)

2.5 Income

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

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represent the block grant received from the University of West London (UWL) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Interest receivable

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

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

2. Accounting policies (continued)

2.7 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on the following bases:

Freehold property	- 50 years on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 25% on cost
Computer equipment	- 25% on cost

2.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.10 Stocks

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

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Trustees have not identified any 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.

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Subvention grant	1,681,000	**1,681,000**	*1,472,000*
Special projects grant	467,000	**467,000**	*280,000*
Other grants	121,973	**121,973**	*127,739*
Donated serviced premises	745,416	**745,416**	*730,800*
External grants	-	**-**	*16,522*
	3,015,389	**3,015,389**	*2,627,061*
Total 2022	*2,627,061*	*2,627,061*	

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Licensed Bar and Coffee Shop	444,415	**444,415**	*315,556*
Entertainment Programme	14,938	**14,938**	*14,546*
Merchandise	26,275	**26,275**	*12,858*
Sports and Societies	117,668	**117,668**	*115,074*
	603,296	**603,296**	*458,034*
Total 2022	*458,034*	*458,034*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Marketing and sponsorship	9,850	**9,850**	*14,268*
Total 2022	*14,268*	*14,268*	

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Investment income	907	**907**	*1,158*
Total 2022	*1,158*	*1,158*	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Designated funds 2023 £	Total 2023 £	*Total 2022 £*
Licensed Bar and Coffee Shop	360,230	66,077	**426,307**	*578,329*
Entertainment Programme	157,055	-	**157,055**	*73,777*
Merchandise	13,660	-	**13,660**	*7,149*
Student Activites	517,006	1,335	**518,341**	*531,692*
Student Comms & Reception	405,182	555	**405,737**	*243,197*
Representation	516,707	-	**516,707**	*377,848*
Other Staff Salaries & Costs	1,564,539	-	**1,564,539**	*1,259,229*
	3,534,379	67,967	**3,602,346**	*3,071,221*
Total 2022	*2,988,955*	*82,266*	*3,071,221*	

9. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Direct costs	2,576,421	10,240	**2,586,661**	*2,096,058*
Support costs	957,957	57,728	**1,015,685**	*975,163*
	(3,534,378)	(67,968)	**(3,602,346)**	*(3,071,221)*
Total 2022	*(2,988,955)*	*(82,266)*	*(3,071,221)*	

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Licensed Bar and Coffee Shop	218,150	208,158	**426,308**	*578,329*
Entertainment Programme	157,055	-	**157,055**	*73,777*
Merchandise	13,660	-	**13,660**	*7,149*
Student Activites	518,341	-	**518,341**	*531,692*
Student Comms & Reception	405,737	-	**405,737**	*243,197*
Representation	516,707	-	**516,707**	*377,848*
Other Staff Salaries & Costs	757,011	807,527	**1,564,538**	*1,259,229*
	2,586,661	1,015,685	**3,602,346**	*3,071,221*
Total 2022	*2,096,058*	*975,163*	*3,071,221*	

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Representation 2023 £	Other staff salaries & costs 2023 £	Total funds 2023 £	*Total funds 2022 £*
Sabbatical trustees' salaries	73,516	-	**73,516**	*72,638*
Depreciation	57,718	-	**57,718**	*74,055*
Serviced premises	-	745,420	**745,420**	*730,800*
Insurance	-	37,296	**37,296**	*15,788*
Printing, postage and stationery	-	10,218	**10,218**	*828*
Computer costs	16,204	-	**16,204**	*9,080*
Bank charges and commission	-	2,419	**2,419**	*1,771*
Sundry	-	1,974	**1,974**	*624*
NUS affliations	38,000	-	**38,000**	*36,825*
Legal and professional	11,272	-	**11,272**	*7,320*
Travelling and subsistence	4,829	-	**4,829**	*7,465*
Audit fee	-	10,200	**10,200**	*10,200*
Recruitment costs	6,712	-	**6,712**	*8,489*
Bad debts	(93)	-	**(93)**	*(720)*
	208,158	807,527	**1,015,685**	*975,163*
Total 2022	*215,152*	*760,011*	*975,163*	

11. Staff costs

	2023 £	*2022* *£*
Wages and salaries	**1,520,343**	*1,368,671*
Social security costs	**132,791**	*121,292*
Contribution to defined contribution pension schemes	**151,900**	*40,623*
	1,805,034	*1,530,586*

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

	2023 No.	*2022* *No.*
Sabbatical Trustees	**3**	*3*
Full time and part time staff	**36**	*35*
Casual staff	**56**	*48*
	95	*86*

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

	2023 No.	*2022* *No.*
In the band £60,001 - £70,000	**-**	*1*
In the band £70,001 - £80,000	**1**	*1*

During the year, remuneration including employer's NI and pension contributions totalling £287,936 (2022: £275,689) was incurred in resepct of key management personnel.

12. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, the following sabbatical trustees received remuneration in respect of their employment contract with the Union:

		2023 **£**	*2022* *£*
Mae Kelly	Remuneration	**24,718**	*3,506*
Mae Kelly	Remuneration	**-**	*20,271*
Lewis Dixon	Remuneration	**21,590**	*3,506*
Yash Arora	Remuneration	**3,696**	-
Stella Webb	Remuneration	**-**	*21,059*
Alessio Di Vito	Remuneration	**-**	*20,789*
Paul Hutchings	Remuneration	**19,816**	*3,506*
Ayyan Bebal	Remuneration	**3,696**	-

During the year ended 31 July 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

13. Tangible fixed assets

	Building improve-ments £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 August 2022	**150,000**	**246,491**	**32,591**	**2,653**	**431,735**
Additions	**-**	**-**	**8,850**	**4,000**	**12,850**
At 31 July 2023	**150,000**	**246,491**	**41,441**	**6,653**	**444,585**
Depreciation					
At 1 August 2022	**7,915**	**182,831**	**9,022**	**1,721**	**201,489**
Charge for the year	**3,000**	**55,245**	**9,007**	**715**	**67,967**
At 31 July 2023	**10,915**	**238,076**	**18,029**	**2,436**	**269,456**
Net book value					
At 31 July 2023	**139,085**	**8,415**	**23,412**	**4,217**	**175,129**
At 31 July 2022	*142,085*	*63,660*	*23,569*	*932*	*230,246*

14. Stocks

	2023 £	*2022 £*
Merchandise, food and drink	**11,092**	*13,465*

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2023

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	**1,014,704**	*882,930*
Other debtors	**11,654**	*1,527*
Prepayments and accrued income	**-**	*19,069*
	1,026,358	*903,526*

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	**393,175**	*305,495*
Other taxation and social security	**1,736**	*11,210*
Other creditors	**102,541**	*99,653*
Accruals and deferred income	**80,292**	*65,609*
	577,744	*481,967*

17. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**249,209**	*191,678*

Financial assets measured at fair value through income and expenditure comprise cash balances.

18. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Unrestricted funds					
General Funds	**626,702**	**3,629,442**	**(3,534,379)**	**(12,850)**	**708,915**
Designated funds					
Fixed assets	**230,246**	**-**	**(67,967)**	**12,850**	**175,129**
Total funds	**856,948**	**3,629,442**	**(3,602,346)**	**-**	**884,044**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 July 2022* £
Unrestricted funds					
General Funds	*374,997*	*3,100,521*	*(2,988,955)*	*140,139*	*626,702*
Designated funds					
Fixed assets	*282,651*	*-*	*(82,266)*	*29,861*	*230,246*
Minimum reserves	*170,000*	*-*	*-*	*(170,000)*	*-*
	452,651	*-*	*(82,266)*	*(140,139)*	*230,246*
Total funds	*827,648*	*3,100,521*	*(3,071,221)*	*-*	*856,948*

Designated funds:

Capital/fixed assets fund reflects the net book value of fixed assets and reflects the importance of fixed assets to the Charity.

Minimum reserves was a designated fund to preserve funds in line with the Charity's reserves policy. During the prior year, the Trustees undesignated these funds due to the overall level of reserves of the Charity.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	**Designated funds 2023** £	**Total funds 2023** £
Tangible fixed assets	-	175,129	**175,129**
Current assets	1,286,659	-	**1,286,659**
Creditors due within one year	(577,744)	-	**(577,744)**
Total	708,915	175,129	**884,044**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Designated funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	*-*	*230,246*	*230,246*
Current assets	*1,108,669*	*-*	*1,108,669*
Creditors due within one year	*(481,967)*	*-*	*(481,967)*
Total	*626,702*	*230,246*	*856,948*

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

	2023 £	*2022 £*
Net income for the year (as per Statement of Financial Activities)	**27,096**	*29,300*
Adjustments for:		
Depreciation charges	**67,967**	*82,266*
Decrease/(increase) in stocks	**2,373**	*(1,728)*
Increase in debtors	**(122,832)**	*(541,348)*
Increase in creditors	**95,777**	*258,136*
Net cash provided by/(used in) operating activities	**70,381**	*(173,374)*

21. Analysis of cash and cash equivalents

	2023 £	*2022 £*
Cash in hand	**249,209**	*191,678*
Total cash and cash equivalents	**249,209**	*191,678*

22. Analysis of changes in net debt

	At 1 August 2022	Cash flows	At 31 July 2023
	£	£	£
Cash at bank and in hand	**191,678**	**57,531**	**249,209**
	191,678	**57,531**	**249,209**

23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £151,800 (2022 - £40,623). Contributions totalling £nil were payable (2022 - £5,118) to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 July 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	*2022*
	£	*£*
Gym equipment		
Not later than 1 year	**32,514**	*32,514*
Later than 1 year and not later than 5 years	**8,128**	*40,642*
	40,642	*73,156*

25. Related party transactions

The controlling parties of the Union are the Trustees by virtue of their position as members of the Trustee Board.

