

Company Registration Number - 8659862

The Charity Registration Number is :- 1153573

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Report and accounts for the year ended 31 July 2025

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UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Trustees' Annual Report for the year ended 31 July 2025

The Trustees present their Report and Accounts for the year ended 31 July 2025, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

Charity name	University of Greater Manchester Students' Union
Registered office	Deane Road Bolton BL3 5AB
Charity number	1153573
Company number	8659862
Trustees / Directors	P Chapman K R Davies IT Savage J Bateman S Mehmood R Jeffries V Warburton
General Manager	J Galligan
Company secretary	J Galligan
Bankers	Lloyds Bank Plc 42-46 Market Street Manchester M1 1PW
Independent examiner	F Mazloomian F Mazloomian & Co Chartered Accountants 73-75 Princess Street Manchester M2 4EG

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Trustees' Annual Report for the year ended 31 July 2025

The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1153573. The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 20 August 2013. There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation. The Trustees are all individuals.

Change of name

During the year the Union changed its name from Bolton Students' Union to University of Greater Manchester Students' Union.

Trustees/Directors

The Trustees who also act as Directors on the date this report was approved are shown above. The following persons served as Trustees / Directors since 1 August 2024:-

P Chapman	
KR Davies	
IT Savage	
J Bateman	
UV Moses	(Resigned 1 September 2024)
J Kaur	(Appointed 1 September 2024, Resigned 30 July 2025)
A Gul	(Appointed 1 November 2024, Resigned 1 October 2025)
H N Jayasekera	(Appointed 1 November 2024, Resigned 1 October 2025)
S Mehmood	(Appointed 30 July 2025)
R Jeffries	(Appointed 13 October 2025)
V Warburton	(Appointed 13 October 2025)

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Trustees' Annual Report for the year ended 31 July 2025

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Union's objects are the advancement of education of students at the University of Greater Manchester (formerly University of Bolton) for the public benefit by: (1) Promoting the interests and welfare of students at the University of Greater Manchester during their course of study and representing, supporting and advising students; (2) Being the recognised representative channel between students and the University of Greater Manchester and any other external bodies; and (3) Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.

The main activities undertaken in relation to those purposes during the year.

The policies adopted in furtherance of these objects are (1) To provide services and facilities for Members; (2) Establish, support, promote and operate a network of student activities for members. There have been no changes in these policies during the year.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

There have been no changes in the policies set out above during the year.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

The Union aims to: Help students to acquire new skills and discover new experiences; Create and maintain a social space for students; Provide support to students; Listen to members and react to the issues that affect them; Be financially responsible.

The charity's strategies for achieving its aims and objectives in the future.

The Union continues to develop strategies, based on sound financial model, which are focused on the needs of students.

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

The Union has continued to provide a full range of activities including commercial activities, societies, advice, welfare and representation for the benefit of the students.

Resources used in the activities undertaken during the year.

The staff at various departments such as student engagement, marketing and communication and the commercial activities have helped to carry out the appropriate activities to benefit the students.

The main achievements and performance of the charity during the year.

The level of recurrent Block Grant income from the University was increased during the year. Therefore, the Union has continued to provide a full range of activities including commercial activities, societies, advice, welfare and representation for the benefit of the students.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Trustees' Annual Report for the year ended 31 July 2025

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The new trustees are either elected or appointed by the Board of Trustees.

The policies and procedures for the induction and training of trustees.

All new trustees receive an initial induction. All trustees receive ongoing training, as required.

The charity's organisational structure.

The Union is a company limited by guarantee, as defined by the Companies Acts 2006 - Company No 8659862. The Union is governed in accordance with its constitution, as set out in its Memorandum and Articles of Association, and has been registered with the Charity Commission - Charity Registration No 1153573.

University of Greater Manchester Students' Union (the "Union") is a Students Union within the meaning of the Education Act 1994. The Union is an incorporated association and as such is distinct and separate from the University of Greater Manchester ("the University"). The Union is devoted to the educational interests and welfare of its members.

The Union will seek at all times to: (i) ensure that the diversity of its membership is recognised and that equal access is available to all members of whatever origin or orientation; (ii) pursue its aims and objectives independent of any political party or religious group; and (iii) pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society.

The charity's relationships with related parties.

Under the Education Act 1994, the University of Greater Manchester has a statutory duty to ensure that the Union operates in a fair and democratic manner and is held to proper account for its finances. The Union therefore works alongside the University of Greater Manchester in ensuring that the affairs of the Union are properly conducted and that the educational and welfare of the Union's members are met.

