

Marjon Student Union
Report and Accounts
For The Year Ended
31 July 2025

Registered Charity Number
1150327



Marjon Student Union
Report and accounts
Contents

	Page
Charity and Company information	1
Trustees' Report	2
Statement of Trustees' Responsibilities	9
Independent Examiner's report	10
Statement of Financial Activities	11
Statement of total recognised gains and losses	12
Balance sheet	13
Notes to the accounts	14
Detailed Statement of Financial Activities	20

Marjon Student Union Charity Information

Charity number
1150327

Registered office
Plymouth Marjon University
Derriford Road
Derriford Road
PL6 8BH

Trustees

Incoming President and Deputy President

Miss I-S Taylor
Ms E Martin

President - Appointed 01 July 2025
Deputy President - Appointed 01 July 2025

Outgoing President and Deputy President

Mr L Williams
Mr E Jacoby

President - Resigned 30 June 2025
Deputy President - Resigned 30 June 2025

External Independent Trustees

Mr J Dee
Ms KL Preece
Mr P Guildford
Mr D Aditya
Mr G Briscoe

Accountants

Leigh Rowsell ATT
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

NatWest Bank PLC
St Andrews Cross
Plymouth
PL4 0WA



Marjon Student Union

The report of the trustees for the year ended 31 July 2025

President & Chair of the Board of Trustees report 2024 - 2025

Foreword by the outgoing President and Chair 2024 - 2025 Mr L Williams

I am pleased to present my report as President and Chair of Marjon Student Union independent, small, and charitable organisation. This year we have continued to rework our provision for students due to their time and financial restrictions.

This year saw the University continue to operate within strict financial controls and a restructuring. I'd like to thank our incredible staff; Tracey Brenen and Kevin Traynor, whose help, support and advice has been invaluable to maintain stability within MSU during this time. I'd also like to thank our entire trustee board and especially the External Independent Trustees who give their time and expertise freely for the benefit of Marjon's students. Student Trustees, the student staff, and voluntary officers - their commitment to Marjon Students' Union is exemplary and the Union could not function without them. I am also grateful for the hard work and dedication shown by the Deputy President, Edmond Jacoby. I would also like to extend some special words of gratitude to the General Manager Mick Davies, for his unwavering support and fantastic work he has produced throughout the year - specially designing and implementing the strategy.

I also wish the best to my successor Bella-Skye Taylor and her Deputy Esther Martin.

The trustees present their report and the financial statements for the year ended 31 July 2025. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

The University of St Mark and St John Students' Union registered as "Marjon Student Union" ("MSU") is an independent unincorporated society and statutory charity, charity number 1150327, in accordance with the Charities Act 2011.

MSU is a member led charity and is governed by its members. We have a system of elected students in full time officer positions (President and Deputy President). It is the job of these student committees and councils to decide the direction of MSU to ensure we remain student led and place the student voice at the centre of all that we do with ultimate responsibility.

Trustee Appointment, induction and training

Trustees are appointed by way of advertising for the positions when needed with the candidates completing a completion pack which is then decided upon by a panel that consists of existing trustees. The exception to this is the president and deputy president who are elected annually by the student body.

New trustees are inducted into the workings of the Union, as a registered charity, including Board Policy and procedures during in house training. Further ongoing training is available through NUS.

Organisation

Day to day responsibility for services and operations of the charity rests with the general manager. The general manager is responsible for ensuring that the charity delivers the services specified and that performance is monitored and controlled.

The Executive Committee ("committee and/or council members") administer the MSU. The committee shall be trustees of the MSU and shall consist of the President and Deputy President of the MSU and at least three other student representatives of the MSU. The committee shall be elected on or before 01 March each year in accordance with Schedule 1 of the constitution and will take office until the last day of the final term.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Related Parties

The President and one other may be a sabbatical post. The holders shall be paid an allowance determined by the MSU and required to sign an Agreement of Office. No officer shall be eligible to stand and serve more than two sabbatical years of office.

Relationship with Plymouth Marjon University

The Union receives a Block Grant from the University and part-occupies a building owned by the University, which also pays for utilities, care taking and cleaning staff. This non monetary support is intrinsic to the relationship between the University and the Union.

Although recommended by the Charities SORP, which has been adopted for this and future financial years for due compliance with the requirements for Students' Unions provided for in the Charities Act 2011, it is not possible to identify an estimated value to the Union for this free serviced accommodation as the University does not separate out the property costs of individual floors of its buildings. Although the Union continues to generate supplementary funding from various trading activities, it will always be dependent on the University's financial support.

