

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

ASTON STUDENTS' UNION
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE UNION, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025

Trustees	T Gadiwala J C Garcia Belza L Marsham A Gupta A Schwarz C Jones C Roberts S Farooq E Barton A Amanoullah W R Smith (appointed 18 November 2024) A Shoker K Jutlla D Peach
Company registered number	08497016
Charity registered number	1152067
Registered office	8 Coleshill Street Birmingham B4 7BX
Chief Executive Officer/Company Secretary	Max McLoughlin
Independent auditor	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Bankers	National Westminster Bank PLC Birmingham West Midlands B3 2PP

ASTON STUDENTS' UNION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

Trustees' Report

The Board of Trustees, who act as Directors for the purposes of Company Law, present their Annual Report for the year ended 31st July 2025 which includes the administrative information. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 2019).

Structure, governance and management.

The primary aim of ASU is the advancement of education of students at Aston University for the public benefit. The governance of ASU is documented in its Articles of Association and its Byelaws, which can be found on the ASU website (www.astonsu.com). The company is registered as a charitable company limited by guarantee and was set up by an Articles of Association on 19 April 2013 with trade commencing 1 August 2013 with the transfer of trade and assets from Aston Students' Guild (Charity no 1144169). The company is constituted under a Memorandum of Association dated 19 April 2013 and is a registered charity number 1152067.

For the year 2024-2025 The Board of Trustees is responsible for the strategic direction, governance, and sustainability of ASA. The Board is made up of:

- Five Student Executive Officers,
- Up Two Student Trustees
- Up to four External and Alumni Trustees.
- One University appointed Trustee.

The Student Executive Officers are elected through a secret ballot by the members each year, normally serving for one year in office but can serve a second term if re-elected. The two Student Trustees are recruited to the Board and are recommended to the Board by an appointments panel. The Student Trustees serve for a term of up to two years and a maximum of two terms as long as they remain registered students at the Aston University. The External Trustees are recruited to the Board to bring a wider perspective and skill set from outside of ASU. A term for External Trustees lasts for up to four years and they can also serve for two terms.

Upon appointment all trustees receive a variety of information as part of their induction. Each has access to a trustee handbook which includes their role responsibilities, historical and current information about ASU and information on its strategic plan.

Trustees also take part skills audits periodically, in line with their term of appointment. Following a review into the effectiveness of the Chair of the Board role, it was decided to recruit an external trustee into this role, and the President would become the Deputy Chair. This process took place in 2023-2024 with the new external Chair formally being ratified towards the end of the year.

The Student Executive Officers are new to the Board every year, so they undergo a more intensive training period. This training starts after they are elected, and before they start their term of office to ensure that they are fully aware of their roles and responsibilities and can perform their duties to the best of their abilities as soon as possible. They attend training sessions on the history of governance at ASU, their legal responsibilities as trustees, briefing sessions on key issues and decisions that have been made by the Board of Trustees.

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FOR THE YEAR ENDED 31 JULY 2025

The Board of Trustees is supported by sub-committees, which can meet three to four times a year (or as and when needed) and focus on certain key aspects of ASUs governance and management, which are:

1. The Finance and Risk Committee:
 - a. monitors ASUs financial performance, appraises requests for capital expenditure and reviews our commercial strategy
 - b. The Committee also reviews the annual budget and scrutinizes the annual accounts, and monitors ASU risk profile, health & safety, risk management.
2. The Good Governance and People and Cultures Committee examines:
 - a. issues relating to ASUs workforce including staff policies, training and development and volunteering.
 - b. continuous improvement in governance arrangements at ASU
3. The Appointments committee. The Committee ensures that new trustees are recruited, inducted, and developed properly.
4. The further committee meets twice a year to appraise and review the performance of ASU Chief Executive Officer.

ASU operates on democratic principles, with policy being acted upon by the elected officers who form the Student Executive. During the year members can bring forward ideas to Union Council to help form and pass policy on issues which are important to Aston University students.

RISK MANAGEMENT

The Trustees have assessed, via a Risk Register that is updated on a regular basis, and as a regular item on their board papers, the major risks to which the company is exposed. Those related to the operations and finances of the company are satisfied those systems and procedures are in place to mitigate exposure to the major risks.

