

Registered number: 09628909
Charity number: 1164033

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

CONTENTS

	Page
Trustees' report	1 - 11
Independent auditors' report on the financial statements	12 - 16
Consolidated statement of financial activities	17
Consolidated balance sheet	18
Company balance sheet	19
Consolidated statement of cash flows	20
Notes to the financial statements	21 - 42

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

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

Objectives and activities

a. Policies and objectives

The charitable objectives for which the charitable company was established are:

The advancement of education of students at the University of Brighton for the public benefit by:

- The promotion of the interests and welfare of students of Brighton during their course of study and representing, supporting, and advising students.
- Recognition as the representative channel between students and the University of Brighton and any other external bodies; and
- The provision of social, cultural, sporting, and recreational activities and forums for discussion and debate for the personal development of its students.

b. Activities undertaken to achieve objectives

In pursuit of these objectives, we support and represent over 16,000 students.

We do this by:

- Gathering and sharing student feedback with the University to improve the student experience.
- Operating a support and advocacy service, providing individual advice and support to students.
- Enabling and encouraging democratic participation in student leadership elections.
- Enabling and encouraging student participation in activities, events and societies to increase their sense of belonging, aid continuation, and improve outcomes.
- Building communities and facilitating engagement between students to foster a high sense of belonging.
- Campaigning locally, regionally and nationally on issues impacting students; and
- Providing employment opportunities and training for students.

The trustees have taken The Charity Commission's guidance on public benefit into consideration in reviewing and managing the objectives and activities of the charity and are satisfied the information presented within this annual report demonstrates UBSU's public benefit.

Our Mission is: ***Making Student Life Better***

c. The use of volunteers and donated services

The charity makes considerable use of the services of volunteers to not only manage the charitable company at trustee level, but also to deliver activities and outcomes for the benefit of its beneficiaries. The charity is also reliant upon donated services, and those donated services which can be quantified, are recognised in the financial statements as donations in kind.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Achievements and performance

a. Main achievements of the Company

In 2024/25 over 7,500 students actively participated in our membership activities throughout the year with many students participating in multiple opportunities.

Our annual satisfaction results remain consistently high with a 93% average for the question does "BSU makes student life better".

The Big Plan - Five Strategic Themes

We are three years into our strategic priorities in The Big Plan with the following achievements.

b. Amplify the Student Voice

Student voices are the most powerful tool in creating positive change and celebrating success. The single voice is as important as the collective and we need as many as possible.

The pulse survey achieved nearly 1,000 responses over the year, providing vital feedback from students about their experiences and priorities. 650 volunteer student Course Representatives shared their insights, with over 120 attending our Representation Summits to explore feedback and suggestions on key issues.

2,005 students voted in our full-time officer elections, with a focus on achieving a much more even split of votes across campuses, which was achieved.

The National Student Survey results gave a 6% increase in our satisfaction levels with students, which was a just reward for all the hard work.

c. Defend Academic Quality

Students are paying significant money for their education, and we will work hard to ensure that they receive value for money and the highest quality of education possible.

The University acted on many of the Officers' campaign priorities including a change from module to component capping on resits and In-Year Module Retrieval (IYMR) for all years. Perhaps most impactful is the commitment to stop any new modules having exams, as they disadvantage many students, and do not represent authentic assessment.

In our monthly Pulse survey, the annual average for "BSU effectively represents my academic interests" rose for the third year running to 86%.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Achievements and performance (continued)

d. Promote Positive Wellbeing

Students are facing significant issues that challenge positive wellbeing. Individual students will also have unique challenges, and we will be by their side to support, advise and guide them.

Cost of living increases continue to hit students and remains the number one concern each month. Through a donation from the University, we opened BSU Essentials, a free food pantry for students in financial hardship. Nearly 1,000 students accessed this service.

Over one third of university students now declare a mental health or neurodivergence. We worked with the University to address physical and academic challenges that they all face.

e. Build Belonging and Community

There is a clear correlation between students that feel like they belong at university, and those that achieve their potential. We will bring students together to create strong connections and communities.

Societies had a fantastic year with the number rising from 110 active groups to 170 by the end of the year, with over 3000 members actively taking part, and increase of 900 students on the previous year.