The Union receives a substantial part of its income by means of grant funding from the University. This funding amounted to £3,015,389 (2022: £2,610,538) of revenue funding in the year under review, which includes £745,420 (2022: £730,800) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regard to the formation of the Union's policy setting.

At the balance sheet date, the University owed an amount to the Student Union of £1,001,748 (2022: £878,809), and the Student Union owed an amount to the University of £235,897 (2022: £189,602).

WEST LONDON STUDENTS' UNION

England & Wales - Charity number 1148594

Accounts

Registered number: 08158543
Charity number: 1148594

WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 July 2022

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

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WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 July 2022

Trustees

Stella Webb, President/ Sabbatical Trustee (resigned 6 June 2022)
Mae Kelly, President/Sabbatical Trustee (appointed 6 June 2022)
Alessio Di Vito, Officer/Sabbatical Trustee (resigned 6 June 2022)
Gloria Beyi, Officer/Sabbatical Trustee (resigned 6 June 2022)
Paul Hutchings, Officer/Sabbatical Trustee (appointed 6 June 2022)
Lewis Dixon, Officer/Sabbatical Trustee (appointed 6 June 2022)
Kevin Dickie, External Trustee
Anthony Coad, External Trustee
Andrea Miller, External Trustee
Graham Woods, Student Trustee (appointed 26 January 2022, resigned 19 April 2022)
Wladimir Albuja, Student Trustee (appointed 26 January 2022)

Company registered number

08158543

Charity registered number

1148594

Registered office

WLSU
St Mary's Road
Ealing
W5 5RF

Company secretary

Tye McMahon

Chief executive officer

Tye McMahon

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

Barclays Bank Plc
53 The Broadway
Ealing
W5 5JS

TRUSTEES' REPORT
For the Year Ended 31 July 2022

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period from 1 August 2021 to 31 July 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The objects of the Union are the advancement of education of Students at The University of West London for the public benefit by:

1) promoting the interests and welfare of Students at The University of West London during their course of study and representing, supporting and advising such Students;
2) being the recognised representative channel between Students and The University of West London and any other external bodies; and
3) providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Achievements and performance

a. Review of activities

2021-2022 was a year that saw the return of large in person events and the end of restrictions due to the novel corona virus COVID-19. UWLSU rebounded strongly with high engagement and an increase of 5 points in the organisations NSS score rising to 75% and placing UWLSU first for satisfaction among comparable organisations in the UK. The resurgence of COVID-19 in the winter months, however, decreased footfall on campus and reduced revenues in commercial outlets.

UWLSU engaged over 64% of students over the course of the academic year, engaging a total of, and maintained 100% coverage for all students who were seeking independent advice.

UWLSU exceeded 8 targets and achieved a further 9 in the year 2021-2022 and achieved all financial KPIs.

Key Performance Indicator	Target	Current	Year-end Result	Commentary
E1: 60% students engaged in SU activity	60%	64%	Exceeded	This has now been exceeded despite the increase in the student population.
S1: Top 3 SU by satisfaction with NSS Q26	Top 3	1st	Exceeded	UWLSU ranked first in the UK for student satisfaction for comparable institutions.
R2: Achieve 50% engagement in SU-led extracurricular activity	50%	51%	Exceeded	This KPI has been exceeded.
WP1: 90% enrolling students engaged in Welcome Project Activity	90%	95%	Exceeded	After both welcome periods this has been exceeded.
WP2: Engage 1000 students in Freshers' Social Programme	1000	694	Not achieved	Students did not return to social events in the numbers expected during 21/22.
WP3: 90% of students engage in the Big Conversation	90%	>95%	Exceeded	Over 95% of physically enrolling students completed the big conversation.
SV1: 75% of student views collected during their study	75%	63%	Not Achieved	Increases in student numbers has meant that this KPI was not met despite a high number of views being collected.
SV4: 80% of issues identified by the Student Voice tracker successfully resolved	80%	89%	Exceeded	Issues were resolved at a higher rate than the end of year target.
AO1: 100% students who seek advice from UWLSU receive it	100%	100%	Achieved	No students have been turned away from the advice service.
C1: Engage 1000 students in digital community activity	1000	575	Not achieved	This KPI will be adjusted for next year as the cost of data extraction is too high.

Achievements and performance (continued)

C2: Maintain 60% open rate on UWLSU emails	60% open rate	62%	Exceeded	The end of year open rate exceeded the years target.
CS3: Maintain 90% staff engagement in NUS Staff engagement survey	90%	96%	Exceeded	Satisfaction exceeded the target by 7 percentage points.
CM1: Report profit in Commercial Services	Report Profit	-	Not achieved	Commercial services did not break even due to factors such as reduced campus attendance and unexpected equipment failure.
CM2: 90% of customers rate service as very good or excellent	90%	95%	Achieved	Satisfaction with commercial services remained high.
CM3: 100% of internal audits completed	100%	100%	Achieved	All audits have been completed.
F1: Staff costs ratio of under 50%	50%	50%	Achieved	This KPI has been achieved.
F2: Reserve levels maintained at a minimum of 3 months operating expenses	3 months operating expense	3 months operating expense	Achieved	This has been achieved.
F3: Achieve a clean external audit	Achieve	Achieved	Achieved	Clean audit has been achieved.
F4: Achieve a surplus of at least £20k	>£20k	£28k	Exceeded	The projected surplus rose to £28k exceeding the target.
QB1: Best Bar None	Gold	Gold	Achieved	Following the NUS inspection Freddie's was awarded Best Bar None Gold
QB2: Green Impact	Very Good	Good	Achieved	Results for Green Impact are pending.
QB3: Food Safety Rating	5*	5*	Achieved	Following an inspection in Q4 all UWLSU's food outlets received a 5* rating.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have considered the future plans for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustee Board confirms that the Union has sufficient funds to meet all its obligations. The Union's Block Grant for 2022/23 has been confirmed at £1,681,000 block grant, £467,000 of special projects income and £745,416 for the serviced premises. The Union's activities for 2022/23 are expected to generate a surplus.

b. Financial review

The Union's gross income was £3,100,521 (2021: £2,560,549) during the year. This included an annual block grant from the University of £1,472,000 (2021: £1,233,000) ,a special projects grant from the university of £280,000 (2021: £216,996) ,an estimated value of the space granted and other services provided by them of £730,800 (2021: ££730,801) ,and income from income-generating activities, including investment income and other income, totalling £473,460 (2021: £159,733) .

The total expenditure of £3,071,221 (2021: £2,540,628) was spent on student-facing services and income-generating activities, leaving us with a surplus of £29,300 (2021: £19,921) for the year. This has increased our reserves to £856,948 (2021: £827,648) .The Union's expenditure included affiliation fees to the National Union of Students totalling £36,825 (2021: £31,264) for the year.

Further, the Union will engage in monthly financial planning and detailed reforecasting exercises including identifying potential risks and opportunities relating to income and costs of activities.

Finally, the Union continues to maintain a strong reserves position, no long-term debts, and will monitor cash flow on a weekly and monthly basis to ensure liquidity. There is no material uncertainty and the Union have the resources to continue in operation for the foreseeable future hence the accounts have been prepared on a going concern basis.

The Union makes no use of professional fundraisers, has not entered into any voluntary codes of conduct regarding fundraising activities, and has received no complaints regarding its fundraising activities during the year.

c. Reserves policy

The Trustees have determined to maintain an average of unions' 3 months operating expenses as a minimum reserve level to ensure there are sufficient reserves to cover unexpected eventualities and to resource planned capital expenditure. The total reserves (the Charity's Funds) at 31 July 2022 stood at £856,948 (2021: £827,648) where £230,246 (2021: £282,651) are represented by fixed assets and the rest by net current assets.

Structure, governance and management

a. Constitution

West London Students' Union is a charitable company limited by guarantee, incorporated on 26 July 2012, and registered as a charity on 16 August 2012, Charity number 1148594.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Union is devoted to promoting the education, interests and welfare of its Members (students at the University of West London) . It is the recognised independent representative body of students at the University.

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The Students' Union elects the Officer (Sabbatical) Trustees and the Student Trustees whilst the External Trustees are appointed by the Trustee Board.

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

The Union aims to have a high performing Board and views induction and training as central to that. All new Trustees receive an induction to the Union which is delivered by Union staff, and an induction to trusteeship. Key information is provided to Trustees which includes accounts, the strategic plan, and an organisational diagram. Trustee knowledge and skills are evaluated at regular intervals and training is designed around the specific needs of individuals and the Board as a whole. Through our membership of the National Union of Students, Trustees have access to expert advice and guidance, conferences, and training.

d. Pay policy for key management personnel

The Articles of Association make clear the circumstances under which Trustees can be paid. This is limited to the payment of reasonable expenses and the remuneration of Sabbatical Trustees who are remunerated under contracts of employment with the Union. The Trustee Board set pay levels for Sabbatical Trustees and when doing so pay diligent attention to conflict of interest rules. This means that Sabbatical Trustees are not able to vote on any resolution related to their remuneration. Pay levels for Sabbatical Trustees aim to cover reasonable living costs for the duration of their time in the role. Three key benchmarks are used to inform the decision which are a) other London Sabbatical Trustee pay levels, b) the cost of living in London, and c) the average graduate salary of a University of West London student.