Key Risks and their mitigating factors for the coming year are:

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FOR THE YEAR ENDED 31 JULY 2025

Key Risk Area	What is the Risk?	Mitigations
Relationship/ Governance	<p>Maintaining our positive relationship with the University – our key funder and stakeholder</p> <p>The Vice Chancellor and Deputy Voice Chancellor are leaving Aston University in April - and much of our beneficial relationship is based around relationships with these key university staff</p>	<p>The student officers are integral to the recruitment of the new interim and permanent Vice Chancellor</p> <p>SU to play a key role in the induction of new Vice Chancellor</p> <p>SU will continue to communicate our key impact and value to the student experience at Aston.</p>
Financial / Legal	<p>Possible retrospective VAT claim on food sales from HMRC</p> <p>ASU is near the top of the alphabetical list for demands.</p>	<p>VAT (10-20%) added to food items.</p> <p>ASU seeking advice from University VAT specialist.</p> <p>Reserves near agreed policy level</p> <p>HMRC may target larger unions first</p>
Financial / Operations	<p>Increased utility costs (specifically electricity) totaling £150,000, previously covered as gift in kind from the University</p>	<p>The cost has been worked into the budget for the year 2025/2026.</p> <p>Discussions to take place about future year's energy allocation.</p>

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FOR THE YEAR ENDED 31 JULY 2025

Financial / Planning	<p>Low projected surplus (£11k) for 2025/26</p> <p>The loss of the Green has resulted in a >70% reduction in the budgeted surplus.</p> <p>ASU has no capacity for unforeseen expenditure.</p>	<p>Budget process completed, costs minimized where possible.</p> <p>Budget holders are aware of their responsibilities.</p> <p>Staff turnover expected during the year.</p>
Governance / Reputational	<p>A high number of candidate complaints in the elections</p> <p>Almost 60 complaints received in 2025</p>	<p>Changes agreed by the Trustee Board</p> <p>The Returning Officers' decision is final and further alterations to the election rules.</p> <p>Internal campaign to 'make elections fun again'</p>
Commercial / Operations	<p>Expectation of the Students' Union to run campus wide Events</p>	<p>Astonbury budget and event date to be agreed before January 2026</p> <p>Similar event in scale and size to previous years.</p> <p>Establish a core working group early in new year.</p>
Reputational / Political	<p>Disaffiliation from the National Union of Students</p> <p>This would result in removal from NUS UK (The campaigning arm) but not NUS Charity that supports strong students' Unions.</p> <p>If we were removed from the NUS Charity, it would have significant fiscal impact due to a reduced commercial buying power.</p>	<p>Referendum taking place in term two.</p> <p>It is important that the organization remain impartial and allows students to campaign for both sides of the argument</p>
Reputational/ Operational	<p>Closure and transition of The Green properties back to Midland</p> <p>Its impact on the students and their belief of the role of the students' union</p> <p>This entails moving 150 residents during term time and managing the handover to Midland Heart.</p>	<p>Established a working group with Midland Heart and Aston University.</p> <p>Stripped out expected income from the budget to mitigate financial gap.</p> <p>The University have lobbied Midland heart to change the date, and not ask residents to leave halfway through an academic year</p>
Legal / Freedom of Speech	<p>Reputational damage due to the poor management of guest speakers on campus</p>	<p>Continue following relevant University policy despite the strain.</p> <p>External training and advice looked for from relevant organisation.</p> <p>Lobby for improved events and speaker software between the University and Students' Union</p> <p>Confirm with the VCs office expectations with regards to 'having sight of SU events'</p>

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H&S/ Operations	Delays in the installation and successful operation of speed gates Risking mid-term disruption and continuation of porous building access.	Temporary external security hired as a stopgap. Other buildings on campus are acting as first adopters for the gates, we can learn from their experience.
People and Culture / IT	Power Bi skill set is currently with one member of staff in the students' union.	The staff member is settled in the SU. New finance member of staff is adept at modern finance software including Xero. University have offered support from their growing team of Power Bi staff professionals. SU to encourage staff to train in new IT-related skills. A key pillar of the new strategy is centered on organisational knowledge of IT, data and Ai
People and Culture / Staffing	Upcoming Retirees in the SU Over 40 years' worth of experience will be leaving at the end of 2025	Thorough recruitment process for new Finance Assistant Student Advice recruitment campaign and will move to a Full-Time role (not PT)

Relationship with the Aston University

Under the Education Act 1994, the Aston University has a statutory duty to take such steps as are reasonably practicable to ensure that the Union operates in a fair and democratic manner and is held to proper account for its finances. ASU therefore works alongside Aston University in ensuring that the affairs of the Union are properly conducted, and that the educational and welfare needs of ASU's members are met.

The formal relationship with the University is governed by a Memorandum of Understanding and Code of Practice and ASU works closely with the University and its students to develop appropriate Byelaws for its working practices. Aston University is not a related party as defined by the Charities FRS 102 Statement of Recommended Practice (SORP).

Objectives and Activities

The primary aim of ASU is the advancement of education of students at Aston University for the public benefit. ASU achieves this through:

- promoting the interests and welfare of students at the Aston University during their course of study and representing, supporting, and advising students;
- being the recognised representative channel between students and the Aston University and any other external bodies; and
- providing social, cultural, sporting, and recreational activities and forums for discussions and debate for the personal development of students.

