

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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WEST LONDON STUDENTS' UNION
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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 Josefina 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

WEST LONDON STUDENTS' UNION
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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.

WEST LONDON STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2025

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 2 nd in the NSS Survey (Q26), amongst comparable HEIs 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.

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

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.

WEST LONDON STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2025

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.

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

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.

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

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.

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

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.

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

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

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

WEST LONDON STUDENTS' UNION
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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 July 2025

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

WEST LONDON STUDENTS' UNION
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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

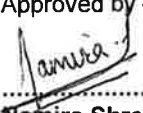
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- 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 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.

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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.

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

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.

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

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.

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

BALANCE SHEET
As at 31 July 2025

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

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:

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

BALANCE SHEET (CONTINUED)
As at 31 July 2025



.....
Namira Shrestha
President

Date: 08/12/25

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

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

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.

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

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.

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

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.

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

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.

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

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

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
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
<i>Total 2024</i>	<i>3,307,653</i>	<i>3,307,653</i>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
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
<i>Total 2024</i>	<i>733,776</i>	<i>733,776</i>	

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

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

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Marketing and sponsorship	11,400	11,400	16,498
<i>Total 2024</i>	16,498	16,498	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	4,240	4,240	985
<i>Total 2024</i>	985	985	

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

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

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)	

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

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

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
<i>Total 2024</i>	<i>2,859,993</i>	<i>1,075,590</i>	<i>3,935,583</i>	

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

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

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	

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

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

11. Staff costs

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

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

	2025	2024
	No.	No.
Sabbatical Trustees	5	5
Full time and part time staff	35	38
Casual staff	63	63
	<u>103</u>	<u>106</u>

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

	2025	2024
	No.	No.
In the band £60,001 - £70,000	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.

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

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

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).

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

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

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

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

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

16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	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.

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

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

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

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

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

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2024 £</i>
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	<u>884,044</u>	<u>4,058,912</u>	<u>(3,935,583)</u>	<u>-</u>	<u>1,007,373</u>

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	<u>432,339</u>	<u>611,807</u>	<u>1,044,146</u>

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

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

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Designated funds 2024 £</i>	<i>Total funds 2024 £</i>
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

	<i>2025 £</i>	<i>2024 £</i>
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

	<i>2025 £</i>	<i>2024 £</i>
Cash in hand	558,962	398,146
Total cash and cash equivalents	558,962	398,146

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

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

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
	<u>398,146</u>	<u>160,816</u>	<u>558,962</u>

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	
	<u>131,482</u>	<u>8,128</u>

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

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.