Pay for senior staff aims to be fair, competitive, and affordable for the Union. To ensure that pay is set fairly, transparently, and that it is set in direct relation to the needs of the organisation, the Union adopts a Job Evaluation Scheme Policy and process. Senior staff roles are evaluated by an independently trained panel based on the job description and the person specification. The Trustees set pay levels and evaluation criteria on an annual basis.

Structure, governance and management (continued)

e. Organisation structure and decision making

The Union is democratically controlled by its members through the annual election of a team of student and periodic appointment of non-student representatives who together form the Union's Trustee Board.

The membership of the Trustee Board is as follows and all are elected in accordance with the Articles:

- Not more than three Officer Trustees ("Sabbatical Trustees")
- Not more than two Student Trustees
- Not more than two External Trustees
- Not more than one Alumni External Trustee

The Board of Trustees are responsible for the management and administration of the Union including the governance and strategy of the Union and the overall legal, financial, and staffing responsibilities of the Union.

The Trustee Board delegates the day-to-day management of the Students' Union to the Chief Executive. The Chief Executive manages the Union by implementing the policies and strategy adopted within a budget approved by the Trustees.

Officer Trustees

Up to three Officer Trustees are elected by secret ballot by the members of the Union at an election held in accordance with the Byelaws. The post the Officer Trustees are elected to are also set out in the Byelaws. The Officer Trustees remain in office for a term of one year and may be re-elected for a maximum further term of one year by the Members of the Union but for the avoidance of doubt, an Officer Trustee's terms of office may be either consecutive or non-consecutive and the maximum total term that can be served as an Officer Trustee is twenty four months. Each Officer Trustee must be a Student or an Officer Trustee at the time of his or her election. An Officer Trustee becomes a Member of the Union on commencement of his or her appointment or re-appointment as an Officer Trustee. Such membership ceases when they cease to be an Officer Trustee.

There is one Officer Trustee who is required to be a member of the University Board of Governors.

Student Trustees

Up to two Student Trustees are appointed by advertising positions and a sub-committee of Trustee Board interviews and recommends appointment. The Student Trustees remain in office for a term of two years but may be shorter to fit in with term times and start/end dates of students' courses. A Student Trustee is entitled to serve a maximum term of two consecutive years. Each Student Trustee must be a student at the time of his or her election and must remain a student throughout the duration of their term in office.

External Trustees and Alumni Trustee

Up to two External Trustees and one Alumni Trustee shall be appointed by the Trustee Board. External Trustees and Alumni Trustees remain in office for a term of up to four years commencing from the date of their appointment. External Trustees and Alumni Trustees may serve for a maximum of two terms which may either be consecutive or non-consecutive.

Policy Making

Policy can be set by the leadership team, and by the Trustees, with a Referendum, at an Annual Members Meeting or at a General Meeting.

Structure, governance and management (continued)

The Officer Trustees work alongside the permanent Union staff to implement and carry out the strategy and policies set by the Trustee Board. The permanent staff team is managed by the Chief Executive, who is directly accountable to the Trustee Board, through the President, for the Union's performance. The Chief Executive works closely with the Officer Trustees to advise them in relation to policy, strategy, and budget.

Staff Structure

The Chief Executive is the head of the staff team and there are three directorates under them: Operations; Membership; Finance. There are three senior managers who oversee each Directorate. Within each Directorate are a series of Departments that are each managed by a Manager.

The overview of the staff structure is:
Head of Membership
- Representation & Advocacy
- Advice & Wellbeing
- Partnership

Head of Operations
- Commercial
- Community & Belonging
- Sports Centre
- HR
- Communications & Marketing

Head of Finance
- Finance
- Compliance & Governance

f. Related party relationships

The University of West London is the parent institution of the Union. The Union received a revenue block grant from the University of West London of £1,472,000 (2021: £1,233,000) and a grant for special projects of £280,000 (2021: £216,996) in 2021/22. In addition to this, the University provided £730,800 (2021: £730,801) for serviced accommodation. The University of West London is the main funder of the Students' Union and provides the Union with a block grant which is agreed on an annual basis. The Students' Union funds around 20% of annual activity from income generating services including events, media sales, sponsorship, a bar, a coffee shop, and a sports centre.

g. Risk management

The Trustee board are responsible for the Union's risk management. The senior management team have delegated authority for identifying and reporting on the risks facing the organisation to the Trustees as they arise in relation to items of business at the Board. In addition, the senior management team provide information on risk to enable Trustees to undertake an annual review. The Trustee Board examines the Union's major strategic, business and operational risks on an annual basis. The Trustees confirm that systems have been established to enable regular reporting which allows them to take the necessary steps to mitigate any risks.

Plans for future periods

2022 Strategy and Business Plan

Mission statement

To exceed in our engagement activities & representation of all UWL students, achieve our annual targets and strategic objectives; and deliver services, programmes and activities that result in an evidence-based and sustainable impact on the student experience.

Our behaviours

Inclusive
We aim to remove barriers that can prevent engagement or participation in UWLSU activity
We consider the implications of our work on the differing groups we work with
We seek our different ideas and perspectives from our diverse range of stakeholders

Informed
We listen to members and stakeholders to understand how to best deliver what matters to them
We share our knowledge and learn from others to continually improve our work
We evidence our work using research, legislation, and best practice to maximise our impact

Collaborative
We build strong relationship within our teams, and with members, UWL staff, higher education sector and community partners
We respect the views of others and respectfully address behaviours that conflict with our values
We take responsibility for our own actions and share our success with others

Courageous
We try new things and learn from our mistakes
We are innovative and creative in the design and delivery of our work
We are not afraid to move into spaces not traditionally associated with a students' union

Integrity
We operate transparently and are accountable to our members
We represent all students equally and act in their best interests
We are reliable, honest and ethical, and treat people fairly and equitably

Determined
We lead through excellence and produce quality, evidenced based, results driven work
We are highly performing, highly engaged and value and invest in learning

Plans for future periods (continued)

Our objectives and associated KPIs for 2022-23 are as follows:

	Community and Belonging
CB1	Achieve 90% student satisfaction with C&B Services
CB2	Achieve 30% representative engagement win C&B activity
CB3	Restore student leader and volunteer numbers to 250
	Partnership
PA1	1500 students engaged in day 2 activities
PA2	Achieve 25% outreach call pickup rate
PA3	Achieve 35% partnership engagement in the Union run extracurricular activity
	Student Voice
SV1	75% student views collected
SV2	Achieve 70% active engagement with course representatives
	Advice and Outreach
AO1	100% students who seek advice from UWLSU receive it
AO2	80% of students reporting that they are satisfied with the advice they received from UWLSU Advice
AO3	Have a UWLSU presence at 100% of Relevant meetings and events such as Academic integrity meetings, ARRC and international student w/g.
	Communications
C1	Increase followers across our social media platforms by 20%
C2	Maintain email open rate at 60%
C3	Generate £5k in marketing and merchandise sales
	Central Services
P1	95% of staff objectives achieved
P2	15% of staff objectives exceeded
P3	Maintain 90% staff engagement in NUS Staff engagement survey
	Commercial Services
CM1	Report profit in Commercial Services
CM2	90% of customers rates service as very good or excellent
CM3	100% of internal Audits completed
	Finance
F1	Staff costs ratio of 50%
F2	3 months of operating expenses maintained as reserve levels
F3	Achieve a clean external audit
F4	Maintain a surplus of £20k
	Quality Benchmarking
QB1	Achieve Best Bar None Gold accreditation
QB2	Achieve Green Impact Good accreditation
QB3	Achieve a 5* food safety rating

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Mae Kelly
President

Date: 29/11/22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION

Opinion

We have audited the financial statements of West London Students' Union (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 20-12-22

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 July 2022

	Note	Unrestricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	4	**2,627,061**	**-**	**2,627,061**	*2,400,816*
Charitable activities	5	**458,034**	**-**	**458,034**	*132,105*
Other trading activities	6	**14,268**	**-**	**14,268**	*3,039*
Investments	7	**1,158**	**-**	**1,158**	*2,568*
Other income	8	**-**	**-**	**-**	*22,021*
Total income and endowments		**3,100,521**	**-**	**3,100,521**	*2,560,549*
Expenditure on:					
Charitable activities	9	**2,988,955**	**82,266**	**3,071,221**	*2,540,628*
Total expenditure		**2,988,955**	**82,266**	**3,071,221**	*2,540,628*
Net income/(expenditure)		**111,566**	**(82,266)**	**29,300**	*19,921*
Transfers between funds	19	**140,139**	**(140,139)**	**-**	*-*
Net movement in funds		**251,705**	**(222,405)**	**29,300**	*19,921*
Reconciliation of funds:					
Total funds brought forward		**374,997**	**452,651**	**827,648**	*807,727*
Net movement in funds		**251,705**	**(222,405)**	**29,300**	*19,921*
Total funds carried forward		**626,702**	**230,246**	**856,948**	*827,648*

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

The notes on pages 20 to 37 form part of these financial statements.