At all times the Trustees of ASU have had regard to the Charity Commission guidance on public benefit.

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Whilst pursuing our aims and objectives and providing various activities for its members ASU seeks at all times to:

- ensure that the diversity of its membership is recognised, and that equal access is available to all members of whatever origin or orientation;
- pursue its aims and objectives independent of any political party or religious group; and
- pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society.

In the development of the strategic plan we are aware of our duty to ensure we meet our public benefit and creates and support an organisation that supports students as students, providing our members space and time and support and resources to curate a unique student experience.

THE UNION'S STRATEGIC PLAN

During the year the students' union embarked on a new strategic planning process and the final version was agreed over several Trustee Board meetings during the year.

Aston Students' Union 2030 Strategic Framework			
VALUES:	Innovative	Supportive	Inclusive
VISION:	Delivering an Ambitious, Collaborative and Empowered, student community at Aston.		
	WE AIM HIGH	WE WORK TOGETHER	WE LEAD WITH CONFIDENCE
Our student Promises:	Advocating for students and representing their needs.	Communities that make students feel happy and that they belong.	Experiences and opportunities delivered by <i>students for students</i> across the campus and beyond.
Our Supporting Themes:	People and Culture	Data, Insights & Ai	Finance and Governance
MISSION:	<ul style="list-style-type: none">• Provide spaces for students to come together.• Create opportunities for student change makers.• Make a meaningful difference to the Aston experience		

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ASU provides a variety of services and activities for students including:

Advice Centre

We continue to provide a specialist service to our members in the areas of money and academic issues. Supporting students with academic appeals and Extenuating Circumstances (ECs) resulting in students gaining additional assessment opportunities and not being withdrawn. We support students to understand and respond to allegations of misconduct and avoid the most severe penalties being applied, such as expulsion. We have supported many students with complex needs such as domestic violence and mental ill-health, as well as supporting them with challenging academic and university related circumstances.

The number of new cases to our Advice service was 1189 this year, compared to over 700 enquiries in the previous year, with academic cases by the far most popular issue, at around 80% of all cases.

Student Activities

A choice of 140 clubs and societies offer a diversity of opportunities for social and skills development. 2721 society and 851 sports students registered to join an ASU club or society during the year. We also support student-led volunteering, facilitating a wide variety of student-community volunteering opportunities. The Student Activities team is made up of staff and students, and provides support, advice and help with the safe running of activities especially around health and safety, communications and managing event finances.

A key focus of the team each year is the management and adherence to the relevant Freedom of Speech and University Event policies. All students' union club and society activities are classed as high risk by the University and the process for approval is technical and thorough, by both the students' union and University, particularly for guest speakers who are visiting the campus. Each year c250 such speakers will visit, and each one will be vetted and approved individually by our staff team. This is a vital piece of bureaucracy to ensure the University can maintain its legal duties under the Freedom of Speech agenda.

The students' union received a complaint via the Charity Commission for the year in question. An external organisation had questioned the validity of one of our student societies and if our funding of their activity was in line with our charitable aims. We duly responded to the Charity Commission and they in turn considered the matter closed, they have recommended better delineation between ASU activity and ASU student society activity.

Aston Student Homes

The only place at Aston University for accommodation advice, information, and guidance. The service advertises 1000s of rooms available to students in the local area and provides bespoke advice to students on their needs. The website continues to be the main route students engage, with 1000s of hits per year and we have supported students with bespoke accommodation related issues, from non-standard tenancy lengths to housing families and helping students find schools for their children. The accommodation fair, which runs twice a year, is a fantastic opportunity for around 600 students to engage and speak with accommodation providers directly.

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The Green

We have run The Green for over 40 years, providing affordable student accommodation and creating a unique accommodation-based student community. We provided the best value accommodation for Aston students in Birmingham. During 2025, Midland Heart, the Birmingham based Housing Association, who owns the properties, and with whom the residents have tenancies, served notice on the students' union to cease managing the properties. Their strategy meant they were consolidating their estates and were looking to sell properties. The Students' Union quickly mobilised and secured a mortgage to purchase the properties from Midland Heart and continue to provide value for money student accommodation. However, the students' union was unable to leverage a further loan or permission from the University, to act as a deposit for the mortgage. Consequently, in June 2025 the closure of The Green, as student accommodation was confirmed by Midland Heart. The students' union role in managing the properties will end in January 2026 and Midland Heart will take over the management of the properties until the end of the student tenancies. The project has been a cornerstone of ASU activity for 45 years and will be dearly missed. Moreover, it also provides a steady and small income stream, around 70% of our budget surplus each year.

Student Voice

We continued our support for school and course reps with new recruitment and training initiatives and to help students partner with their university to innovate and improve their experience, a particular highlight of the year is the Academic Awards where we recognise the impact of our course reps and the staff that support them. Up to 300 reps can be active within the schools and departments.