A variety of free activities were put on across the campuses, particularly targeted at subject areas with higher drop out rates. We await the statistics to see if this was impactful.

The Officer team ran a number of events promoting and celebrating different cultures, through food, entertainment and dance. The Falmer fun day was a great success, ensuring students at the campus feel activities are available to them. Black History month events went across the University spaces, into the libraries and canteens. The Black Leadership programme was jointly created and launched, with external speakers and impactful sessions to inspire our students.

f. Boost Employability

We recognise that students choose University for many different reasons and have different desired outcomes. We will help our students to realise and achieve their own potential.

We worked closely with the University Careers and Employability team to run a Change Makers event, bringing students from across different courses and backgrounds together to tackle real-world challenges. We also met with local MPs to lobby for changes to the international student work visas.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Financial review

a. Financial results of activities and events

Total income for the year was £2,714,244 (23/24 – £2,690,633) which is an increase of £23,611 (0.88%). Income from cafes and shops fell by £3,625 (0.36%) and income from entertainment and events decreased by £4,523 (5.74%). UBSU continues to benefit from the financial support of the University of Brighton through the block grant which was £1,149,996 (23/24 - £1,149,996). Donations and Grants from other funders were £116,925 (23/24 - £87,528).

The revaluation of the provision for future pension deficit payments resulted in a gain of £35,741 (23/24 - £106,648 loss). This, in addition to the recovery plan cash payments of £98,907 during the year resulted in a total provision decrease of £134,647.

Total expenditure for the year was £2,638,037 (23/24 - £2,566,000) which is an increase of £72,037 (2.81%). Café and shop expenditure increased by £10,899 (1.08%) because of higher buying costs. The cost of Entertainment and events reduced by £5,567 (9.15%) reflecting further restructuring towards commission-based event sales. Academic experience, campus and community, and other student activities expenditure increased by a combined total of £54,477 (4.38%).

Funds increased by £111,948 during the year. These funds will be used to support the continued pursuit of our strategic priorities during 2025-26. The Minimum Reserve has been maintained at £100,000, in line with the Reserves Policy.

Cash decreased by £55,151 reflecting the SOFA surplus of £111,948 for the year adjusted for non-cash and working capital movements. Depreciation of £24,223 was added back, while an increase in debtors of £19,014, a decrease in stock of £869, a decrease in creditors of £13,547, and a reduction in the provision for liabilities of £134,647 resulted in a net outflow from operating activities. In addition, the charity invested £24,983 in the purchase of fixed assets during the year.

b. Reserves policy

Although the charitable company had no free reserves at 31 July 2025, excluding the pension deficit liability of £1,154,950 (23/24 - £1,289,597) free reserves would have been £288,325 (23/24 – £311,784).

The Trustees reviewed the UBSU Reserves Policy in 24/25. The policy follows Charity Commission guidelines and considers the risks associated with its activity and the financial impact of these risks on income and expenditure. The review concluded an appropriate minimum reserve level remains at no less than £100,000. At the end of 2024/25 UBSU had a minimum reserve of £100,000 (23/24 - £100,000) and a Development reserve of £188,325 (23/24 - £211,784). Development reserves are primarily held to support one-off strategic projects in line with the strategic plan and society activity throughout the year.

The trustees are committed to reviewing the Reserves Policy on an annual basis.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

c. Going concern

As at 31 July 2025, the balance sheet showed net liabilities of £812,208 after recognising the SUSS pension deficit liability of £1,154,950.

In considering the going concern basis of preparation of the financial statements, the trustees have reviewed the three-year finance plan. The plan aims to achieve at least a breakeven position across the three years of the plan.

The Union's main income streams are the University of Brighton in the form of subvention, and commercial trading activity from its outlets (cafes and shops) and student events. The University of Brighton has confirmed its support in the form of a Block Grant for the year ended 31 July 2026 totaling £1,150,000 (2024/25: £1,149,996). The Union's commercial activity provides a diversified and robust source of income. Costs associated with generating commercial income primarily vary with the level of commercial activity thus reducing the financial risks associated with this activity.

The Union held £260,011 (2023/24 - £315,162) in cash and bank deposits at the end of 2024/25 and had net current assets of £288,325 (2023/24 - £311,784). The profile of the Union's income, expenditure, and cashflow is closely correlated, ensuring there are no periods of significant net cash outflow.