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)
Registered number: 08158543

BALANCE SHEET
As at 31 July 2022

	Note		2022 £		*2021 £*
Fixed assets					
Tangible assets	14		**230,246**		*282,651*
			230,246		*282,651*
Current assets					
Stocks	15	**13,465**		*11,737*	
Debtors	16	**903,526**		*362,178*	
Cash at bank and in hand		**191,678**		*394,913*	
		1,108,669		*768,828*	
Creditors: amounts falling due within one year	17	**(481,967)**		*(223,831)*	
Net current assets			**626,702**		*544,997*
Total assets less current liabilities			**856,948**		*827,648*
Total net assets			**856,948**		*827,648*
Charity funds					
Designated funds	19		**230,246**		*452,651*
Unrestricted funds	19		**626,702**		*374,997*
Total funds			**856,948**		*827,648*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

BALANCE SHEET (CONTINUED)
As at 31 July 2022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Mae Kelly
President

Date: 29/11/22

The notes on pages 20 to 37 form part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended 31 July 2022

	2022 £	*2021* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(173,374)**	*147,026*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(29,861)**	*(5,050)*
Net cash used in investing activities	**(29,861)**	**(5,050)**
Change in cash and cash equivalents in the year	**(203,235)**	**141,976**
Cash and cash equivalents at the beginning of the year	**394,913**	*252,937*
Cash and cash equivalents at the end of the year	**191,678**	*394,913*

The notes on pages 20 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2022

1. General information

West London Students' Union is a charitable company registered in England and Wales. The registered office is West London Students' Union, St Mary's Road, London, W5 5RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West London 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.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, including assessing ongoing support from the University, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Accounting policies (continued)

2.5 Income

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

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represent the block grant received from the University of West London (UWL) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Interest receivable

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

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

2. Accounting policies (continued)

2.7 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on the following bases:

Freehold property	- 50 years on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 25% on cost
Computer equipment	- 25% on cost
Disco equipment and lighting	- 25% on cost

2.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.10 Stocks

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

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Trustees have not identified any 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.

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Subvention grant	1,472,000	-	**1,472,000**	*1,233,000*
Special projects grant	280,000	-	**280,000**	*216,996*
Other grants	127,739	-	**127,739**	*138,495*
Donated serviced premises	730,800	-	**730,800**	*730,801*
External grants	16,522	-	**16,522**	*81,524*
	2,627,061	-	**2,627,061**	*2,400,816*
Total 2021	*2,325,292*	*75,524*	*2,400,816*	

Within External Grants are grants received from the Government under the Coronavirus Job Retention Scheme. These total £nil (2021: £75,524).

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Licensed Bar and Coffee Shop	315,556	**315,556**	*82,654*
Entertainment Programme	14,546	**14,546**	*-*
Merchandise	12,858	**12,858**	*6,199*
Sports and Societies	115,074	**115,074**	*43,252*
	458,034	**458,034**	*132,105*
Total 2021	*132,105*	*132,105*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Marketing and sponsorship	14,268	**14,268**	*3,039*
Total 2021	*3,039*	*3,039*	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Investment income	1,158	**1,158**	*2,568*
Total 2021	*2,568*	*2,568*	

8. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Other income	-	**-**	*22,021*
Total 2021	*22,021*	*22,021*	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total 2022 £	*Total 2021 £*
Licensed Bar and Coffee Shop	357,740	-	5,437	**363,177**	*143,881*
Entertainment Programme	73,777	-	-	**73,777**	*35,077*
Merchandise	7,149	-	-	**7,149**	*4,329*
Student Activites	530,413	-	1,279	**531,692**	*457,657*
Student Comms & Reception	241,702	-	1,495	**243,197**	*201,683*
Representation	414,673	-	-	**414,673**	*374,163*
Other Staff Salaries & Costs	1,363,501	-	74,055	**1,437,556**	*1,323,838*
	2,988,955	-	82,266	**3,071,221**	*2,540,628*
Total 2021	*2,379,849*	*75,524*	*85,255*	*2,540,628*	

10. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Direct costs	2,087,847	-	8,211	**2,096,058**	*1,566,421*
Support costs	901,108	-	74,055	**975,163**	*974,207*
	(2,988,955)	-	(82,266)	**(3,071,221)**	*(2,540,628)*
Total 2021	*2,379,854*	*75,524*	*85,250*	*2,540,628*	

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2022

11. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Licensed Bar and Coffee Shop	363,177	-	**363,177**	*143,881*
Entertainment Programme	73,777	-	**73,777**	*35,077*
Merchandise	7,149	-	**7,149**	*4,329*
Student Activites	531,692	-	**531,692**	*457,657*
Student Comms & Reception	243,197	-	**243,197**	*201,683*
Representation	377,848	36,825	**414,673**	*374,163*
Other Staff Salaries & Costs	499,218	938,338	**1,437,556**	*1,323,838*
	2,096,058	975,163	**3,071,221**	*2,540,628*
Total 2021	*1,578,397*	*962,231*	*2,540,628*	

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Representation 2022 £	Other staff salaries & costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Sabbatical trustees' salaries	-	72,638	**72,638**	*68,590*
Depreciation	-	74,055	**74,055**	*77,706*
Serviced premises	-	730,800	**730,800**	*730,801*
Insurance	-	15,788	**15,788**	*14,715*
Printing, postage and stationery	-	828	**828**	*929*
Computer costs	-	9,080	**9,080**	*6,618*
Bank charges and commission	-	1,771	**1,771**	*964*
Sundry	-	624	**624**	*5,294*
NUS affliations	36,825	-	**36,825**	*31,264*
Legal and professional	-	7,320	**7,320**	*9,301*
Travelling and subsistence	-	7,465	**7,465**	*1,252*
Audit fee	-	10,200	**10,200**	*9,276*
Recruitment costs	-	8,489	**8,489**	*5,521*
Bad debts	-	(720)	**(720)**	-
	36,825	938,338	**975,163**	*962,231*
Total 2021	*31,264*	*930,967*	*962,231*	

12. Staff costs

	2022 £	*2021* *£*
Wages and salaries	**1,368,671**	*1,133,514*
Social security costs	**121,292**	*108,238*
Contribution to defined contribution pension schemes	**40,623**	*38,666*
	1,530,586	*1,280,418*

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

	2022 No.	*2021* *No.*
Sabbatical Trustees	**3**	*3*
Full time and part time staff	**35**	*33*
Casual staff	**48**	*28*
	86	*64*

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

	2022 No.	*2021* *No.*
In the band £60,001 - £70,000	**1**	*1*
In the band £70,001 - £80,000	**1**	*-*

During the year, remuneration including employer's NI and pension contributions totalling £275,689 (2021: £224,685) was incurred in resepct of key management personnel.

13. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, the following sabbatical trustees received remuneration in respect of their employment contract with the Union:

		2022	*2021*
		£	*£*
Mae Kelly	Remuneration	**3,506**	-
Gloria Beyi	Remuneration	**20,271**	*2,996*
Lewis Dixon	Remuneration	**3,506**	-
Ancha Joof	Remuneration	**-**	*19,694*
Stella Webb	Remuneration	**21,059**	*22,950*
Alessio Di Vito	Remuneration	**20,789**	*22,950*
Paul Hutchings	Remuneration	**3,506**	-

During the year ended 31 July 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

14. Tangible fixed assets

	Building improve-ments £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 August 2021	**150,000**	**289,266**	**20,521**	**20,260**	**480,047**
Additions	**-**	**7,299**	**21,646**	**916**	**29,861**
Disposals	**-**	**(50,074)**	**(9,576)**	**(18,523)**	**(78,173)**
At 31 July 2022	**150,000**	**246,491**	**32,591**	**2,653**	**431,735**
Depreciation					
At 1 August 2021	**4,915**	**165,234**	**12,024**	**15,223**	**197,396**
Charge for the year	**3,000**	**67,671**	**6,574**	**5,021**	**82,266**
On disposals	**-**	**(50,074)**	**(9,576)**	**(18,523)**	**(78,173)**
At 31 July 2022	**7,915**	**182,831**	**9,022**	**1,721**	**201,489**
Net book value					
At 31 July 2022	**142,085**	**63,660**	**23,569**	**932**	**230,246**
At 31 July 2021	*145,085*	*124,032*	*8,497*	*5,037*	*282,651*

15. Stocks

	2022 £	*2021 £*
Merchandise, food and drink	**13,465**	*11,737*

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2022

16. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	**882,930**	*352,717*
Other debtors	**1,527**	*3,125*
Prepayments and accrued income	**19,069**	-
Grants receivable	**-**	*6,336*
	903,526	*362,178*

The grants receivable include the outstanding claims due under the Government's Coronavirus Job Retention Scheme.