Towards the end of the year the new National Student Survey Results were released, and Aston remains above the national benchmark for students' union with a score of 77.6% (74.1%). The national benchmark is 76.0% (73.1%). This is testimony to the amazing work our course reps do, volunteering through the university to amplify the student voice.

The students' union climbed nine places to 34th in the What Uni Student Choice Awards for Students' Union, this is a league table created solely on student feedback and participation, and the organisation was proud to be moving up the league table rankings.

Further national accolades for the year included ASU placing 20th in the student crowd league table of students' unions.

Campaigning and Representation

The number of students voting in the ASU Election this year was 2988, equivalent to 15% of the total student population, which is a slight increase on previous year. There were 50 candidates in total and unfortunately several complaints from and between candidates led to a delay in the election results.

Food and Drink

The Lounge remains open during the day and into the evening with catering and alcohol and non-alcoholic drinks and various reasons to visit the venue including quiz nights and playing various games. It remains a financial challenge to maintain these services, but our market research tells us they are incredibly valued by those students who use them, and they are a central feature of the building, with over 150,000 commercial transactions in one year.

We have supported our students with employment and have paid out over three thousand hours in student staff pay during the year.

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The Trading and Operations team also enjoyed national recognition, with the Best Bar None accreditation via the National Union of Students campaign. This accreditation is for those student bars that managed well, with all the relevant policies and procedures to ensure a safe and inclusive experience for students.

Events and Cultural Celebration Events

We ran several events each year to support the student experience, many of these are centred around cultural festivals and events and provide a wonderful opportunity for students, many of them international, to engage a sense of belonging on campus. We recognise that for many, it is events that drive engagement in the students' union.

The main event takes place in the summer and is designed to be an end of term party; Astonbury 25. Previous events had come at a significant financial cost to the students' union, and it was imperative the next event would be managed at no additional cost. We had successfully lobbied for and secured £100,000 from the Vice Chancellor Strategic Investment fund and employed a Project Manager to maintain a watertight grip on costs and operations. The outcome was a well-run and received event, with around 800 tickets sales, and an event that came in on budget, to time and met expectations.

We also support a plethora of university events, such as the Graduation Celebrations and Open Day experiences for students, which are well received by those in attendance and support the university's recruitment targets.

Operations and Management of the Estate

The single biggest financial cost to ASU is the opening and maintenance of the building. The building is open from 7:30am until 11:00pm during term time with reduced hours during the holidays. The lease agreement accounts for almost 25% of the block grant and the electricity charge a further 8% and cleaning and maintenance a further 6%. Hence just to open the building, light it, heat it and keep it clean costs around 40% of our entire Block Grant.

Operationally the single biggest driver of staff time has been ensuring the space remains safe for our students, and in 2024-2025 the year was characterised by some unruly and not welcome behaviours by our members and their non-Aston affiliated friends. The building is currently the only space on the University campus that is free to access by anyone, but in November 2025 this will change with the addition of a swipe card access system.

Retail

We operate a small SU shop, which is part stationery store, part branded merchandise store, part sweet and snack shop. The traditional 'student hoodie' remains a cornerstone of the offer in the shop. For the year in question we have increased its opening hours, to meet more demands in the late afternoon and early evening.

Marketing and Communications

Our digital space is as important as our physical space; it is a place students come together and literally share their thoughts and ideas. Our website and regular communications keep students informed about students' union activity and our partnerships bring together exciting brands to students. The website acts as a shop window for student-facing engagement but is also a powerful and useful Customer Relations Manager (CRM) tool - enabling students to join clubs and societies, vote on our elections and buy tickets for events. It is provided by Membership Solution Limited, who are the preferred provider for 50 other students' union.

Instagram continues to play a key role in our digital engagement strategy, and it's clear the Aston community is loving it. We shared 103 posts (42 Reels and 61 static posts), reaching approximately 197,020 accounts and generating an impressive 1,039,629 views. Students particularly engaged with trending reels, humorous content (especially on April Fool's Day) and posts that highlighted campus life and student experiences.

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We continued to invest in our TikTok presence in 2024–2025, resulting in a 37.75% increase in followers to 602. These followers helped generate 86,928 views across 31 videos. TikTok remains a promising area for growth, and we aim to dedicate more resources to foster growth in the coming year.

Our presence on LinkedIn continued to grow steadily, with a 27.62% increase bringing us to 5,254 followers. As we look ahead, we're placing greater emphasis on showcasing the achievements of the Students' Union and using LinkedIn as a space to connect, network, and engage with final year students, postgraduates, alumni, and the wider educational community.

We continued to send out our fortnightly newsletters, with an average open rate of 25%. Our newsletters remain a valuable channel for keeping students informed, engaged, and connected with what's happening across the Union.