The Trustees believe the current level of free reserves, along with close control of expenditure will be sufficient to manage any decreases in income over at least the next twelve months.

BSU Enterprise Limited is a trading subsidiary company wholly owned by UBSU. The trading subsidiary generated a profit for the year of £68,362 (2023/24 - £89,741). Sales revenue was £1,143,624 (2023/24 - £1,159,671) and expenditure was £1,075,262 (2023/24 - £1,069,930). It is anticipated BSU Enterprise Limited will remain in profit after a strong start to trading in the 2025/26 financial year.

On the basis of this information, the trustees consider the going concern basis to be appropriate.

d. Material investments policy

The trustees, having regard to the liquidity requirements of UBSU, have kept available funds as working capital.

e. Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. Systems and procedures have been established to mitigate the financial and trading risks. Procedures are in place to ensure compliance with health and safety legislation in relation to staff, volunteers and participants in all activities of the Union.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management

a. Constitution

UBSU is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound up during the period of membership, or within one year thereafter.

The Union was originally set up by the University of Brighton. It created its own unique constitution which was formally adopted on 30 April 2010 and it was registered as a charitable trust in England and Wales on 25 August 2010. The new charitable company was incorporated on 8 June 2015, took over all the activities of the charitable trust with effect from 31 July 2015, and was registered as a charity in England and Wales on 20 October 2015.

UBSU is governed by the rules and regulations set down in its company Memorandum and Articles of Association dated 8 June 2015.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

UBSU is administered by its Board of Trustees consisting of up to four Lay Persons, up to four Students and four Sabbatical Trustees (students elected annually by cross-campus secret ballot of the UBSU membership). The four sabbatical posts are President, Education Officer, Activities Officer and Communities Officer.

The sabbatical posts are full-time, remunerated posts as authorised by the Education Act 1994.

Business and employment decisions are the responsibility of the Board, as are the approvals of the annual budgets and accounts. The Board meets on a regular basis to receive reports and review the charity's performance. The board of trustees has delegated the day-to-day running of UBSU to a Chief Executive, named under 'Reference and Administrative details'. UBSU employs several full-time staff undertaking the management of its many activities and these staff are accountable to the Chief Executive in the performance of their duties.

The Sabbatical Trustees attend several training events designed to ensure they understand their role as Trustees. All external trustees and student trustees are also given an induction session before they join the Board which includes the role and responsibilities of trustees generally and in relation to Brighton Students' Union; conflicts of interest; and the principles of good governance.

d. Pay policy for key management personnel

Remuneration of UBSU's key management personnel is decided by the Trustee Board. These decisions are based on recommendations from the CEO following a review of the role against BSU's role evaluation scheme. The CEO's remuneration is decided by the trustees.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Structure, governance and management (continued)

e. Related party relationships

With the exception of the Sabbatical Officers (as discussed above), none of the trustees receive remuneration or other benefit from their work with the charity. Trustees are required to make declarations of interest at the start of every board meeting. In the current year no such related party transactions were reported.

The relationship between the University of Brighton and UBSU is established in the Regulations of the University. UBSU receives a block grant from the University of Brighton. UBSU occupies space in the buildings owned by the University inclusive of utilities, caretaking and cleaning staff. An estimated value to UBSU for this free serviced accommodation has been included in the financial statements at a conservative £302,452 (2023/24 £291,380). Although UBSU continues to generate supplementary funding from various mutual trading activities, it will remain dependent on the University of Brighton for support. The Education Act 1994 imposes a duty on the University of Brighton to ensure the financial viability of its student representative body and therefore the board of trustees considers this support will continue in the foreseeable future.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Plans for future periods

We will continue to follow our new strategic priorities:

Amplify the Student Voice

Student voices are the most powerful tool in creating positive change and celebrating success. The single voice is as important as the collective, and we need as many as possible.

We will;

- Improve the representative structures to receive louder and clearer student voices from across the University
- Ensure students feel that their voices are valued and acted upon
- Improve the feedback to all levels of the University.

Defend Academic Quality

Students are paying significant money for their education, and we will work hard to ensure that they receive value for money and the highest quality of education possible.