The trustees consider it reasonable to anticipate that this or equivalent support from the University will continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body in one form or another. The trustees therefore consider the Union to be financially viable for the foreseeable future.

Principal Risks and Uncertainties

The committee have assessed the major risks to which the charity is exposed to and the principal risk and uncertainties currently facing the Union are considered to be:

Risk 1

University Relationship

- *"A positive and mutually beneficial relationship with the University is key due to the dependency the Union has on the financial support the University provides".*

Risk 2

Environment and Union Spaces

"Failure to adapt or respond to the changing Higher Education environment and needs of our membership resulting in lower levels of engagement with the Union's activities and reduced relevance".

One example risk could be the growing number of Students' Union choosing to boycott the National Student Survey (NSS). While Marjon SU currently has no plans to boycott NSS, it is possible that future student officers may wish to explore this option. As many of our KPIs rely on data from NSS, the SU would in this instance be required to find alternative methods of measuring success and support those officers in their political position.

Risk 3

Services and Activities

"Opportunities for students to lead societies need to be nurtured, especially after the effect of Covid-19 and their inability to meet as they usually would, leading to multiple societies ceasing to run".

There is also concern surrounding the decline in the level of student engagement with, or failure to ensure the membership understands the SU's democratic processes, undermining the strength of the Union's voice and ability to represent the interests of all members.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Risk 4

Governance and Compliance

"Failure to comply with key legislation or regulatory reporting requirements".

Governance *"Failure to enable good governance".*

Financial *"Failure to maintain the financial health of the organisation". "Ability to afford increases in pension deficit funding".*

Risk 5

Resources

"Failure to implement an effective people strategy leading to staffing challenges and stakeholder relationship management affected".

Risk 6

Health and Safety

"A serious unanticipated incident, which results in serious reputational damage".

A serious health and safety incident occur where policies and procedures have not been followed resulting in reduction in future activity or prosecution.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

AGM

The AGM this year saw very low attendance across both attempts, with 4 students present during the first scheduled AGM, and only 12 present the second time. This was after implementing the suggested adjustments from last year's report; to move the location of the AGM to an open social space, to garner passing engagement. Whilst passing attendance did occur in the current location, people would frequently come in to buy a coffee and then leave - not take part. We did not have a re-freshers week, so there were very few opportunities to host an AGM that could capture a greater group of students, however a consideration would be moving the AGM to the week before Elections week - which is typically a week where the largest proportion of the student body is engaged with MSU. Incentivising attendance to the AGM would also be an effective method to increase attendance, however there may be attendance bias as a result. Code of Practice and Partnership Agreement In line with the recent attempt from MSU and University ELT to work closer together, the Code of Practice amendments have all been discussed and accepted. The partnership agreement continues to be worked on by MSU and ELT in a linked document. It is entering its final stages of edits and is due to be presented and accepted by both parties Boards.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Objectives and Activities

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in applying our future activities.

Objectives

The object of MSU is the advancement of education for students of the University of St Mark and St John, for the public benefit and in particular;

The union hopes to continue to raise its profile with the university of St Mark and St John, engage with the college regarding support with our endeavours to revitalise social and recreational life. The union will engage in national campaigns in partnership with NUS. The union will also strive to increase awareness. The union will spend more time out of its office and endeavour to engage with even more students and staff.

These aims and objectives shall be pursued without discrimination on the grounds of age, sex, race, religion, creed, sexual orientation, disability or medical condition, except that positive action may be taken to aid any disadvantaged section of society.

Strategic Plan

This year we transition from the final year of MSU's 2018-2024 strategic plan into the new MSU 2030 strategy. Throughout this year the Board and General Manager have ensured that we have had a smooth transition from one strategy to the next. The new strategy follows the same core vision, of a clear student mandate, and provides the sabbatical officers with a clear path of what the students expect from them as their representatives.

This year the sabbatical team and the Board have focussed on the following objectives laid out within the strategy in its' final year for the organisation to pursue:

MSU's new 5-year strategy was launched in January 2025. It was devised with feedback from over 40 students, as well as a trustee focus group. Information about the strategy can be found on the MSU website. The overall aim of the strategy is to refine what MSU offers in line with the developing needs of our evolving student and course-base at Marjon - whilst maintaining the essence of what we excel at. Whilst it does not appear on the surface as overly ambitious, it gives MSU a clear direction of travel for the next 5 years with some core enabling work to be carried out to ensure we evolve in tandem with our students.