People and Culture

ASU recognises and understands that its strength lies in its staff team and their performance at work. During the year it established its first people and culture subcommittee of the board, linking this with Good Governance. Due to the financial situation we had to end our relationship with Atkinson HR for its strategic support of HR and reduce our in-house capacity by 50% with a Part Time member of staff.

A key part of the annual programme is the Staff Engagement Survey and for the year in question ASU scored 73%, slightly down on previous years, but still a positive score compared to the sector. This drop in scores was anticipated following the period of uncertainty and redundancies the organisations went through in June 2024. The number of leavers (and therefore new starters) was minimal for the year in question with only two new full-time roles being replaced.

Fundraising

ASU does not undertake fundraising from the public and does not use professional fundraisers. As such no complaints procedures or further policies in this area are considered necessary. It does hold some events for its students that are designed to raise funds to support the student service activities undertaken by ASU, notably the Leavers Ball held in June each year.

Plans for the Future

Following a period of instability and readjustment after the voluntary redundancy scheme in the previous year, ASU is now able to move beyond this and be confident about its future and the role it plays in shaping the student experience at Aston University. The organisation has exciting and interesting initiatives to see through over the coming year. These include:

- Financial Management is a key objective, with the ability to achieve a surplus budget never more important.
- Cascading and integrating the new strategy throughout the organisation and delivering our promises to students.
- Digitising more systems and processes is a key objective, along with exploring how Ai can support our systems and processes.
- Improved monitoring, evaluation and demonstrating our impact. Our students do so much that goes under the radar, we need to recognise and celebrate this more.
- Consolidation of the elected student officers and improvements to student led decision making and democracy, particularly a plan to "make elections fun again".
- A continued effort to drive our income and revenue streams, both as a measure of student engagement, and as a mean to ensure financial solvency.

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Financial Review

This year ASU has reported a surplus of £180,000 compared to a deficit of £474,000 the previous year. ASU had budgeted a surplus of £51,000 for the year, hence, to come in over £102,000 better than budget is a great result and represents the first surplus budget for several years.

At the balance sheet date, the Union held £593,281 (2024: £413,137) in reserves, which the Trustees deemed to be appropriate given the size and nature of the charity.

The board agreed to hold at least £500,000 in reserves. This is an appropriate amount and relates to either four months of total costs or six-seven months of core costs (total costs includes rent and utilities and core covers staffing and operations).

The reserves on 31st July 2025 comprises:

Restricted funds of £325,753 (2024: £290,230)

Unrestricted funds of £267,528 (2024: £122,907) including designated funds of £450,687 (2024: £243,246).

Designated funds include Aston Brook Green funds of £400,565 (2024: £193,124)

The free reserves of the charity are the unrestricted reserves less those funds designated for future projects and the fixed asset reserve.

Risk Management and Control

The strategic risk register of ASU receives regular updates which are considered by the Finance and Risk Committee at each meeting with a review by the board on an annual basis. Operational risks are managed at a team level with mitigations controlled through planning.

The University is a significant funder of the charity, and we work in partnership with the University to deliver ever services for the students. The relationship is maintained by developing close working relationships with senior members of the University team by our trustees, particularly the elected student executive, and by the Senior Leadership Team.

To meet our aims, the students need to be well represented and supported by ASU. We invest in a small student voice team to ensure that engagement with students is effective and any potential risk in this area is mitigated.

The Union also faces on-going financial and control risks which are mitigated through a robust budget management process. ASU is grateful to the Aston University for the continued support ASU which has sustained our ability to provide for the student experience.

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Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Union 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 . 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 Union 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 Union will continue in business.

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

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

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



D Peach
(Chair of Trustees)

Date: 17/05/2026

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASTON STUDENTS' UNION

Opinion

We have audited the financial statements of Aston Students' Union (the 'union') 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 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements 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.

ASTON STUDENTS' UNION
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASTON STUDENTS' UNION (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

ASTON STUDENTS' UNION
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASTON STUDENTS' UNION (CONTINUED)

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.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102) and the Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of lettings income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing on lettings income streams, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

ASTON STUDENTS' UNION
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASTON STUDENTS' UNION (CONTINUED)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 20 April 2026

ASTON 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 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	2,204,246	-	2,204,246	2,127,565
Charitable activities	5	1,123,960	211,220	1,335,180	1,339,523
Other trading activities	6	69,937	-	69,937	63,027
Investments	7	4,877	-	4,877	8,088
Other income	8	61,458	-	61,458	203,810
Total income		3,464,478	211,220	3,675,698	3,742,013
Expenditure on:					
Charitable activities		3,319,857	175,697	3,495,554	4,216,435
Total expenditure		3,319,857	175,697	3,495,554	4,216,435
Net movement in funds		144,621	35,523	180,144	(474,422)
Reconciliation of funds:					
Total funds brought forward		122,907	290,230	413,137	887,559
Net movement in funds		144,621	35,523	180,144	(474,422)
Total funds carried forward		267,528	325,753	593,281	413,137

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

The notes on pages 22 to 39 form part of these financial statements.