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**305,495**	*67,158*
Other taxation and social security	**11,210**	*7,714*
Other creditors	**99,653**	*75,315*
Accruals and deferred income	**65,609**	*73,644*
	481,967	*223,831*

18. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**191,678**	*394,913*

Financial assets measured at fair value through income and expenditure comprise cash balances.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2022

19. Statement of funds

Statement of funds - current year

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
Unrestricted funds					
General Funds	**374,997**	**3,100,521**	**(2,988,955)**	**140,139**	**626,702**
Designated funds					
Fixed assets	**282,651**	**-**	**(82,266)**	**29,861**	**230,246**
Minimum reserves	**170,000**	**-**	**-**	**(170,000)**	**-**
	452,651	**-**	**(82,266)**	**(140,139)**	**230,246**
Total of funds	**827,648**	**3,100,521**	**(3,071,221)**	**-**	**856,948**

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 July 2021* £
Unrestricted funds					
General Funds - all funds	*274,870*	*2,485,025*	*(2,379,849)*	*(5,049)*	*374,997*
Designated funds					
Fixed assets	*214,772*	*-*	*(85,255)*	*153,134*	*282,651*
Development fund	*148,085*	*-*	*-*	*(148,085)*	*-*
Minimum reserves	*170,000*	*-*	*-*	*-*	*170,000*
	532,857	*-*	*(85,255)*	*5,049*	*452,651*
Restricted funds					
CJRS Grant	*-*	*75,524*	*(75,524)*	*-*	*-*
Total of funds	*807,727*	*2,560,549*	*(2,540,628)*	*-*	*827,648*

Restricted funds:

CJRS Grants fund represents income received under the UK Government's furlough scheme in respect of wages and salaries.

Designated funds:

Capital fund reflects the net book value of fixed assets and reflects the importance of fixed assets to the Charity.

Development fund was a designated fund for use in the development of facilities and for new capital expenditure. This was utilised for the gym in the prior year and the capital is more appropriately represented in the Capital fund.

Unrestricted funds:
General fund is used for all running costs, contingencies or short term support to maintain services at risk due to a reduction in income, in furtherance of the Union's objectives. During the year, the Trustees undesignated the minimum reserves fund as a result of the overall reserves of the Charity and the reserves policy.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	230,246	**230,246**
Current assets	1,108,669	-	**1,108,669**
Creditors due within one year	(481,967)	-	**(481,967)**
Total	626,702	230,246	**856,948**

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	*Designated funds 2021 £*	*Total funds 2021 £*
Tangible fixed assets	-	*282,651*	*282,651*
Current assets	*598,828*	*170,000*	*768,828*
Creditors due within one year	*(223,831)*	-	*(223,831)*
Total	*374,997*	*452,651*	*827,648*

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

	2022 £	*2021 £*
Net income for the year (as per Statement of Financial Activities)	**29,300**	*19,921*
Adjustments for:		
Depreciation charges	**82,266**	*85,256*
Decrease/(increase) in stocks	**(1,728)**	*6,753*
Decrease/(increase) in debtors	**(541,348)**	*48,797*
Increase/(decrease) in creditors	**258,136**	*(13,701)*
Net cash provided by/(used in) operating activities	**(173,374)**	*147,026*

22. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	**191,678**	*394,913*
Total cash and cash equivalents	**191,678**	*394,913*

23. Analysis of changes in net debt

	At 1 August 2021	Cash flows	At 31 July 2022
	£	£	£
Cash at bank and in hand	**394,913**	**(203,235)**	**191,678**
	394,913	**(203,235)**	**191,678**

24. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £40,623 (2021 - £38,665). Contributions totalling £5,118 were payable (2021 - £5,368) to the fund at the balance sheet date and are included in creditors.

25. Operating lease commitments

At 31 July 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Gym equipment		
Not later than 1 year	**32,514**	*32,514*
Later than 1 year and not later than 5 years	**40,642**	*73,156*
	73,156	*105,670*

26. Related party transactions

The controlling parties of the Union are the Trustees by virtue of their position as members of the Trustee Board.

The Union receives a substantial part of its income by means of grant funding from the University. This funding amounted to £2,610,538 (2021: £2,319,293) of revenue funding in the year under review, which includes £730,800 (2021: £730,801) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regard to the formation of the Union's policy setting.

At the balance sheet date, the University owed an amount to the Student Union of £878,809 (2021: £351,792), and the Student Union owed an amount to the University of £189,602 (2021: £nil).

WEST LONDON STUDENTS' UNION

England & Wales - Charity number 1148594

Accounts

Registered number: 08158543
Charity number: 1148594

WEST LONDON STUDENTS' UNION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 July 2021

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 July 2021

Trustees

Ancha Joof, President/Sabbatical Trustee (resigned 2 June 2021)
Stella Webb, President/ Sabbatical Trustee
Alessio Di Vito, Officer/Sabbatical Trustee
Gloria Beyi, Officer/Sabbatical Trustee (appointed 14 June 2021)
Kevin Dickie, External Trustee (appointed 18 February 2021)
Anthony Coad, External Trustee
Andrea Miller, External Trustee
Helen Dawit, Student Trustee (resigned 24 February 2021)

Company registered number

08158543

Charity registered number

1148594

Registered office

WLSU
St Mary's Road
Ealing
W5 5RF

Company secretary

Tye McMahon

Chief executive officer

Tye McMahon

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

Barclays Bank Plc
53 The Broadway
Ealing
W5 5JS

TRUSTEES' REPORT
For the Year Ended 31 July 2021

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period from 1 August 2020 to 31 July 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

Objectives and activities

a. Policies and objectives

The objects of the Union are the advancement of education of Students at The University of West London for the public benefit by:

1) promoting the interests and welfare of Students at The University of West London during their course of study and representing, supporting and advising such Students;
2) being the recognised representative channel between Students and The University of West London and any other external bodies; and
3) providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding Public Benefit.

Achievements and performance

a. Review of activities

2020-2021 was a challenging year due to national restrictions on activity and consecutive lockdowns throughout Q1, 2 and 3. However, the organisation learned from the previous year to deliver on its strategic priorities. UWLSU achieved 91% of their reported KPIs with 43% of those KPIs exceeding target.

UWLSU engaged over 52% of students over the course of the academic year, supported over 800 students through targeted outreach calls, and maintained 100% coverage for all students who were seeking independent advice.

UWLSU exceeded all targets relating to enrolment and induction in 2020-2021 and achieved all financial KPIs.

Key Performance Indicator	Target	Current	Year-end Result	Commentary
E1: 50% students engaged in SU activity	50%	52.2%	**Exceeded**	This target was adjusted to 50% in the year and was exceeded.
S1: Top 3 SU by satisfaction with NSS Q26	Top 3	No. 1	**Exceeded**	UWLSU retained their number one position
R2: Achieve 40%+ engagement in SU-led extracurricular activity	40%	44.1%	**Exceeded**	Virtual outreach has ensured that this target has been exceeded.
WP1: 90% physically enrolling students engaged in Welcome Project Activity	90%	100%	**Exceeded**	100% of students were engaged in one Welcome Project activity. These include icebreakers, big conversation and virtual events.
WP2: Engage 200 students in Freshers' Social Programme	200	200 *(est. Tickets and Social Media)*	**Achieved**	While UWLSU did not engage 200 students in physical events, this was mainly due to a sudden change in government guidelines. 84 tickets were sold to events, and there was significant engagement with social media activities such as the virtual Tie Dye Workshop.
WP3: 85% of physically enrolling students engage in the Big Conversation	85%	93%	**Exceeded**	93% of students enrolling on campus engaged in a 1-2-1 Big Conversation.
PA1: 2000 students engaged in virtual outreach activity	2000	2478	**Exceeded**	This KPI was revised in the last quarter and was exceeded.
SV1: 75% of student views collected	75%	70.3%	**Not Achieved**	Good progress was made against this KPI in the context of back-to-back national lockdowns. Lower engagement in elections and advice on tour has led to this KPI not being achieved. Targeted work in both of these areas should enable UWLSU to achieve this KPI in the next academic year.
SV4: Deliver proactive advice or signposting to 1000 students through Advice on Tour	1000	1392	**Exceeded**	This KPI has been exceeded through digital campaigns and virtual seminar shout outs.
AO1: 100% students who seek advice from UWLSU receive it	100%	100%	**Achieved**	No students have been turned away from advice.

Achievements and performance (continued)

C1: Engage 1000 students in digital community activity	1000	1011	**Exceeded**	This KPI was achieved by the end of Q4.
C2: Maintain email open rate at 60%	60%	64%	**Exceeded**	Open rates have remained higher than industry benchmarks.
CS3: Maintain 90% staff engagement in NUS Staff engagement survey	90%	93%	**Exceeded**	Very high engagement from support and student staff.
CM1: Report profit in Commercial Services	Report Profit	Deficit	**Not achieved**	Due to significant lockdowns there is a deficit in these services.
CM2: 90% of customers rate service as very good or excellent	90%	91%	**Exceeded**	Prolonged closure of these services has seen satisfaction fall in these services
CM3: 100% of internal audits completed	100%	100%	**Achieved**	All audits have been completed when able to do so.
F1: Staff costs ratio of under 50%	50%	50%	**Achieved**	This has now been met.
F2: Minimum £170k reserves	>£170k reserves	>£170k reserves	**Achieved**	Reserves reported are over 170K.
F3: Achieve a clean external audit	Achieved	Achieved	**Achieved**	Clean audit has been achieved.
F4: Achieve a surplus of at least £10k	>£10k	£20k	**Exceeded**	The surplus has exceeded the adjusted target.
QB1: Best Bar None	Gold	N/A	**Not achieved/ On track**	This did not go ahead this year due to service closures, but on track for certification next year.
QB2: Green Impact	Very Good	N/A	**Not achieved/ On track**	This did not go ahead this year due to service closures, but on track for certification next year.
QB3: Food Safety Rating	5*	5*	**Achieved**	Food hygiene was maintained. 5* rating will be awarded upon EHO visit.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have considered the impacts that the COVID-19 pandemic may have for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustee Board confirms that the Union has sufficient funds to meet all its obligations. The Union's Block Grant for 2021/22 has been confirmed at £1,472,000 block grant, £280,000 of special projects income and £730,000 for the serviced premesis. The Union's activities for 2021/22 are expected to generate a surplus.

b. Financial review

The Union's gross income was £2,560,549 (2020: £3,176,753) during the year. This included an annual block grant from the University of £1,233,000 (2020: £1,472,000), a special projects grant from the university of £216,996 (2020: £352,935), an estimated value of the space granted and other services provided by them of £730,801 (2020: £697,134), and income from income-generating activities, including investment income and other income, totalling £159,733 (2020: £486,977).