Themes such as, digital transformation, enabling students to be active and engaged members of society, developing a sustainable SU, reviewing and enhancing our student and academic representation structures, and helping create student communities to enhance professional development alongside sense of belonging are all prevalent within the strategy.

Student Representation

To represent, engage and support students in academic, social, personal and recreational activities. To empower students so that they feel like they are making a difference and ensure that they are heard. To enhance student experience and to deliver recreational and social events that caters to student needs and requirements.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Student Development

To build a community of students who are inspired and committed to make a positive impact on the university, the local community and the wider landscape. To provide student centred services that will contribute to employability, developing skills and knowledge bases, to prepare students for life after Marjon. MSU have 5 part time elected Officers. 198 Course Reps; of which approximately 60 attended the first quarterly meeting (however these numbers diminished over the course of the year to roughly 15 by the last meeting).

Student Opportunities

To ensure that the diversity of Marjon student union membership is recognised and reflected in its commitments, resource distribution, prioritisation and the finer nuances of representation. We commit to providing opportunity and equal access to all members of our body of all origins and orientations. We commit to pursuing our aims and objectives independent of any political party or religious group and to pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society. MSU have 17 societies, consisting of 51 committee members and 253 members overall (the board would like to recognise the deputy president's tireless work to achieve this statistic) and 21 sports clubs supported through MSF, with a membership of 423.

Elections

Our elections week ran successfully and without any major incidents. There was a good level of commitment within our elections and all candidates ran very good campaigns.

This year turnout was down, and we achieved 244 votes just 6%. We predict this will be significantly below the national average as trends suggest that the national average continues to rise post-covid. It should be noted there was a substantial increase in in the electorate numbers presumably from including partnership institutions which could vote, which has distorted the present numbers for 2025. This year 3838 students could vote compared to 2704. It is also important to note that there have been significantly fewer candidates running in the Union's elections which naturally results in lower student interest.

Currently, there are no part time officers. Our 2 new full-time officers are Bella-Skye Taylor (President) and Esther Martin (Deputy President). This is the first all-female office since 2007 and only the 2nd in MSU's history.

Achievements and performance

Marjon Student Union achieved the following published objectives for 2024/25

Development of Student Leaders

Throughout 2024/25 we have continued to develop our societies and student reps through delivering specialised treasurer and mentor training. We also delivered a personal and professional development conference which featured talks on the use of AI in work, entrepreneurialism, and LinkedIn profile building.



Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Student Welfare

On campaigns, we secured funding from Devon Community Foundation to run a yearlong anti-spiking and Violence Against Women and Girls awareness campaign. The funding will allow us to be able to continue distributing free drink covers in our "Night Cap" campaign as well as deliver nighttime and personal safety sessions.

We ran a yearlong free sexual health and wellbeing campaign which involved collaborative work with Sexual Health in Plymouth [SHIP] scheme to provide free contraception and sexual health advice.

We have continued to promote student wellbeing, and this year saw the publication of our own MSU Budgeting planner as well as a 'Ways to Wellbeing'.

We successfully worked with the University and the Vice-Chancellor to get the University to sign up to the 'You can't buy my silence pledge' which bans universities from using NDAs (Non-Disclosure Agreements) in cases relating to harassment, bullying and sexual misconduct.

Fresher's Week

The beginning of our financial year saw a breakeven week of events with Freshers. Attendance for the initial welcoming night was one of our most attended events of the year. We also know that the culture of the student nightlife has massively changed with 1 in 3 nightclubs in Plymouth closing during 2023/24. We hosted a successful freshers' and accommodation fair which saw over 25 businesses/companies attend and had an anticipated footfall of over 700 students throughout the day. We also facilitated a 'quiet hour' for neurodivergent students and those who suffer with particular mental health conditions to facilitate a comfortable environment for all students, the positive impact of which has been testified for by the students who attended during that hour.

May Ball

The university continued to withdraw their financial support for the May Ball. As a result, the Board agreed to implement last year's successful event plan due to its unprecedented success, and mainly due to its self-sufficiency. The event was another success whilst remaining affordable to students. Notably it was a sell-out event that students enjoyed, making for a positive end of the year culminating experience.