ASTON STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 08497016

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	45,865	49,337
		<u>45,865</u>	<u>49,337</u>
Current assets			
Stocks	14	36,494	40,620
Debtors	15	200,744	428,488
Cash at bank and in hand		553,754	370,984
		<u>790,992</u>	<u>840,092</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(243,576)	(476,292)
		<u>547,416</u>	<u>363,800</u>
Net current assets			
		<u>593,281</u>	<u>413,137</u>
Total assets less current liabilities			
		<u>593,281</u>	<u>413,137</u>
Total net assets		<u><u>593,281</u></u>	<u><u>413,137</u></u>
Charity funds			
Restricted funds	17	325,753	290,230
Unrestricted funds			
Designated funds	17	450,687	243,246
General funds	17	(183,159)	(120,339)
		<u>267,528</u>	<u>122,907</u>
Total unrestricted funds	17		
		<u>267,528</u>	<u>122,907</u>
Total funds		<u><u>593,281</u></u>	<u><u>413,137</u></u>

ASTON STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 08497016

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

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:



D Peach

(Chair of Trustees)

Date: 17/03/2026

The notes on pages 22 to 39 form part of these financial statements.

ASTON STUDENTS' UNION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	20	196,905	(356,168)
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,012)	(22,176)
Investment income		4,877	8,088
Net cash used in financing activities		(14,135)	(14,088)
Change in cash and cash equivalents in the year		182,770	(370,256)
Cash and cash equivalents at the beginning of the year		370,984	741,240
Cash and cash equivalents at the end of the year	21	553,754	370,984

The notes on pages 22 to 39 form part of these financial statements

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

1. General information

Aston Students Union is a company limited by guarantee (company number 08497016) registered in England and Wales and a registered charity with the Charity Commission (charity number 1152067). Its registered address and principal place of business is Coleshill Street, Birmingham, West Midlands, United Kingdom, B4 7BX.

Its principal activity is the operation of a Students' Union. It is a public benefit entity.

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.

Aston 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.

2.2 Going concern

The Union has cash resources and has no requirement for external funding. The trustees have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe that the going concern basis of accounting is appropriate in preparing the annual financial statements and believe there are no material uncertainties which effect the Union's ability to continue as a going concern.

2.3 Income

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

Donated services or facilities are recognised when the Union has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Union which is the amount the Union 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.

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.

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 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.

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

2.5 Taxation

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes by virtue of its charitable status.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Union assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 20-33.3% per annum straight line
Motor vehicles	- 16.6% per annum straight line
Fixtures and fittings	- 16.6-25% per annum straight line
Office equipment	- 25% per annum straight line

2.7 Stocks

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

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Financial instruments

The Union only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Cash

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.

Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Pensions

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

2.10 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 Union and which have not been designated for other purposes.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

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 Union makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Block grant - Aston University	2,204,246	2,204,246
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Block grant - Aston University	2,127,565	2,127,565
	<hr/>	<hr/>

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Membership Services	642,284	-	642,284
Commercial Services	298,043	-	298,043
Support Services	174,798	-	174,798
Clubs and Societies	8,835	211,220	220,055
	<hr/>	<hr/>	<hr/>
	1,123,960	211,220	1,335,180
	<hr/>	<hr/>	<hr/>

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Membership Services	646,981	-	646,981
Commercial Services	325,871	-	325,871
Support Services	123,087	-	123,087
Clubs and Societies	18,532	225,052	243,584
	<u>1,114,471</u>	<u>225,052</u>	<u>1,339,523</u>

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Room hire	<u>69,937</u>	<u>69,937</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Room hire	<u>63,027</u>	<u>63,027</u>

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	4,877	4,877
	<u>4,877</u>	<u>4,877</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	8,088	8,088
	<u>8,088</u>	<u>8,088</u>

8. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Miscellaneous income	61,458	61,458
	<u>61,458</u>	<u>61,458</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Miscellaneous income	203,810	203,810
	<u>203,810</u>	<u>203,810</u>

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Membership Services (Support)	793,434	344,616	1,138,050
Membership Services (Activities)	186,956	344,613	531,569
Membership Services (Representation)	55,369	344,613	399,982
Commercial Services	763,767	344,613	1,108,380
Support Services	141,876	-	141,876
Clubs and Societies	175,697	-	175,697
	<u>2,117,099</u>	<u>1,378,455</u>	<u>3,495,554</u>