The total expenditure of £2,540,628 (2020: £3,144,105) was spent on student-facing services and income-generating activities, leaving us with a surplus of £19,921 (2020: £32,648) for the year. This has increased our reserves to £827,648 (2020: £807,727). The Union's expenditure included affiliation fees to the National Union of Students totalling £31,264 (2020: £36,451) for the year.

Further, the Union will engage in monthly financial planning and detailed reforecasting exercises at each point that operating circumstances change in relation to COVID-19 including identifying potential risks and opportunities relating to income and costs of activities.

In relation to our commercial trading activity, the University is sharing the risks associated with the Sport and Fitness Centre and we will regularly monitor the risks and opportunities associated with the facility operation with them. We have reduced forecast trading for the commerical trade by 20% to reflect the likely patterns of attendance on campus and have engaged students on flexible work contracts to enable us to reduce or remove hours as trading conditions permit and to take advantage of any further support offered by HMRC by the hospitality industry.

Finally, the Union continues to maintain a strong reserves position, no long term debts, and will monitor cash flow on a weekly and monthly basis to ensure liquidity. There is no material uncertainty and the Union have the resources to continue in operation for the foreseeable future hence the accounts have been prepared on a going concern basis.

The Union makes no use of professional fundraisers and has received no complaints regarding its fundraising activities during the year.

c. Reserves policy

The Trustees have determined that £170,000 is set aside as a minimum reserve level to ensure there are sufficient reserves to cover unexpected eventualities and to resource planned capital expenditure. The total reserves (the Charity's Funds) at 31 July 2021 stood at £827,648 (2020: £807,727) where £282,651 (2020: £362,857) are represented by fixed assets and the rest, net current assets.

Structure, governance and management

a. Constitution

West London Students' Union is a charitable company limited by guarantee, incorporated on 26 July 2012, and registered as a charity on 16 August 2012, Charity number 1148594.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The Union is devoted to promoting the education, interests and welfare of its Members (students at the University of West London). It is the recognised independent representative body of students at the University.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The Students' Union elects the Officer (Sabbatical) Trustees and the Student Trustees whilst the External Trustees are appointed by the Trustee Board.

c. Policies adopted for the induction and training of Trustees

The Union aims to have a high performing Board and views induction and training as central to that. All new Trustees receive an induction to the Union which is delivered by Union staff, and an induction to trusteeship. Key information is provided to Trustees which includes accounts, the strategic plan, and an organisational diagram. Trustee knowledge and skills are evaluated at regular intervals and training is designed around the specific needs of individuals and the Board as a whole. Through our membership of the National Union of Students, Trustees have access to expert advice and guidance, conferences, and training.

d. Pay policy for key management personnel

The Articles of Association make clear the circumstances under which Trustees can be paid. This is limited to the payment of reasonable expenses and the remuneration of Sabbatical Trustees who are remunerated under contracts of employment with the Union. The Trustee Board set pay levels for Sabbatical Trustees and when doing so pay diligent attention to conflict of interest rules. This means that Sabbatical Trustees are not able to vote on any resolution related to their remuneration. Pay levels for Sabbatical Trustees aim to cover reasonable living costs for the duration of their time in the role. Three key benchmarks are used to inform the decision which are a) other London Sabbatical Trustee pay levels, b) the cost of living in London, and c) the average graduate salary of a University of West London student.

Pay for senior staff aims to be fair, competitive, and affordable for the Union. To ensure that pay is set fairly, transparently, and that it is set in direct relation to the needs of the organisation, the Union adopts a Job Evaluation Scheme Policy and process. Senior staff roles are evaluated by an independently trained panel based on the job description and the person specification. The Trustees set pay levels and evaluation criteria on an annual basis.

Structure, governance and management (continued)

e. Organisation structure and decision making

The Union is democratically controlled by its members through the annual election of a team of student and periodic appointment of non-student representatives who together form the Union's Trustee Board.

The membership of the Trustee Board is as follows and all are elected in accordance with the Articles:

- Not more than three Officer Trustees ("Sabbatical Trustees")
- Not more than two Student Trustees
- Not more than two External Trustees
- Not more than one Alumni External Trustee

The Board of Trustees are responsible for the management and administration of the Union including the governance and strategy of the Union and the overall legal, financial and staffing responsibilities of the Union.

The Trustee Board delegates the day to day management of the Students' Union to the Chief Executive. The Chief Executive manages the Union by implementing the policies and strategy adopted within a budget approved by the Trustees.

Officer Trustees

Up to three Officer Trustees are elected by secret ballot by the members of the Union at an election held in accordance with the Byelaws. The post the Officer Trustees are elected to are also set out in the Byelaws. The Officer Trustees remain in office for a term of one year and may be re-elected for a maximum further term of one year by the Members of the Union but for the avoidance of doubt, an Officer Trustee's terms of office may be either consecutive or non-consecutive and the maximum total term that can be served as an Officer Trustee is twenty four months. Each Officer Trustee must be a Student or an Officer Trustee at the time of his or her election. An Officer Trustee becomes a Member of the Union on commencement of his or her appointment or re-appointment as an Officer Trustee. Such membership ceases when they cease to be an Officer Trustee.

There is one Officer Trustee who is required to be a member of the University Board of Governors.

Student Trustees

Up to two Student Trustees are appointed by advertising positions and a sub committee of Trustee Board interviews and recommends appointment. The Student Trustees remain in office for a term of two years but may be shorter to fit in with term times and start/end dates of students' courses. A Student Trustee is entitled to serve a maximum term of two consecutive years. Each Student Trustee must be a student at the time of his or her election and must remain a student throughout the duration of their term in office.

External Trustees and Alumni Trustee

Up to two External Trustees and one Alumni Trustee shall be appointed by the Trustee Board. External Trustees and Alumni Trustees remain in office for a term of up to four years commencing from the date of their appointment. External Trustees and Alumni Trustees may serve for a maximum of two terms which may either be consecutive or non-consecutive.

Policy Making

Policy can be set by the leadership team, and by the Trustees, with a Referendum, at an Annual Members Meeting or at a General Meeting.

Structure, governance and management (continued)

The Officer Trustees work alongside the permanent Union staff to implement and carry out the strategy and policies set by the Trustee Board. The permanent staff team is managed by the Chief Executive, who is directly accountable to the Trustee Board, through the President, for the Union's performance. The Chief Executive works closely with the Officer Trustees to advise them in relation to policy, strategy and budget.

Staff Structure

The Chief Executive is the head of the staff team and there are three directorates under them; Operations; Membership; Finance. There are three senior managers who oversee each Directorate Within each Directorate are a series of Departments that are each managed by a Manager.

The overview of the staff structure is:

Head of Membership
- Representation Manager
- Representation team
- Communications Manager
- Communications team
- Partnership Manager
  Partnership Team

Head of Operations
- Operations Manager
- Operations Team
- Commercial Managerr
- Commercial team
- HR Manager
- HR team

Head of Finance
- Financial Accountant
- Compliance

f. Related party relationships

The University of West London is the parent institution of the Union. The Union received a revenue block grant from the University of West London of £1,233,000 and a grant for special projects of £216,996 in 2020/21. In addition to this, the University provided £730,801 for serviced accommodation. The University of West London is the main funder of the Students' Union and provides the Union with a block grant which is agreed on an annual basis. The Students' Union funds around 20% of annual activity from income generating services including events, media sales, sponsorship, a bar, a coffee shop, and a sports centre.

Structure, governance and management (continued)

g. Risk management

The Trustee board are responsible for the Union's risk management. The senior management team have delegated authority for identifying and reporting on the risks facing the organisation to the Trustees as they arise in relation to items of business at the Board. In addition, the senior management team provide information on risk to enable Trustees to undertake an annual review. The Trustee Board examines the Union's major strategic, business and operational risks on an annual basis. The Trustees confirm that systems have been established to enable regular reporting which allows them to take the necessary steps to mitigate any risks.

Plans for future periods

2022 Strategy and Business Plan

Mission statement

To exceed in our engagement activities & representation of all UWL students, achieve our annual targets and strategic objectives; and deliver services, programmes and activities that result in an evidence-based and sustainable impact on the student experience.