The University has no obligation whether direct or indirect in respect of debts and liabilities of the Union, nor does it have any obligation to contribute in any winding up or dissolution of the Union. The requirement of The Governors to approve and periodically review (at intervals of not more than 5 years) the Constitution does not in any way imply that there is a common identity of the parties.

Financial review

The charity's financial position at the end of the year ended 31 July 2025

The financial position of the charity at 31 July 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Surplus for the year	10,628	46,383
Total Funds represented by:		
Unrestricted Revenue Funds available for the general purposes of the charity	(580,752)	(591,380)

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Trustees' Annual Report for the year ended 31 July 2025

Financial review of the position at the reporting date, 31 July 2025 .

The Union has continued with its trading facilities, except for the bar and catering which has remained closed. The Union's pension liability, as in the previous year and in compliance with FRS 102 accounting standard, has been reflected on the balance sheet. The financial position reflects the 2019 actuarial pension scheme valuation. As a result, the financial position of the Union continues to show a net liability.

Policies on reserves.

It is the policy of the Union that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Union's current activities while consideration is given to ways in which additional funds may be raised.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Material pension liabilities

The Union's pension liability, as in the previous year and in compliance with FRS 102 accounting standard, has been reflected on the balance sheet. The financial position reflects the 2019 actuarial pension scheme valuation. As a result, the financial position of the Union continues to show a net liability.

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Trustees' Annual Report for the year ended 31 July 2025

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 statutory 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 material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 8 to 26.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 22 October 2025.

S Mehmood
Director and Trustee

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Report of the Independent Examiner to the Trustees of the charitable company on the accounts 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 8 to 26.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, 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

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

F Mazloomian - Independent Examiner
F Mazloomian & Co
Chartered Accountants
73-75 Princess Street
Manchester
M2 4EG

This report was signed on 22 October 2025

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 July 2025, as required by the Companies Act 2006)

	Notes	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Income & Endowments from:					
Donations & Legacies	24	325,101	-	325,101	369,000
Charitable activities	25	104,176	-	104,176	148,607
Investments	26	-	-	-	1,562
Other	27	6,833	-	6,833	5,000
Total income		436,110	-	436,110	524,169
Expenditure on:					
Charitable activities	31	425,482	-	425,482	477,786
Total expenditure		425,482	-	425,482	477,786
Net income for the year		10,628	-	10,628	46,383
Reconciliation of funds:-					
Total funds brought forward		(591,380)	-	(591,380)	(637,763)
Total funds carried forward		(580,752)	-	(580,752)	(591,380)

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

The notes attached on pages 11 to 26 form an integral part of these accounts.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Balance Sheet as at 31 July 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	10	-	890
Current assets			
Stocks	11	10,520	8,012
Debtors	12	8,912	11,224
Cash at bank and in hand		133,084	142,864
Total current assets		152,516	162,100
Creditors: amounts falling due within one year	13	(29,966)	(16,591)
Net current assets		122,550	145,509
Net assets		122,550	146,399
Provisions for liabilities	14	(703,302)	(737,779)
The total net liabilities of the charity		(580,752)	(591,380)
Unrestricted Funds			
Unrestricted Revenue Funds	20	(580,752)	(591,380)
Total charity funds		(580,752)	(591,380)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is set out on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

S Mehmood

Trustee

Approved by the board of trustees on 22 October 2025

The notes attached on pages 11 to 26 form an integral part of these accounts.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Cash Flow Statement for the year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities (see below)		
Net cash provided by operating activities as shown below	(9,780)	20,069
Net cash used in investing activities		
Interest received	-	1,562
Net cash provided by investing activities	<u>-</u>	<u>1,562</u>
Overall cash provided by all activities	<u>(9,780)</u>	<u>21,631</u>
Cash movements		
Change in cash and cash equivalents from activities during the year	(9,780)	21,631
Cash and cash equivalents at the beginning of the year	142,864	121,233
Cash and cash equivalents at the end of the year	<u>133,084</u>	<u>142,864</u>

Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income as shown in the Statement of Financial Activities	10,628	46,383
Adjustments for :-		
Depreciation charges	890	1,778
Dividends, interest and rents from investments	-	(1,562)
Decrease / (Increase) in stocks	(2,508)	4,852
Decrease / (Increase) in debtors	2,312	(2,249)
(Decrease) / Increase in creditors & provisions	(21,102)	(29,133)
Net cash provided by operating activities	<u>(9,780)</u>	<u>20,069</u>

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

1 Accounting policies

Policies relating to the production of the accounts.

a) Basis of preparation and accounting convention

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, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in Sterling which is the functional currency of the Union. Monetary amounts in these financial statements are rounded to the nearest £. The principal accounting policies adopted are set out below.

b) Going Concern

The Students' Union receives a block grant from the University of Greater Manchester and occupies part of a University building. The University pays for certain utilities, security and cleaning staff. Although the Students' Union continues to generate funds from various trading activities, it will always be dependent on the University's support. There is no reason to believe that this or equivalent support from the University will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its students representative body. The financial statements have therefore been prepared on the going concern basis. At the time of approving the accounts, the trustees have a reasonable expectation that the Union has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c) Risks and future assumptions

The charity is a public benefit entity.