Diversity

The diversity of the MSU council and the Trustee Board has supported the effectiveness, leadership and decision making. The Student Council for 24/25 was very diverse and is a true reflection of the MSU membership.

Governance

MSU Trustee Board completed "Governance Review" against the requirements in the NUS version (2018/19) of the Charity sector's new 2017 "Code of Governance". This then led to the development of an Action Plan to cover those few areas where the Students' Union we did not fully comply with the Code. We have continued to improve our governance and were able to complete all recommendations made by the external governance audit commission by the University.

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Board of Trustees

The MSU Trustee Board will now be comprised of:

- 2 Sabbatical Trustees; represented by the democratically elected sabbatical officers.
- 3 Student Trustees; recruited and appointed by Trustee Board interview panel.
- Up to 4 External Trustees; members of the public recruited and appointed by Trustee Board interview panel.
- 1 University Guest Observer; represented by a nominee of the Vice Chancellor on an invitation only basis, strictly in an observational, meditational, non-voting capacity.
- The General Manager and/or an administrative staff member will attend Trustee Board meetings in an advisory capacity, to ensure operational input and administrative assistance.

Executive Committee

The Executive Committee is chaired by the Student Union President and is also made up of the Deputy President and the three student Trustees, with the GM usually in attendance. The executive will normally meet at least once a fortnight where it will deal with day to day decisions and oversee operational matters.

Student Union Council

The council is chaired by the President and Deputy and is made up of the remaining sabbaticals and the union's part time elected officers. The GM can attend if and when required.

The council has a wide, mainly representational brief and will discuss matters relating to individual students, groups or courses. However, the council will also provide feedback, suggestions and brainstorming for the union's wider activities.

Financial Review

The Statement of Financial Activities shows an overall surplus before recognised gains and losses on defined benefit pension scheme for the year ended 31 July 2025 of £16,988 (2024 : £16,204).with reserves carried forward being a deficit of £79,259 (2024 : (£92,990)).

The deficit in reserves is a result from having to account for the present value of the total obligations for the deficit in the defined benefit pension scheme, as required by FRS102.If there was no requirement to show this pension obligation the charity would be showing a surplus of £24,813 (2024 : £22,582). as shown in Note 1 of these financial statements

Reserve Policy

The committee have established the level of reserves (that is those that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction. The percentage of agreed reserves is 25%, this is £35,000 - 3 months operating costs.

It is also difficult for the student union, as the budget is written, alongside the General Manager at the end of the academic year by previous sabbaticals, for the next sabbatical team. This does not allow the new sabbaticals any space to design any campaigns, events, research, etc that was not budgeted by previous sabbaticals.

Designated Reserves

Designated funds comprise:

The committee acknowledge that a level in the region of £50,000 must be the target fund for working capital contingency in order that MSU can continue to operate should there be any additional financial restrictions.

Designated reserves now stand at £24,813 (2024 : £22,582)

Marjon Student Union

The report of the trustees for the year ended 31 July 2025

Going Concern

With the support of the University, regular reviews of cash flows and a clear risk register, the Trustees can be satisfied that MSU remains a going concern.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 20 January 2026.



Miss I-S Taylor
President & Chair of MSU Board of Trustees

Marjon Student Union
Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 31 July 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2025 which are set out on pages 11 to 24.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Leigh Rowsell

ATT

for and on behalf of

Wills Accountants Limited

Chartered Certified Accountants

2 Endeavour House

Parkway Court

Longbridge Road

Plymouth

PL6 8LR

The date upon which my opinion is expressed is :- 20 January 2026

Marjon Student Union
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 July 2025

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds Restated
	Notes	2025 £	2025 £	2025 £	2024 £
Income and endowments from:					
<i>Incoming resources from generated funds</i>					
Donations and legacies		136,366	-	136,366	135,261
Other trading activities		9,041	-	9,041	8,110
Investment Income	5	321	-	321	358
Charitable activities		16,778	-	16,778	19,259
<i>Other Incoming Resources</i>		-	-	-	-
Total income and endowments		162,506	-	162,506	162,988
Expenditure on					
Resources expended					
<i>Costs of generating funds</i>					
Costs of charitable activities		144,088	-	144,088	145,064
Other costs		1,430	-	1,430	1,720
<i>Other resources expended</i>		-	-	-	-
Total expenditure		145,518	-	145,518	146,784
Net income/(expenditure) before transfers between funds		16,988	-	16,988	16,204
Gross transfers between funds		-	-	-	-
Other recognised gains and losses		16,988	-	16,988	16,204
Other recognised gains and losses (Actuarial losses)/actuarial gains on defined benefit pension schemes		(3,257)	-	(3,257)	2,347
Net movement in funds		13,731	-	13,731	18,551
Reconciliation of funds					
Total funds brought forward	13	(92,990)	-	(92,990)	(111,541)
Total Funds carried forward	13	(79,259)	-	(79,259)	(92,990)