Our behaviours

Inclusive
We aim to remove barriers that can prevent engagement or participation in UWLSU activity
We consider the implications of our work on the differing groups we work with
We seek our different ideas and perspectives from our diverse range of stakeholders

Informed
We listen to members and stakeholders to understand how to best deliver what matters to them
We share our knowledge and learn from others to continually improve our work
We evidence our work using research, legislation and best practice to maximise our impact

Collaborative
We build strong relationship within our teams, and with members, UWL staff, higher education sector and community partners
We respect the views of others and respectfully address behaviours that conflict with our values
We take responsibility for our own actions and share our success with others

Courageous
We try new things and learn from our mistakes
We are innovative and creative in the design and delivery of our work
We are not afraid to move into spaces not traditionally associated with a students' union

Integrity
We operate transparently and are accountable to our members
We represent all students equally and act in their best interests
We are reliable, honest and ethical, and treat people fairly and equitably

Determined
We lead through excellence and produce quality, evidenced based, results driven work
We are highly performing, highly engaged and value and invest in learning

Plans for future periods (continued)

Our objectives and associated KPIs for 2021-22 are as follows:

	Community and Belonging
CB1	Achieve 90% student satisfaction with C&B Services
CB2	Achieve 30% representative engagement win C&B activity
CB3	Restore student leader and volunteer numbers to 250
	Partnership
PA1	150 UWL staff relationships formed with academic and non-academic UWL staff
PA2	Achieve 25% outreach call pickup rate
PA3	Achieve 30% partnership engagement in the Union run extracurricular activity
	Student Voice
SV1	75% student views collected
SV2	Achieve 60% active engagement with course representatives
SV3	Deliver proactive advice or signposting to 1000 students through Advice on Tour
	Advice and Outreach
AO1	100% students who seek advice from UWLSU receive it
AO2	Maintain >95% successful outcomes to SU Central student queries
AO3	Deliver 100% of activity measures across advocacy priorities
	Communications
C1	Engage 1000 unique students in digital community activity
C2	Maintain email open rate at 60%
C3	Generate £5k in marketing and merchandise sales
	Central Services
P1	95% of staff objectives achieved
P2	15% of staff objectives exceeded
P3	Maintain 90% staff engagement in NUS Staff engagement survey
	Commercial Services
CM1	Report profit in Commercial Services
CM2	90% of customers rates service as very good or excellent
CM3	100% of internal Audits completed
	Finance
F1	Staff costs ratio of 50%
F2	Minimum £170k reserves
F3	Achieve a clean external audit
F4	Maintain a surplus of £20k
	Quality Benchmarking
QB1	Achieve NUS Quality SU accreditation
QB2	Achieve Best Bar None Gold accreditation
QB3	Achieve Green Impact Good accreditation
QB4	Achieve a 5* food safety rating

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Stella Leonie Webb
.....
Stella Webb
President

Date: 07-01-22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION

Opinion

We have audited the financial statements of West London Students' Union (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to charity sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST LONDON STUDENTS' UNION (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 07-01-22

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 July 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:						
Donations and legacies	4	**2,325,292**	**75,524**	**-**	**2,400,816**	*2,689,776*
Charitable activities	5	**132,105**	**-**	**-**	**132,105**	*469,737*
Other trading activities	6	**3,039**	**-**	**-**	**3,039**	*16,788*
Investments	7	**2,568**	**-**	**-**	**2,568**	*452*
Other income	8	**22,021**	**-**	**-**	**22,021**	*-*
Total income and endowments		**2,485,025**	**75,524**	**-**	**2,560,549**	*3,176,753*
Expenditure on:						
Charitable activities	9	**2,379,849**	**75,524**	**85,255**	**2,540,628**	*3,144,105*
Total expenditure		**2,379,849**	**75,524**	**85,255**	**2,540,628**	*3,144,105*
Net income/(expenditure)		**105,176**	**-**	**(85,255)**	**19,921**	*32,648*
Transfers between funds	19	**(5,049)**	**-**	**5,049**	**-**	*-*
Net movement in funds		**100,127**	**-**	**(80,206)**	**19,921**	*32,648*
Reconciliation of funds:						
Total funds brought forward		**274,870**	**-**	**532,857**	**807,727**	*775,079*
Net movement in funds		**100,127**	**-**	**(80,206)**	**19,921**	*32,648*
Total funds carried forward		**374,997**	**-**	**452,651**	**827,648**	*807,727*

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

The notes on pages 21 to 39 form part of these financial statements.

WEST LONDON STUDENTS' UNION
(A Company Limited by Guarantee)

Company number: 08158543

BALANCE SHEET
As at 31 July 2021

	Note		2021 £		*2020 £*
Fixed assets					
Tangible assets	14		**282,651**		*362,857*
			282,651		*362,857*
Current assets					
Stocks	15	**11,737**		*18,490*	
Debtors	16	**362,178**		*410,975*	
Cash at bank and in hand		**394,913**		*252,937*	
		768,828		*682,402*	
Creditors: amounts falling due within one year	17	**(223,831)**		*(237,532)*	
Net current assets			**544,997**		*444,870*
Total assets less current liabilities			**827,648**		*807,727*
Total net assets			**827,648**		*807,727*
Charity funds					
Designated funds	19		**452,651**		*532,857*
Unrestricted funds	19		**374,997**		*274,870*
Total funds			**827,648**		*807,727*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

BALANCE SHEET (CONTINUED)
As at 31 July 2021

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Stella Leonie Webb
.....
Stella Webb
President

Date: 07-01-22

The notes on pages 21 to 39 form part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended 31 July 2021

	2021 £	*2020* *£*
Cash flows from operating activities		
Net cash used in operating activities	**147,026**	*178,254*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(5,050)**	*(302,828)*
Net cash used in investing activities	**(5,050)**	**(302,828)**
Change in cash and cash equivalents in the year	**141,976**	**(124,574)**
Cash and cash equivalents at the beginning of the year	**252,937**	*377,511*
Cash and cash equivalents at the end of the year	**394,913**	*252,937*

The notes on pages 21 to 39 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2021

1. General information

West London Students' Union is a charitable company registered in England and Wales. The registered office is West London Students' Union, St Mary's Road, London, W5 5RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West London 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.

These financial statements are presented in sterling, the functional currency of the Charity, and rounded to the nearest £.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, including assessing ongoing support from the University, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the impacts that the Covid-19 pandemic may have for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Accounting policies (continued)

2.5 Income

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

Voluntary income includes grants and donations and is recognised in full on the basis of entitlement. Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the Charity has yet to fulfil the performance conditions. Subvention income represent the block grant received from the University of West London (UWL) in respect of the corresponding academic year.

Income from charitable activities includes providing goods and services to members. The income is recognised in full on the basis of entitlement and is stated after discount and VAT where applicable.

Income from fundraising includes hire of facilities, marketing and sponsorship. The income is recognised on the accruals basis.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Interest receivable

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

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.7 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on the following bases:

Freehold property	- 50 years on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 25% on cost
Computer equipment	- 25% on cost
Disco equipment and lighting	- 25% on cost

2.9 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.10 Stocks

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

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

2.14 Financial instruments

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

2.15 Operating leases

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

2.16 Pensions

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Trustees have not identified any 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.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Subvention grant	1,233,000	-	**1,233,000**	*1,472,000*
Special projects grant	216,996	-	**216,996**	*280,000*
Other grants	138,495	-	**138,495**	*72,935*
Donated serviced premises	730,801	-	**730,801**	*697,134*
External grants	6,000	75,524	**81,524**	*167,707*
	2,325,292	75,524	**2,400,816**	*2,689,776*
Total 2020	*2,529,629*	*160,147*	*2,689,776*	

Within External Grants are grants received from the Government under the Coronavirus Job Retention Scheme. These total £75,524 (2020: £160,147).

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Licensed Bar and Coffee Shop	82,654	**82,654**	*344,472*
Entertainment Programme	-	**-**	*20,903*
Merchandise	6,199	**6,199**	*19,907*
Sports and Societies	43,252	**43,252**	*82,892*
NUS Extra and ISIC Cards	-	**-**	*1,563*
	132,105	**132,105**	*469,737*
Total 2020	*469,737*	*469,737*	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Marketing and sponsorship	3,039	**3,039**	*16,788*
Total 2020	*16,788*	*16,788*	

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2021

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Investment income	2,568	**2,568**	*452*
Total 2020	*452*	*452*	

8. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Other income	22,021	**22,021**	-

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Licensed Bar and Coffee Shop	138,555	-	5,326	**143,881**	*454,354*
Entertainment Programme	35,077	-	-	**35,077**	*78,297*
Merchandise	4,329	-	-	**4,329**	*12,885*
Student Activites	456,890	-	767	**457,657**	*430,347*
Student Comms & Reception	200,227	-	1,456	**201,683**	*162,259*
Representation	374,163	-	-	**374,163**	*540,784*
Other Staff Salaries & Costs	1,170,608	75,524	77,706	**1,323,838**	*1,465,179*
	2,379,849	75,524	85,255	**2,540,628**	*3,144,105*
Total 2020	*2,894,209*	*160,147*	*89,749*	*3,144,105*	

10. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Direct costs	1,490,897	75,524	-	**1,566,421**	*2,147,540*
Support costs	888,957	-	85,250	**974,207**	*996,565*
	2,379,854	75,524	85,250	**2,540,628**	*3,144,105*
Total 2020	*2,894,209*	*160,147*	*89,749*	*3,144,105*	