The board of trustees is responsible for ensuring that the Union has a robust approach to the management of opportunities and the risks associated with them on an ongoing basis.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

Policies relating to categories of income and income recognition.

d) **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

e) **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

f) **Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

g) **Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

h) **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably. Grants receivable from the University of Greater Manchester (formerly University of Bolton) are credited to the SOFA in the year in which they are receivable. Any grants which are received in advance of the financial year to which they relate to are treated as deferred income.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

i) **Donated facilities and services**

Donated services and facilities provided by the University of Greater Manchester, such as use of property, are included in the accounts at the estimated cost/value to the charity where this can be quantified.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

Policies relating to expenditure on goods and services provided to the charity.

j) **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

k) **Allocating costs to activities**

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities. The apportionment, which is consistently applied, is on the basis of the usage of resources.

Policies relating to assets, liabilities and provisions and other matters.

l) **Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Fixtures, fittings and equipment	15%-33% per annum on a straight line
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m) **Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value.

n) **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

o) **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturity of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

p) Creditors and provisions

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance operation it is measured at present value. Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

q) Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing operation, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

r) Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the Income and Expenditure Account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

s) **Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the Income and Expenditure Account as they become payable in accordance with the rules of the scheme.

t) **Pensions - defined benefit schemes**

The charity operates a defined benefit pension scheme. The interest element of the contributions are charged to the Income and Expenditure Account and any liabilities are shown under creditors.

u) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated funds earmarked by the Trustees for particular purposes. There are no restricted funds which are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. There are no endowment funds.

2 **Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is recoverable on certain trading activities and a proportion on non-trading activities. Any irrecoverable VAT is included in the relevant costs in the Statement of Financial Activities.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

3 Net surplus in the financial year

	2025 £	2024 £
The net surplus for the financial year is stated after charging:-		
Depreciation of owned fixed assets	890	1,778
Trustees' remuneration	23,060	21,287
Operating lease rentals	1,510	1,610
	<hr/>	<hr/>
Number of trustees to whom benefits accrued under money purchase pension schemes	1	1
	<hr/>	<hr/>

4 The contribution of volunteers

The Union from time to time is supported by a small number of student volunteers, which is much appreciated.

5 Staff costs and emoluments

	2025 £	2024 £
Salary costs		
Gross Salaries excluding trustees	181,145	196,987
Employer's National Insurance for all staff	19,517	15,897
Employer's contribution to defined benefit pension schemes	29,512	30,720
Employer's contribution to defined contribution pension schemes	7,877	8,134
Trustees' Remuneration as detailed in note 8	23,060	21,287
Employer's contribution to defined contribution pension schemes - Trustees	470	6
	<hr/>	<hr/>
Total salaries, wages and related costs	261,581	273,031
	<hr/>	<hr/>
Numbers of employees	2025	2024
The average monthly number of total staff employed in the year was	10	14
	<hr/>	<hr/>

The details of remuneration paid to trustees is shown in note 8

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

6 Defined contribution pension schemes

The Union operates NEST, a defined contribution pension scheme, for all qualifying employees. The assets of the scheme are held separately from those of the Union in an independently administered fund.

The amount of contributions payable by the Union for the year in respect of the scheme are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

7 Defined benefit pension scheme

The Union participates in the Students' Union Superannuation Scheme and the contributions to the scheme are shown above. The scheme which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual.

The contributions agreed for future years are as set out above.

The most recent Valuation of the Scheme was carried out as at 30 June 2019 and showed that there is an ongoing funding deficit.

The Scheme valuation was carried out externally and was arranged by the scheme administrators.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

8 Remuneration and payments to Trustees and persons connected with them

	2025 £	2024 £
Remuneration payable to trustees		
Students' Union president & trustee	23,060	21,287
Total remuneration	23,060	21,287

The Students' Union president is an elected officer and a trustee. The president also has a contract of employment and is paid a salary accordingly.