All activities derive from continuing operations

The notes on pages 14 to 19 form an integral part of these accounts.

Marjon Student Union
Statement of Financial Activities
Including Income and Expenditure Account
for the year ended 31 July 2025
Statement of Total Recognised Gains and Losses
for the year ended 31 July 2025

	2025	2024
Excess of income over expenditure before realisation of assets	16,988	16,204
Actuarial gains and losses on defined benefit pension schemes	(3,257)	2,347
Net Movement in funds before taxation	13,731	<u>18,551</u>

Movements in revenue and capital funds
for the year ended 31 July 2025

Revenue accumulated funds	Designated Funds 2025	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	(92,990)	-	-	(92,990)	(111,541)
Recognised gains and losses before transfers	(3,257)	16,988	-	13,731	18,551
	(96,247)	16,988	-	(79,259)	(92,990)
Transfers between restricted and unrestricted funds	-	-	-	-	-
Transfers (to)/from designated funds	16,988	(16,988)	-	-	-
Closing revenue accumulated funds	<u>(79,259)</u>	<u>-</u>	<u>-</u>	<u>(79,259)</u>	<u>(92,990)</u>

Summary of funds

	Designated Funds 2025	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Last Year Total Funds 2024
Revenue designated funds	24,813	-	-	24,813	22,582
Pension reserve fund	(104,072)	-	-	(104,072)	(115,572)
Total funds	<u>(79,259)</u>	<u>-</u>	<u>-</u>	<u>(79,259)</u>	<u>(92,990)</u>

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 14 to 19 form an integral part of these accounts.



Marjon Student Union
Company Number
Balance Sheet
as at 31 July 2025

		2025		2024 Restated	
		£	£	£	£
Fixed assets					
Tangible assets	8		<u>1,630</u>		<u>1,737</u>
Total fixed assets			1,630		1,737
Current assets					
Debtors	9	1,124		1,389	
Cash at bank and in hand		<u>26,985</u>		<u>24,904</u>	
Total current assets		<u>28,109</u>		<u>26,293</u>	
Creditors:-					
Amounts due within one year	10	<u>(4,926)</u>		<u>(5,448)</u>	
Net current assets			23,183		20,845
Total assets less current liabilities			<u>24,813</u>		<u>22,582</u>
Net assets excluding pension asset / liability			<u>24,813</u>		<u>22,582</u>
Defined benefit pension scheme asset / liability			(104,072)		(115,572)
Net liabilities			<u>(79,259)</u>		<u>(92,990)</u>
The funds of the charity :					
Unrestricted income funds					
Unrestricted revenue accumulated funds		-		-	
Designated revenue funds		24,813		22,582	
Pension Reserve		<u>(104,072)</u>		<u>(115,572)</u>	
Total unrestricted funds			(79,259)		(92,990)
Total charity funds			<u>(79,259)</u>		<u>(92,990)</u>
			-		



Miss I-S Taylor
President & Chair of MSU Board of Trustees
Approved by the board of trustees on 20 January 2026

The notes on pages 14 to 19 form an integral part of these accounts.

Marjon Student Union
Notes to the Accounts
for the year ended 31 July 2025

1 Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Basis of preparation of the accounts

Marjon Student Union is an unincorporated charity registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cashflow

The charity has taken advantage of the exemption from the requirement to produce a cashflow statement on the basis that it is a small charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the MSU.

Designated funds are those funds from free reserves (unrestricted funds) that are required to bridge the funding gaps to allow the MSU clubs and societies to operate unhindered by enforced additional financial restriction.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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

Marjon Student Union Notes to the Accounts for the year ended 31 July 2025

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from investments is included in the year in which it is receivable.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery	—
Fixtures, Fittings and Equipment	—

Defined Contribution Pension

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined benefit plan for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

Where an employer operates a defined benefit plan which is in deficit the charity must recognise its obligations under defined benefit plans. The liability recognised is the net total of the present value of its obligations for the deficit at the reporting date minus the fair value at the reporting date of plan assets (if any).