We will;

- Continue to lobby for clearer and more student centred academic regulations
- Ensure key University policies are consistently delivered
- Ensure support is in place for students moving campuses.

Promote Positive Wellbeing

Students are facing significant issues that challenge positive wellbeing. Individual students will also have unique challenges, and we will be by their side to support, advise and guide them.

We will;

- Champion positive mental wellbeing and support throughout the Union and University
- Provide proactive and reactive accommodation support
- Ensure BSU and University support services are meeting the current needs of our students.

Build Belonging and Community

There is a clear correlation between students that feel like they belong at University, and those that achieve their potential. We will bring students together to create strong connections and communities.

We will;

- Provide safe, inclusive spaces and activities to bring people together and help create connections
- Champion equity for all students throughout the Union and University
- Provide opportunities for students to build their social and cultural capital

Boost Employability

We recognise that students choose University for many different reasons, and have different desired outcomes. We will help our students to realise and achieve their own potential.

We will;

- Create more employment and volunteering opportunities for students across our organisation
- Increase awareness and articulation of skills learnt participating in BSU activities
- Lobby the University to increase employability opportunities and experiences for students

To support these aims, we have the following foundations:

Marketing

- Improve our marketing for the whole Union, our services and activities

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Plans for future periods (continued)

- Ensure our virtual presence allows students to access information they need, when they need it
- Secure improved physical locations for our services

People

- Ensure that all our staff have the skills and support needed to succeed in their roles
- Encourage opportunities for innovation and change in order to deliver our aims
- Review our staff benefits to enable us to attract and retain a talented team

Responsible and Sustainable Union

- Secure financial sustainability to successfully deliver our strategic aims
- We will ensure that our IT systems and skill levels meet the needs of our operations
- Make ethical and sustainable decisions regarding partners, suppliers and our services

Reference and administrative details of the Company, its trustees and advisers

Trustees

A Welham
J Wilson (resigned 27 June 2025)
J Tindall
O Atomon (resigned 27 June 2025)
M-C Olujohungbe
O Obasohan
F Emmanuel (resigned 27 June 2025)
A Ononiba
D Dada (resigned 27 June 2025)
D Sanders (appointed 1 April 2025)
T Atcha (appointed 1 April 2025)
R Rano (appointed 1 April 2025)
N Spence (appointed 28 June 2025)
M Kana, Chair (appointed 28 June 2025)
R Birch (appointed 28 June 2025)

**Company registered
number**

09628909

**Charity registered
number**

1164033

Registered office

Cockcroft Building
Lewes Road
Brighton
BN2 4GN

Independent auditors

TC Group
One Bell Lane
Lewes
East Sussex
BN7 1JU

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

The charity has made the following professional appointments:

Auditor	TC Group, One Bell Lane, Lewes, East Sussex, BN7 1JU
Banker	NatWest Bank, 8-11 Pavilion Buildings, Castle Square, Brighton, East Sussex BN1 1DP

The following staff are responsible for the day-to-day management of the charity:

Chief Executive	Laura Greenwood-Pearsons
Director of Commercial Services	Justin Brentnall
Director of Membership Services	Tom Foy

Laura Greenwood-Pearsons is the charitable company's correspondence contact.

Funds held as custodian

The charitable company acts as custodian for the funds raised by the students' many sports clubs. The charitable company is also custodian of the annual Raising and Giving (RAG) proceeds arising from the various fundraising events organised by the students each year and then distributed to the nominated charities involved. Finally, the charity is custodian of funds raised by students on certain courses to supplement their course activity. Funds of £11,825 were held on behalf of these clubs and groups as at 31 July 2025 – see note 16.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Group and the Company and of their incoming resources and application of resources, including their 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 judgments 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 Group will continue in business.

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

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Disclosure of information to auditors


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

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

Auditors

The auditors, TC Group, have been appointed as the auditor to the charitable company and has indicated their willingness to continue in office.

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


.....
M Kana

Date: 09/12/2025

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON STUDENTS UNION

Opinion

We have audited the financial statements of University of Brighton Students Union (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated 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 Group's and of the parent charitable company's affairs as at 31 July 2025 and of the Group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 Group's or the parent 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.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON STUDENTS UNION (CONTINUED)

Other information

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

We have nothing to report in this regard.