	2025 £	2024 £
Employer's National Insurance contributions on above remuneration		
Students' Union president & trustee	2,190	1,682
	2,190	1,682

	2025 £	2024 £
Employer's contribution to defined contribution pension schemes		
Students' Union president & trustee	470	6
	470	6

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

9 Trustees' expenses

	2025 £	2024 £
The amount of travel and other expenses reimbursed to trustees	246	427
The number of trustees' to whom expenses were reimbursed was :	1	1

10 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2024	202,278	202,278
At 31 July 2025	202,278	202,278
Depreciation		
At 1 August 2024	201,388	201,388
Charge for the year	890	890
At 31 July 2025	202,278	202,278
Net book value		
At 31 July 2025	-	-
At 31 July 2024	890	890

11 Stocks

	2025 £	2024 £
Finished goods and goods for resale	10,520	8,012
	10,520	8,012

12 Debtors

	2025 £	2024 £
Trade debtors	120	3,525
Prepayments and accrued income	6,111	7,507
Other debtors	2,681	192
	8,912	11,224

Other debtors include £2,489 (2024 - £Nil) of advances made to S Mehmood who is a director and a trustee. The loan is interest free and repayable over a ten month period.

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Notes to the financial statements for the year ended 31 July 2025

13 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	3,323	5,776
Accruals	7,081	7,163
PAYE, NIC VAT and other taxes	2,067	3,652
Other creditors	17,495	-
	29,966	16,591

Other creditors represents a lottery funding grant which was received during the year. However, the Union was unable to deliver the project and the grant was therefore repaid subsequent to the year end.

14 Provisions for liabilities	2025	2024
	£	£
Defined benefit pension obligations	703,302	737,779
Movements in the present value of defined benefit obligations:		
At 1 August 2024	737,779	767,995
Contributions paid	(63,989)	(60,936)
Interest cost	29,512	30,720
At 31 July 2025	703,302	737,779

15 Financial commitments under operating leases	2025	2024
	£	£
At the year end the charity had annual commitments under non-cancellable operating leases as set out below:		
within one year	1,460	1,460
within two to five years	1,460	2,920
	2,920	4,380

16 Income and Expenditure account summary	2025	2024
	£	£
At 1 August 2024	(591,380)	(637,763)
Surplus for the year	10,628	46,383
At 31 July 2025	(580,752)	(591,380)

17 Post balance sheet events

No post balance sheet events have occurred since the period end which require reporting or disclosing in these accounts.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

18 Related party transactions

The Union received its block grant and other grants of £301,101 (2024 £345,000) from the University of Greater Manchester. The Union occupies the University's buildings on a rent free basis under informal arrangements. In accordance with the Charities SORP 2015 the trustees have estimated the use of the buildings and the utilities at £24,000 (2024 £24,000). The details of trustees' remuneration and expenses are disclosed in the notes above.

19 Particulars of how particular funds are represented by assets and liabilities

At 31 July 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Current Assets	152,516	-	-	152,516
Current Liabilities	(29,966)	-	-	(29,966)
Long Term Liabilities	(703,302)	-	-	(703,302)
	<u>(580,752)</u>	<u>-</u>	<u>-</u>	<u>(580,752)</u>

At 1 August 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	890	-	-	890
Current Assets	162,100	-	-	162,100
Current Liabilities	(16,591)	-	-	(16,591)
Long Term Liabilities	(737,779)	-	-	(737,779)
	<u>(591,380)</u>	<u>-</u>	<u>-</u>	<u>(591,380)</u>

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward £	Movement in funds during the year See Note 21 £	Transfers between funds £	Funds carried forward £
Unrestricted Revenue Funds	(591,380)	10,628	-	(580,752)
Total charity funds	<u>(591,380)</u>	<u>10,628</u>	<u>-</u>	<u>(580,752)</u>

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
Unrestricted Revenue Funds	436,110	(425,482)	-	10,628
	436,110	(425,482)	-	10,628

22 The purposes for which the funds as detailed in note 20 are held by the charity are:-

Unrestricted Revenue Funds - These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

23 Ultimate controlling party

The ultimate control of the Union is vested under the Constitution in the members in General Meetings. As such no single person or entity controls the Union.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

24 Income from donations, Grants and Legacies

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Recurrent grant from the University of Greater Manchester	294,900	-	294,900	345,000
Donated facilities and services by the University of Greater Manchester	24,000	-	24,000	24,000
Additional grant from the University of Greater Manchester	6,201	-	6,201	-
Total	325,101	-	325,101	369,000