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.



Marjon Student Union
Notes to the Accounts
for the year ended 31 July 2025

2 Restatement of 2024 Figures

The restatement of the 31 July 2024 figures within the SOFA have been restated to increase the clarity of the information with by reclassifying some of the income received to aid comparability. The restatement of the Balance Sheet is due to the reclassification of the liability on the defined benefit pension scheme as a separate material balance of the charity, rather than being included with the other liabilities of the company. This there is no change to the overall deficit declared nor the overall balance sheet position of the charity.

3 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

4 Surplus for the financial year

	2025	2024
	£	£
This is stated after charging :-		
Depreciation of owned fixed assets	465	439
Pension costs	6,200	6,355
Independent examiner's fees	<u>1,430</u>	<u>1,720</u>

5 Investment Income

	2025	2024
	£	£
Bank deposit interest received	<u>321</u>	<u>358</u>

6 Staff Costs and Emoluments

	2025	2024
	£	£
Gross Salaries	104,178	110,913
Employer's National Insurance	3,308	503
Defined Contribution Pension Costs	<u>6,200</u>	<u>6,355</u>
	<u>113,686</u>	<u>117,771</u>

Numbers of full time employees or full time equivalents

	2025	2024
	Number	Number
Total Number of employees calculated on the basis of full time equivalents, including the President and Deputy President	5	6
	<u>5</u>	<u>6</u>

There were no employees with emoluments in excess of £60,000 per annum

Marjon Student Union
Notes to the Accounts
for the year ended 31 July 2025

7 Remuneration and expenses of trustees

	2025	2024
	£	£
<i>Remuneration payable to trustees</i>		
Miss S Boyd - 2023/24 President		18,646
Mr L Williams - 2023/24 Deputy President and 2024/25 President	18,097	20,282
Mr E Jacoby - 2024/25 Deputy President	18,092	1,636
Miss I-S Taylor - 2025/26 President	1,746	-
Ms E Martin - 2025/26 Deputy President	1,639	-
Total remuneration	39,574	40,564
<i>Employer's National Insurance contributions on above remuneration</i>		
Miss S Boyd - 2023/24 President	-	87
Mr L Williams - 2023/24 Deputy President and 2024/25 President	570	87
Mr E Jacoby - 2024/25 Deputy President	570	-
Miss I-S Taylor - 2025/26 President	-	-
Ms E Martin - 2025/26 Deputy President	-	-
	1,140	174
<i>Pension payments relating to trustees</i>		
Miss S Boyd - 2023/24 President	-	388
Mr L Williams - 2023/24 Deputy President and 2024/25 President	371	421
Mr E Jacoby - 2024/25 Deputy President	371	33
Miss I-S Taylor - 2025/26 President	36	-
Ms E Martin - 2025/26 Deputy President	33	-
	811	842

There was no expenses reimbursements in the year paid to Trustees (2024 : £0)

8 Tangible functional fixed assets

	Plant and Machinery	Fixtures, Fittings and Equipment	Total
	£	£	£
Asset cost, valuation or revalued amount			
At 1 August 2024	1,208	2,848	4,056
Additions	-	358	358
Disposals	-	-	-
At 31 July 2025	1,208	3,206	4,414
Accumulated depreciation and impairment provisions			
At 1 August 2024	811	1,508	2,319
Charge for the year	146	319	465
Eliminated on disposals	-	-	-
At 31 July 2025	957	1,827	2,784
Net book value			
At 31 July 2025	251	1,379	1,630
At 31 July 2024	397	1,340	1,737

Marjon Student Union
Notes to the Accounts
for the year ended 31 July 2025

9 Debtors	2025	2024
	£	£
Trade Debtors	-	198
Other Debtors	-	-
Prepaid Expenses	1,108	1,129
VAT Debtor	16	62
	<u>1,124</u>	<u>1,389</u>

10 Creditors: amounts falling due within one year	2025	2024
	£	£
Credit Card Liabilities	277	107
Trade Creditors	250	232
Accrued Expenses	1,430	1,652
PAYE and NI	551	1,017
Unpaid Pension Contributions	891	913
Funds held for third parties	1,527	1,527
	<u>4,926</u>	<u>5,448</u>

11 Pension Commitments and pension scheme details	2025	2024
	£	£
<i>Defined Contribution Scheme</i>		
Due to be paid within one year	891	913
Due to be paid over one year		
	<u>891</u>	<u>913</u>
<i>Defined Benefit Scheme</i>		
Due to be paid within one year	19,743	18,807
Due to be paid over one year	84,329	96,765
	<u>104,072</u>	<u>115,572</u>

The provision for the defined benefit pension in the financial statements are based of the estimates provided by the Students' Union Superannuation Scheme when it underwent its actuarial valuation as at 30 June 2022.