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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON STUDENTS UNION (CONTINUED)

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the group's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON 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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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 Auditors' 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

David Martin FCA (Senior statutory auditor)

for and on behalf of

TC Group

Offices: Lewes

Date: 16 December 2025

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	75,000	1,494,372	1,569,372	1,528,904
Charitable activities	5	-	1,070,855	1,070,855	1,079,003
Other trading activities	6	-	74,017	74,017	82,726
Total income		<u>75,000</u>	<u>2,639,244</u>	<u>2,714,244</u>	<u>2,690,633</u>
Expenditure on:					
Raising funds	7	-	128,600	128,600	120,856
Charitable activities		75,000	2,434,437	2,509,437	2,445,144
Total expenditure		<u>75,000</u>	<u>2,563,037</u>	<u>2,638,037</u>	<u>2,566,000</u>
Net movement in funds before other recognised gains/(losses)		-	76,207	76,207	124,633
Actuarial gains on defined benefit pension schemes		-	35,741	35,741	(106,648)
Net movement in funds		<u>-</u>	<u>111,948</u>	<u>111,948</u>	<u>17,985</u>
Reconciliation of funds:					
Total funds brought forward		-	(924,156)	(924,156)	(942,141)
Net movement in funds		-	111,948	111,948	17,985
Total funds carried forward		<u>-</u>	<u>(812,208)</u>	<u>(812,208)</u>	<u>(924,156)</u>

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 42 form part of these financial statements.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)
REGISTERED NUMBER: 09628909

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	54,417	53,657
		<u>54,417</u>	<u>53,657</u>
Current assets			
Stocks	14	81,276	82,145
Debtors	15	53,020	34,005
Cash at bank and in hand		260,011	315,162
		<u>394,307</u>	<u>431,312</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(105,982)	(119,528)
		<u>288,325</u>	<u>311,784</u>
Net current assets			
		<u>342,742</u>	<u>365,441</u>
Total assets less current liabilities			
		<u>342,742</u>	<u>365,441</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability		(1,154,950)	(1,289,597)
Total net liabilities		<u>(812,208)</u>	<u>(924,156)</u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	(812,208)	(924,156)
Total funds		<u>(812,208)</u>	<u>(924,156)</u>

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

Date:  09/12/2025

The notes on pages 21 to 42 form part of these financial statements.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)
REGISTERED NUMBER: 09628909

COMPANY BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	54,417	53,657
Investments	13	2	2
		<u>54,419</u>	<u>53,659</u>
Current assets			
Stocks	14	81,276	82,145
Debtors	15	53,020	81,758
Cash at bank and in hand		260,011	315,162
		<u>394,307</u>	<u>479,065</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(126,591)	(119,528)
		<u>267,716</u>	<u>359,537</u>
Net current assets			
		<u>322,135</u>	<u>413,196</u>
Total assets less current liabilities			
		<u>322,135</u>	<u>413,196</u>
Net assets excluding pension liability			
Defined benefit pension scheme liability		(1,154,950)	(1,289,597)
		<u>(832,815)</u>	<u>(876,401)</u>
Total net liabilities			
		<u>(832,815)</u>	<u>(876,401)</u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	(879,791)	(876,401)
Total funds		<u>(832,815)</u>	<u>(876,401)</u>

As permitted by s408 of the Companies Act 2006, the charity has not prepared its own Statement of financial activities and related notes as it prepares group accounts. The Company's net movement in funds for the year was £43,584 (2024 - £(71,756)).

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

Date:  09/12/2025

The notes on pages 21 to 42 form part of these financial statements.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(30,168)	67,327
Cash flows from investing activities		
Purchase of tangible fixed assets	(24,983)	(8,430)
Net cash used in investing activities	(24,983)	(8,430)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(55,151)	58,897
Cash and cash equivalents at the beginning of the year	315,162	256,265
Cash and cash equivalents at the end of the year	260,011	315,162

The notes on pages 21 to 42 form part of these financial statements

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

1. General information

The charitable company, which is a public benefit entity under FRS 102, is constituted as a company limited by guarantee, incorporated in England and Wales and governed by its Memorandum and Articles of Association. The members of the charitable company and the principal address are given in the Reference and Administrative Details of the Trustees' Annual Report. The nature of the charitable company's operations and principal activities are included on page 1.