25 Income from charitable activities - Trading Activities

Primary purpose and ancillary trading

Sale of goods and services in accordance with the charity's objects	104,176	-	104,176	148,607
Total Primary purpose and ancillary trading	104,176	-	104,176	148,607

26 Investment income

Bank Interest Receivable	-	-	-	1,562
Total investment income	-	-	-	1,562

27 Other income and gains

Other income	6,833	-	6,833	5,000
Total other income	6,833	-	6,833	5,000

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Notes to the financial statements for the year ended 31 July 2025

28 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Employee costs				
Gross wages and salaries - charitable activities	116,624	-	116,624	141,565
Employers' NI - Charitable activities	10,342	-	10,342	9,077
Defined contribution pension costs - charitable activities	4,651	-	4,651	5,363
Other direct costs				
Student representation	17,489	-	17,489	15,842
Trading costs	66,565	-	66,565	102,523
Student activities	415	-	415	1,291
Total direct spending	216,086	-	216,086	275,661

29 Support costs for charitable activities

Employee costs not included in direct costs				
Salaries - Administrative staff	64,521	-	64,521	55,422
Defined benefit pension cost - administrative staff	29,512	-	29,512	30,720
Defined contribution pension cost - administrative staff	3,226	-	3,226	2,771
Employers' NI - Administrative staff	6,985	-	6,985	5,138
Premises Expenses				
Use of University facilities and services	24,000	-	24,000	24,000
Administrative overheads				
Other costs	26,222	-	26,222	32,141
Professional fees paid to the Independent Examiner in addition to examination fees				
Accountancy and payroll administration	26,495	-	26,495	25,430
Financial costs				
Depreciation & Amortisation in total for the period	890	-	890	1,778
Total support costs	181,851	-	181,851	177,400

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

30 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Independent Examiner's fees	1,825	-	1,825	1,750
Trustees' remuneration	23,060	-	23,060	21,287
NIC on Trustees' remuneration	2,190	-	2,190	1,682
Trustees Defined contribution pension costs	470	-	470	6
Total Governance costs	27,545	-	27,545	24,725

All the expenditure in the prior year was unrestricted.

31 Total Charitable expenditure

Total direct spending	216,086	-	216,086	275,661
Total support costs	181,851	-	181,851	177,400
Total Governance costs	27,545	-	27,545	24,725
Total charitable expenditure	425,482	-	425,482	477,786

All the expenditure in the prior year was unrestricted.

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

32 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Trading activities					
Direct costs	98,910	-	-	98,910	145,949
Employee costs not included in direct costs	-	42,640	-	42,640	45,971
Premises costs - Use of facilities and services	-	9,818	-	9,818	11,731
Administrative expenses	-	10,726	-	10,726	15,711
Professional fees	-	10,837	-	10,837	12,430
Depreciation	-	364	-	364	869
Total Trading activities	98,910	74,385	-	173,295	232,661
Student representation					
Direct costs	116,761	-	-	116,761	128,421
Employee costs not included in direct costs	-	61,424	-	61,424	47,675
Premises costs - Use of facilities and services	-	14,141	-	14,141	12,166
Administrative expenses	-	15,451	-	15,451	16,292
Professional fees	-	15,612	-	15,612	12,891
Depreciation	-	524	-	524	901
Total Student representation	116,761	107,152	-	223,913	218,346
Student Activities					
Direct costs	415	-	-	415	1,291
Employee costs not included in direct costs	-	180	-	180	405
Premises costs - Use of facilities and services	-	41	-	41	103
Administrative expenses	-	45	-	45	138
Professional fees	-	46	-	46	109
Depreciation	-	2	-	2	8
Total Student Activities	415	314	-	729	2,054

UNIVERSITY OF GREATER MANCHESTER STUDENTS' UNION

Notes to the financial statements for the year ended 31 July 2025

32 Analysis of charitable expenditure by activity - Continued

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Total Trading activities	98,910	74,385	-	173,295	232,661
Total Student representation	116,761	107,152	-	223,913	218,346
Total Student Activities	415	314	-	729	2,054
Total Governance costs as detailed in Note 30	-	27,545	-	27,545	24,725
Total charitable expenditure	216,086	209,396	-	425,482	477,786

The basis of allocation of costs between activities is described under accounting policies

Analysis of support and governance costs by charitable activities

Activity	Governance	Depreciation	Staff Costs	Other Costs	Total
Trading activities	11,268	364	42,640	31,381	85,653
Student representation	16,230	524	61,424	45,204	123,382
Student Activities	47	2	180	132	361
Grand Total	27,545	890	104,244	76,717	209,396