Although Marjon Students Union ("MSU") participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. It is treated as a multi-employer defined benefit pension plan where its share of the actuarial deficit cannot be identified it is treated as a defined contribution pension plan. Where an agreement is in place to make additional contributions based on current and past service of employees a liability must be recognised for the present value if outstanding additional contributions (as required by FRS102).

12 Related party transactions

There were no transactions made with related parties in the year (2024 : Nil)

Marjon Student Union
Notes to the Accounts
for the year ended 31 July 2025

13 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 July 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,630	-	-	1,630
Current Assets	3,296	24,813	-	28,109
Current Liabilities	(4,926)	-	-	(4,926)
	<u>-</u>	<u>24,813</u>	<u>-</u>	<u>(79,259)</u>
At 1 August 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	1,737	-	-	1,737
Current Assets	3,711	22,582	-	26,293
Current Liabilities	(5,448)	-	-	(5,448)
	<u>(115,572)</u>	<u>22,582</u>	<u>-</u>	<u>(92,990)</u>

The individual funds included above are :-

	Funds at 2024 £	Incoming Resources	Outgoing Resources £	Transfers Between funds £	Gains and Losses £	Funds at 2025 £
<i>Unrestricted:</i>						
Free Reserves	-	162,506	(145,518)	(16,988)	-	-
<i>Designated Reserves:</i>						
Designated Reserves	22,582	-	-	2,231	-	24,813
Pension Obligations	<u>(115,572)</u>	<u>-</u>	<u>-</u>	<u>14,757</u>	<u>(3,257)</u>	<u>(104,072)</u>
	<u>(92,990)</u>	<u>162,506</u>	<u>(145,518)</u>	<u>-</u>	<u>-</u>	<u>(79,259)</u>



**Appendices to the Statement of Financial Activities
for the year ended 31 July 2025**

The following appendices are attached to detail the activity analysis required by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008.

- 1. Analysis of Total Incoming & Outgoing Resources by Activity**
- 2. Analysis of Total Support Costs by Activity**
- 3. Analysis of charitable expenditure by activity**

Marjon Student Union

Appendix 1

Analysis of Total Incoming & Outgoing Resources by Activity for the year ended 31 July 2025

	General Fund £	Social Committee £	May Ball £	2025 Total £	2024 Total £
<i>Income and endowments from:</i>					
Donations and legacies	136,366	-	-	136,366	135,261
Other trading activities	9,041	-	-	9,041	8,110
Investment Income	321	-	-	321	358
Charitable activities	-	5,173	11,605	16,778	19,259
Total Income	145,728	5,173	11,605	162,506	162,988
<i>Expenditure on:</i>					
Charitable activities	133,614	3,974	6,500	144,088	145,064
Other	1,882	-	-	1,430	1,720
Total resources expended	135,496	3,974	6,500	145,518	146,784
Net Incoming Resources by activity	10,232	1,199	5,105	16,988	16,204

Appendix 2

Analysis of Total Support Costs by Activity for the year ended 31 July 2025

	General Fund £	Social Committee £	May Ball £	2025 Total £	2024 Total £
Nature of support costs					
Staff costs	116,369	-	-	116,369	119,577
Other Support Costs	971	3,974	6,500	11,445	14,660
Consumables	19	-	-	19	261
Training	829	-	-	829	444
Affiliation Fee	3,382	-	-	3,382	3,388
Office costs	10,943	-	-	10,943	5,887
Depreciation	465	-	-	465	439
Bank charges	236	-	-	236	298
Grants	400	-	-	400	110
Independent Examiners Fee	1,430	-	-	1,430	1,720
Total support costs analysed by activity	135,044	3,974	6,500	145,518	146,784