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.

University of Brighton 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The presentation currency is pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company 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 financial statements. Additional consideration by the trustees is disclosed within the Trustees' Report.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charitable company, where this can be quantified, and a third party is bearing the cost.

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 raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such its income and gains fallings due under section 471 to 489 of the Corporation tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporate tax to the extent that they are applied to its charitable objectives.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

2. Accounting policies (continued)

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.

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

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% Straight line
Computer equipment	-	20% Straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.11 Liabilities

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

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

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

2.12 Financial instruments

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

2.13 Pensions

The University of Brighton Students' Union participates in the Students' Union Superannuation Scheme (SUSS), a defined benefit multi-employer pension scheme, which is externally funded and contracted out of the State Second Pension. SUSS is valued at least every three years by a professional qualified independent actuary with the rates of contribution payable being determined by the trustees of SUSS on the advice of the actuary. The 2022 valuation recommended a monthly contribution requirement by each participating employer expressed in monetary terms intended to clear the ongoing funding deficit. As a consequence under FRS 102, the University of Brighton Students' Union has recognised a liability in the balance sheet equal to the net present value of future deficit reduction payments. These payments are discounted to the present value using the market yield on high quality bonds.

The charitable company also makes contributions into a group personal pension plan with Aegon and additionally participates in NEST. The Aegon scheme is available to certain employees, while the NEST scheme is available to all employees. The assets of those defined contribution pension schemes are held separately from those of the charitable company in independent trustee-administered funds. The amount charge to the Statement of financial activities in respect of pension costs is the contributions payable for the year.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.14 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 Group 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 Group 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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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 Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The 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 are discussed below.

The 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 are those used by the scheme actuary in calculating the University of Brighton Students' Union's portion of the SUSS defined benefit pension scheme liability.

In the opinion of the trustees, there are no other estimates and underlying assumptions in the application of accounting policies that are considered to be critical, because they either require a significant amount of management judgement or the results are material to the charitable company's financial statements.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations from other funders	75,000	41,925	116,925
Grant of serviced accommodation	-	302,451	302,451
Block grant from the University of Brighton	-	1,149,996	1,149,996
	<u>75,000</u>	<u>1,494,372</u>	<u>1,569,372</u>

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations from other funders	75,000	12,528	87,528
Grant of serviced accommodation	-	291,380	291,380
Block grant from the University of Brighton	-	1,149,996	1,149,996
	<u>75,000</u>	<u>1,453,904</u>	<u>1,528,904</u>

5. Income from working with students

	Unrestricted funds 2025 £	Total funds 2025 £
Cafes and shops	996,546	996,546
Entertainments and events	74,309	74,309
	<u>1,070,855</u>	<u>1,070,855</u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

5. Income from working with students (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Cafes and shops	1,000,171	1,000,171
Entertainments and events	78,832	78,832
	<u>1,079,003</u>	<u>1,079,003</u>

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Commercial marketing sponsorship	<u>74,017</u>	<u>74,017</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Commercial marketing sponsorship	<u>82,726</u>	<u>82,726</u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

7. Raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Commercial activities:		
Direct costs	22,643	22,643
Direct staff costs	8,806	8,806
Support staff costs	19,523	19,523
Rent	500	500
Other support costs	77,128	77,128
	<u>128,600</u>	<u>128,600</u>
	<u><u>128,600</u></u>	<u><u>128,600</u></u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs	16,289	16,289
Direct staff costs	6,335	6,335
Support staff costs	18,428	18,428
Rent	500	500
Other support costs	79,304	79,304
	<u>120,856</u>	<u>120,856</u>
	<u><u>120,856</u></u>	<u><u>120,856</u></u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

8. Costs of working with students

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Cafes and shops	-	1,019,992	1,019,992
Entertainment and events	-	55,270	55,270
Academic experience, advice and wellbeing	-	420,522	420,522
Campus and community	75,000	-	75,000
Other student activities	-	801,338	801,338
Governance costs	-	137,315	137,315
	<u>75,000</u>	<u>2,434,437</u>	<u>2,509,437</u>