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Membership Services (Support)	1,117,895	347,801	1,465,696
Membership Services (Activities)	238,900	347,803	586,703
Membership Services (Representation)	56,733	347,803	404,536
Commercial Services	814,920	347,803	1,162,723
Support Services	395,606	-	395,606
Clubs and Societies	201,171	-	201,171
	<u>2,825,225</u>	<u>1,391,210</u>	<u>4,216,435</u>

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

	2025 £	2024 £
Support Costs		
Transport	66,744	69,064
Governance costs	956	905
Professional fees	40,870	47,363
Recruitment costs	7,692	6,911
Agency staff	15,380	20,267
Administration costs	57,828	57,828
Other overheads	326,366	21,203
Wages and salaries	762,266	1,003,940
NI	100,353	103,670
Redundancy costs	-	60,059
	<u>1,378,455</u>	<u>1,391,210</u>

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Union's auditor for the audit of the Union's annual accounts	19,000	18,000
Fees payable to the Union's auditor in respect of:		
All non-audit services not included above	3,500	3,300
	<u>3,500</u>	<u>3,300</u>

11. Staff costs

	2025 £	2024 £
Wages and salaries	1,049,815	1,376,903
Social security costs	100,353	103,670
Contribution to defined contribution pension schemes	94,859	69,480
	<u>1,245,027</u>	<u>1,550,053</u>

During the year no (2024: 2) severance payments totalling £Nil (2024: £62,738) were made.

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

11. Staff costs (continued)

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Total employees	51	<i>68</i>

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

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £70,001 - £80,000	-	<i>1</i>
In the band £80,001 - £90,000	1	<i>-</i>
In the band £100,001 - £110,000	-	<i>1</i>

Key management personnel are considered to be anyone who has authority and responsibility for planning, directing and controlling the activities of the Union. During the year key management personnel received remuneration and benefits totalling £159,838 (2024: £324,795).

ASTON 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 ended 31 July 2025, expenses totalling £26 were reimbursed or paid directly to 1 Trustee (2024 - £121 to 1 Trustee) in respect of travel expenses incurred.

Trustees' remuneration

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Union as permitted by the Articles of Association. The value of Trustees' remuneration and other benefits was as follows:

	2025 £	2024 £
F Sayeed	28,342	1,309
A Rana	-	23,572
K Wong	-	24,988
A Afia	26,411	2,198
G Mopuri	2,920	-
K Allan	-	25,713
J Karina	26,286	1,309
T Gadiwala	23,121	26,630
J C Garcia Belza	25,170	28,178
S Kushaf	2,716	-
	<u>134,966</u>	<u>133,897</u>

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

13. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 August 2024	66,798	45,520	369,751	45,678	527,747
Additions	1,798	-	15,678	1,536	19,012
At 31 July 2025	<u>68,596</u>	<u>45,520</u>	<u>385,429</u>	<u>47,214</u>	<u>546,759</u>
Depreciation					
At 1 August 2024	53,633	44,616	334,483	45,678	478,410
Charge for the year	5,391	723	16,370	-	22,484
At 31 July 2025	<u>59,024</u>	<u>45,339</u>	<u>350,853</u>	<u>45,678</u>	<u>500,894</u>
Net book value					
At 31 July 2025	<u>9,572</u>	<u>181</u>	<u>34,576</u>	<u>1,536</u>	<u>45,865</u>
At 31 July 2024	<u>13,165</u>	<u>904</u>	<u>35,268</u>	<u>-</u>	<u>49,337</u>

14. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>36,494</u>	<u>40,620</u>

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	134,543	146,014
Other debtors	8,938	24,147
Prepayments and accrued income	57,263	258,327
	<u>200,744</u>	<u>428,488</u>

ASTON 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	89,875	94,624
Other taxation and social security	7,963	-
Other creditors	7,463	292,466
Accruals and deferred income	138,275	89,202
	243,576	476,292
	2025 £	2024 £
Deferred income at 1 August 2024	30,168	30,286
Resources deferred during the year	58,845	30,168
Amounts released from previous periods	(30,168)	(30,286)
	58,845	30,168

Deferred income relates to rental income, NUS card sales income, and income from the sale of marketing stands during the 2025 freshers fair received in advance.

ASTON STUDENTS' UNION
(A company limited by guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
Designated funds				
Designated Funds	50,122	-	-	50,122
Aston Brook Green	193,124	642,284	(434,843)	400,565
	<u>243,246</u>	<u>642,284</u>	<u>(434,843)</u>	<u>450,687</u>
Unrestricted funds				
General Funds	(120,339)	2,822,194	(2,885,014)	(183,159)
	<u>(120,339)</u>	<u>2,822,194</u>	<u>(2,885,014)</u>	<u>(183,159)</u>
Total Unrestricted funds	<u>122,907</u>	<u>3,464,478</u>	<u>(3,319,857)</u>	<u>267,528</u>
Restricted funds				
Hardship fund	6,437	-	-	6,437
Clubs and societies	281,298	211,220	(175,697)	316,821
Alumni grant for equipment	2,495	-	-	2,495
	<u>290,230</u>	<u>211,220</u>	<u>(175,697)</u>	<u>325,753</u>
Total of funds	<u>413,137</u>	<u>3,675,698</u>	<u>(3,495,554)</u>	<u>593,281</u>

Restricted funds consists of monies held on behalf of clubs and societies, for hardship support and funding clubs activities.