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2021

11. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	*Total funds 2020 £*
Licensed Bar and Coffee Shop	143,881	-	**143,881**	*454,354*
Entertainment Programme	35,077	-	**35,077**	*78,297*
Merchandise	4,329	-	**4,329**	*12,885*
Student Activites	457,657	-	**457,657**	*430,347*
Student Comms & Reception	201,683	-	**201,683**	*162,259*
Representation	342,899	31,264	**374,163**	*540,784*
Other Staff Salaries & Costs	392,871	930,967	**1,323,838**	*1,465,179*
	1,578,397	962,231	**2,540,628**	*3,144,105*
Total 2020	*2,147,540*	*996,565*	*3,144,105*	

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Student Comms & Reception 2021 £	Represent-ation 2021 £	Other staff salaries & costs 2021 £	Total funds 2021 £	*Total funds 2020 £*
Sabbatical trustees' salaries	-	-	68,590	**68,590**	*71,670*
Depreciation	-	-	77,706	**77,706**	*89,749*
Serviced premises	-	-	730,801	**730,801**	*697,134*
Insurance	-	-	14,715	**14,715**	*15,727*
Printing, postage and stationery	-	-	929	**929**	*897*
Computer costs	-	-	6,618	**6,618**	*8,832*
Bank charges and commission	-	-	964	**964**	*1,776*
Sundry	-	-	5,294	**5,294**	*15,551*
NUS affliations	-	31,264	-	**31,264**	*36,451*
Legal and professional	-	-	9,301	**9,301**	*36,795*
Travelling and subsistence	-	-	1,252	**1,252**	*2,608*
Audit fee	-	-	9,276	**9,276**	*9,289*
Recruitment costs	-	-	5,521	**5,521**	*10,086*
	-	31,264	930,967	**962,231**	*996,565*
Total 2020	*8,119*	*42,431*	*946,015*	*996,565*	

12. Staff costs

	2021 £	*2020* *£*
Wages and salaries	**1,133,514**	*1,465,171*
Social security costs	**108,238**	*112,739*
Contribution to defined contribution pension schemes	**38,666**	*39,955*
	1,280,418	*1,617,865*

During the year, WLSU has taken advantage of the Government's Coronavirus Job Retention Scheme. All staff members that were put on the scheme, both full time and casual, were paid 80% with the full time staff being topped up to 100% by the SU. This 20% is treated as an ex gratia payment and totals £16,185 (2020: £37,131).

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

	2021 No.	*2020* *No.*
Sabbatical Trustees	**3**	*3*
Full time and part time staff	**33**	*33*
Casual staff	**28**	*63*
	64	*99*

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

	2021 No.	*2020* *No.*
In the band £60,001 - £70,000	**1**	*1*

During the year, remuneration, including employer's NI and pension contributions, totalling £224,685 (2020: £237,215) was paid to key management personnel.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 July 2021

13. Trustees' remuneration and expenses

During the year, under the provisions made in the Charity's Constitution, the following sabbatical trustees received remuneration in respect of their employment contract with the Union:

		2021	*2020*
		£	*£*
Jacob Pepper	Remuneration	**-**	*21,440*
	Other benefits	**-**	*100*
Gloria Beyi	Remuneration	**2,996**	-
Janine Braithwaite	Remuneration	**-**	*19,886*
	Other benefits	**-**	*100*
Ancha Joof	Remuneration	**19,694**	*22,950*
Stella Webb	Remuneration	**22,950**	*3,697*
Alessio Di Vito	Remuneration	**22,950**	*3,697*

During the year ended 31 July 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

14. Tangible fixed assets

	Building improve-ments £	Fixtures and fittings £	Office equipment £	Computer equipment £	Disco equipment and lighting £	Total £
Cost or valuation						
At 1 August 2020	**150,000**	**430,703**	**111,773**	**41,472**	**7,218**	**741,166**
Additions	**-**	**-**	**5,050**	**-**	**-**	**5,050**
Disposals	**-**	**(141,437)**	**(96,302)**	**(21,212)**	**(7,218)**	**(266,169)**
At 31 July 2021	**150,000**	**289,266**	**20,521**	**20,260**	**-**	**480,047**
Depreciation						
At 1 August 2020	**1,915**	**234,697**	**103,509**	**30,970**	**7,218**	**378,309**
Charge for the year	**3,000**	**71,974**	**4,817**	**5,465**	**-**	**85,256**
On disposals	**-**	**(141,437)**	**(96,302)**	**(21,212)**	**(7,218)**	**(266,169)**
At 31 July 2021	**4,915**	**165,234**	**12,024**	**15,223**	**-**	**197,396**
Net book value						
At 31 July 2021	**145,085**	**124,032**	**8,497**	**5,037**	**-**	**282,651**
At 31 July 2020	*148,085*	*196,006*	*8,264*	*10,502*	-	*362,857*

15. Stocks

	2021 £	*2020 £*
Merchandise, food and drink	**11,737**	*18,490*

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	**352,717**	*299,196*
Other debtors	**3,125**	*4,447*
Prepayments and accrued income	**-**	*340*
Grants receivable	**6,336**	*106,992*
	362,178	*410,975*

The grants receivable include the outstanding claims due under the Government's Coronavirus Job Retention Scheme.

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	**67,158**	*48,973*
Other taxation and social security	**7,714**	*440*
Other creditors	**75,315**	*70,223*
Accruals and deferred income	**73,644**	*117,896*
	223,831	*237,532*

18. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**394,913**	*252,937*

Financial assets measured at fair value through income and expenditure comprise cash balances.

19. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
Unrestricted funds					
General Funds - all funds	**274,870**	**2,485,025**	**(2,379,849)**	**(5,049)**	**374,997**
Designated funds					
Fixed assets	**214,772**	**-**	**(85,255)**	**153,134**	**282,651**
Development fund	**148,085**	**-**	**-**	**(148,085)**	**-**
Minimum reserves	**170,000**	**-**	**-**	**-**	**170,000**
	532,857	**-**	**(85,255)**	**5,049**	**452,651**
Restricted funds					
CJRS Grant	**-**	**75,524**	**(75,524)**	**-**	**-**
Total of funds	**807,727**	**2,560,549**	**(2,540,628)**	**-**	**827,648**

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 July 2020* £
Unrestricted funds					
General Funds - all funds	*305,301*	*3,016,606*	*(2,894,209)*	*(152,828)*	*274,870*
Designated funds					
Fixed assets	*149,778*	-	*(87,834)*	*152,828*	*214,772*
Development fund	*150,000*	-	*(1,915)*	-	*148,085*
Minimum reserves	*170,000*	-	-	-	*170,000*
	469,778	-	*(89,749)*	*152,828*	*532,857*
Restricted funds					
CJRS Grant	-	*160,147*	*(160,147)*	-	-
Total of funds	*775,079*	*3,176,753*	*(3,144,105)*	-	*807,727*

Restricted funds:

CJRS Grants fund represents income received under the UK Government's furlough scheme in respect of wages and salaries.

Designated funds:

Capital fund reflects the net book value of fixed assets and reflects the importance of fixed assets to the Charity.

Development fund was a designated fund for use in the development of facilities and for new capital expenditure. This was utilised for the gym in the prior year and the capital is more appropriately represented in the Capital fund.

Unrestricted funds:
General fund is used for all running costs, contingencies or short term support to maintain services at risk due to a reduction in income, in furtherance of the Union's objectives.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	282,651	**282,651**
Current assets	598,828	170,000	**768,828**
Creditors due within one year	(223,831)	-	**(223,831)**
Total	374,997	452,651	**827,648**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Designated funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	-	*362,857*	*362,857*
Current assets	*512,402*	*170,000*	*682,402*
Creditors due within one year	*(237,532)*	-	*(237,532)*
Total	*274,870*	*532,857*	*807,727*

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

	2021 £	*2020 £*
Net income for the year (as per Statement of Financial Activities)	**19,921**	*32,648*
Adjustments for:		
Depreciation charges	**85,256**	*89,749*
Decrease/(increase) in stocks	**6,753**	*(1,400)*
Decrease in debtors	**48,797**	*11,674*
Increase/(decrease) in creditors	**(13,701)**	*45,583*
Net cash provided by operating activities	**147,026**	*178,254*

22. Analysis of cash and cash equivalents

	2021	*2020*
	£	*£*
Cash in hand	**394,913**	*252,937*
Total cash and cash equivalents	**394,913**	*252,937*

23. Analysis of changes in net debt

	At 1 August 2020	Cash flows	At 31 July 2021
	£	£	£
Cash at bank and in hand	**252,937**	**141,976**	**394,913**
	252,937	**141,976**	**394,913**

24. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £38,665 (2020 - £39,955). Contributions totalling £5,368 were payable (2020 - £nil) to the fund at the balance sheet date and are included in creditors.

25. Operating lease commitments

At 31 July 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	*2020*
	£	*£*
Not later than 1 year	**32,514**	*35,887*
Later than 1 year and not later than 5 years	**73,156**	*89,413*
	105,670	*125,300*

26. Related party transactions

The controlling parties of the Union are the Trustees by virtue of their position as members of the Trustee Board.

The Union receives a substantial part of its income by means of grant funding from the University. This funding amounted to £2,319,293 (2020: £2,522,069) of revenue funding in the year under review, which includes £730,801 (2020: £697,134) in respect of serviced premises provided. The Trustee Board is of the opinion that this financial assistance is not an influencing factor with regard to the formation of the Union's policy setting.

At the year end, the University owed an amount to the Student Union of £351,792 (2020: £289,065).