Appendix 3

Analysis of charitable expenditure by activity for the year ended 31 July 2025

	General Fund £	Social Committee £	May Ball £	2025 Total £	2024 Total £
Nature of charitable expenditure					
Activities undertaken directly	121,970	3,974	6,500	132,444	58,796
Support costs of charitable activities	13,074	-	-	13,074	87,878
Total charitable expenditure analysed by activity	135,044	3,974	6,500	145,518	146,784

An explanation of the main features of charitable expenditure is given in note 1 to the accounts

Marjon Student Union
Schedule to the Statement of Financial Activities
for the year ended 31 July 2025

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Prior Period Total Funds 2024 Restated £
Incoming Resources				
Income from Donations and Legacies				
UCP Marjon Capital Grant	135,261	-	135,261	135,261
Other Grants	1,105	-	1,105	
Total	136,366	-	136,366	135,261
Total Donations & Legacies Received	136,366	-	136,366	135,261
Activities for generating funds				
Sale of Branded Products	101	-	101	387
Sponsorships and social lotteries	8,300	-	8,300	6,500
Rental Income	640	-	640	1,223
Total of Other Trading Activities	9,041	-	9,041	8,110
Investment Income				
Bank deposit interest received	321	-	321	358
Total Investment Income	321	-	321	358
Income from charitable activities				
Social Committee entertainment	5,173		5,173	7,836
Mayball	11,605		11,605	11,423
Total Incoming resources from charitable activities	16,778	-	16,778	19,259
Total Income	162,506	-	162,506	162,988
Charitable expenditure				
Support costs of charitable activities				
Direct support costs				
President	19,841	-	19,841	21,776
Deputy President	19,733	-	19,733	21,776
Student Wages	554	-	554	855
Travel and Subsistence	2,683	-	2,683	1,806
Marketing of services	-	-	-	-
	42,811	-	42,811	46,213

Marjon Student Union
Schedule to the Statement of Financial Activities
for the year ended 31 July 2025

Status of this schedule to the Statement of Financial Activities

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	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Prior Period Total Funds 2024 Restated
	£	£	£	£
<i>Management and administration costs in support of charitable activities</i>				
<i>Staff costs in support of charitable activities</i>				
Salaries - Administrative staff	64,050	-	64,050	66,506
Pension Contributions - administrative staff	6,200	-	6,200	6,355
Employers' NI - Administrative staff	3,308	-	3,308	503
	73,558	-	73,558	73,364
<i>Indirect employee costs</i>				
Training and welfare	255	-	255	444
	829	-	829	444
<i>General administrative expenses:</i>				
Website, stationery and printing	976	-	976	806
Computer and Software	510	-	510	24
Bad debts	66	-	66	-
Credit Card Costs	157	-	157	42
Interest Charge on Pension Liability	3,698	-	3,698	-
Small Donations	20	-	20	-
Bank charges	236	-	236	298
Insurance	3,399	-	3,399	3,228
Consumables	19	-	19	261
Sundry expenses	2,117	-	2,117	1,787
	11,198	-	11,198	6,446

Marjon Student Union
Schedule to the Statement of Financial Activities
for the year ended 31 July 2025

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Prior Period Total Funds 2024 Restated
	£	£	£	£
Professional fees in support of charitable activities				
Affiliation Union	3,382	-	3,382	3,388
	3,382	-	3,382	3,388
Other support costs				
Depreciation of assets	465	-	465	439
Social Committee Entertainment	10,118	-	10,118	13,705
Democracy and Governance	791	-	791	471
Hospitality	536	-	536	484
	11,910	-	11,910	15,099
Total support costs reallocated	-	-	-	-
Total costs	143,688	-	143,688	144,954
Grantmaking to achieve the objects of the charity				
Grants paid as shown in the detailed schedule	400	-	400	110
Total Expended on Charitable Activities	144,088	-	144,088	145,064

Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work

Other costs

Independent Examiner's Fees	1,430	-	1,430	1,720
Total Other costs	1,430	-	1,430	1,720

A Detailed schedule of grants paid to achieve the objects of the charity

	2025	2024
	£	£
Grants to Student Societies	400	110
Total of all grants paid	400	110

Analysis of transfers between funds

Transfer to/(from) unrestricted funds	(16,988)	-	(16,988)	(18,551)
Transfer to/(from) Pension Reserve	14,757	-	14,757	21,028
Transfer to/(from) designated funds	2,231	-	2,231	(2,477)
	-	-	-	-



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