The designated funds have been set aside for the provision of continued services to members of a non-capital nature and to cover the potential wind up costs of the Green.

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17. 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					
Designated funds					
Designated Funds	50,122	-	-	-	50,122
Aston Brook Green	274,665	621,571	(703,112)	-	193,124
IT Equipment	10,673	-	-	(10,673)	-
Commercial Services Business Development	50,000	-	-	(50,000)	-
	<u>385,460</u>	<u>621,571</u>	<u>(703,112)</u>	<u>(60,673)</u>	<u>243,246</u>
Unrestricted funds					
General Funds	<u>235,750</u>	<u>2,895,390</u>	<u>(3,312,152)</u>	<u>60,673</u>	<u>(120,339)</u>
Total Unrestricted funds	<u>621,210</u>	<u>3,516,961</u>	<u>(4,015,264)</u>	<u>-</u>	<u>122,907</u>
Restricted funds					
Hardship fund	6,437	-	-	-	6,437
Clubs and societies	257,417	225,052	(201,171)	-	281,298
Alumni grant for equipment	2,495	-	-	-	2,495
	<u>266,349</u>	<u>225,052</u>	<u>(201,171)</u>	<u>-</u>	<u>290,230</u>
Total of funds	<u><u>887,559</u></u>	<u><u>3,742,013</u></u>	<u><u>(4,216,435)</u></u>	<u><u>-</u></u>	<u><u>413,137</u></u>

The transfer between the Designated Funds and Unrestricted Funds relates to amounts to be expended in respect of development of commercial services.

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18. Summary of funds

Summary of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
Designated funds	243,246	642,284	(434,843)	450,687
General funds	(120,339)	2,822,194	(2,885,014)	(183,159)
Restricted funds	290,230	211,220	(175,697)	325,753
	<u>413,137</u>	<u>3,675,698</u>	<u>(3,495,554)</u>	<u>593,281</u>

Summary of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Designated funds	385,460	621,571	(703,112)	(60,673)	243,246
General funds	235,750	2,895,390	(3,312,152)	60,673	(120,339)
Restricted funds	266,349	225,052	(201,171)	-	290,230
	<u>887,559</u>	<u>3,742,013</u>	<u>(4,216,435)</u>	<u>-</u>	<u>413,137</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	45,865	-	45,865
Current assets	465,239	325,753	790,992
Creditors due within one year	(243,576)	-	(243,576)
Total	<u>267,528</u>	<u>325,753</u>	<u>593,281</u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	49,337	-	49,337
Current assets	549,862	290,230	840,092
Creditors due within one year	(476,292)	-	(476,292)
Total	<u>122,907</u>	<u>290,230</u>	<u>413,137</u>

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

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	180,144	(474,422)
Adjustments for:		
Depreciation charges	22,484	33,390
Amortisation charges	-	476
Other Investment income	(4,877)	(8,088)
Decrease/(increase) in stocks	4,126	(5,143)
Decrease/(increase) in debtors	227,744	(28,872)
Increase/(decrease) in creditors	(232,716)	126,491
Net cash provided by/(used in) operating activities	<u>196,905</u>	<u>(356,168)</u>

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	<u>553,754</u>	<u>370,984</u>

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22. Analysis of changes in net debt

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	<u>370,984</u>	<u>182,770</u>	<u>553,754</u>

23. Pension commitments

The Union has contributed to the pension schemes operated by The Peoples Pension.

Pension costs paid in the year amounted to £94,859 (2024: £69,480). At the year end there was £8,301 (2024: £14,966) outstanding.

24. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	235,531	471,062
Later than 1 year and not later than 5 years	-	471,724
Later than 5 years	-	1,293,931
	<u>235,531</u>	<u>2,236,717</u>

The expenditure in the year is £471,062 (2024: £471,062).

25. Related party transactions

The Union received a grant from Aston University of £2,204,246 (2024: £2,127,565). The Union recharged £777,800 (2024: £2,400,796) of expenses relating to repairs and maintenance, cleaning, rental and payroll.

Within other creditors is an amount of £Nil (2024: £285,190) due to Aston University.

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26. Controlling party

The Union is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General meeting. As such no single person or entity controls the Union as defined by Financial Reporting Standard 102.