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Cafes and shops	-	1,009,093	1,009,093
Entertainment and events	-	60,836	60,836
Academic experience, advice and wellbeing	-	400,014	400,014
Campus and community	75,000	-	75,000
Other student activities	-	767,366	767,366
Governance costs	-	132,835	132,835
	<u>75,000</u>	<u>2,370,144</u>	<u>2,445,144</u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

9. Auditors' remuneration

	2025 £	<i>2024</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	16,560	17,118
Fees payable to the Company's auditor in respect of: Taxation compliance services	805	750
	<u> </u>	<u> </u>

10. Staff costs

	Group 2025 £	<i>Group</i> <i>2024</i> £	Company 2025 £	<i>Company</i> <i>2024</i> £
Wages and salaries	1,264,066	1,164,896	1,264,066	1,164,896
Social security costs	105,403	91,047	105,403	91,047
Contribution to defined contribution pension schemes	39,022	41,187	39,022	41,187
	<u>1,408,491</u>	<u>1,297,130</u>	<u>1,408,491</u>	<u>1,297,130</u>

Of the total Wages and salaries, £250,172 (2024: £204,581) relates to Casual student staff employed by the Group.

During the year, £40,825 (2024: £Nil) was paid in relation to termination payments. This amount has been included within Wages and salaries above. No amounts were outstanding at the year end in respect of these.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

10. Staff costs (continued)

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

	Group 2025 No.	<i>Group 2024 No.</i>
Cafes and shops	5	5
Entertainments and events	1	1
Academic experience, advice and wellbeing	4	4
Campus and community	4	5
Office and management	11	11
Sabbatical Officers	4	4
Raising funds	1	2
Casual student staff	65	58
	<hr/> 95	<hr/> 90
	<hr/> <hr/>	<hr/> <hr/>

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

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

The total amount of employee benefits received by key management personnel for their services to the charitable company during the year amounted to £198,272 (2024: £186,673) and the charitable company incurred employers' national insurance contribution costs of a further £23,523 (2024: £20,537) in relation to the employment of these same members of staff.

11. Trustees' remuneration and expenses

During the year, the Sabbatical Trustees have been paid remuneration from an employment with the Company. The value of Trustees' remuneration and other benefits was as follows:

		2025 £
D Dada	Remuneration	23,613
	Pension contributions paid	302
A Ononiba	Remuneration	26,154
	Pension contributions paid	604
O Atomon	Remuneration	23,613
F Emmanuel	Remuneration	23,613
	Pension contributions paid	945

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

11. Trustees' remuneration and expenses (continued)

M Nana Kana	Remuneration	1,306
	Pension contributions paid	52
N Spence	Remuneration	2,772
	Pension contributions paid	111
R Birch	Remuneration	2,669
	Pension contributions paid	107

During the year ended 31 July 2025, Sabbatical Officer training costs totalled £4,712 (2024: £5,752).

12. Tangible fixed assets

Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 August 2024	228,828	12,804	241,632
Additions	20,126	4,857	24,983
At 31 July 2025	248,954	17,661	266,615
Depreciation			
At 1 August 2024	182,484	5,491	187,975
Charge for the year	21,081	3,142	24,223
At 31 July 2025	203,565	8,633	212,198
Net book value			
At 31 July 2025	45,389	9,028	54,417
At 31 July 2024	46,344	7,313	53,657

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2024	2
At 31 July 2025	2

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
BSU Enterprise Limited	09242214	Cockcroft Building, Lewes Road, Brighton, England, BN2 4GN	Provision of commercial services

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
BSU Enterprise Limited	1,143,624	(1,075,262)	68,362	20,609

14. Stocks

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Finished goods and goods for resale	81,276	82,145	81,276	82,145

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

15. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	38,828	5,988	38,828	5,988
Amounts owed by group undertakings	-	-	-	47,753
Prepayments and accrued income	14,192	28,017	14,192	28,017
	<u>53,020</u>	<u>34,005</u>	<u>53,020</u>	<u>81,758</u>

16. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	18,208	36,543	18,208	36,543
Amounts owed to group undertakings	-	-	20,609	-
Other taxation and social security	38,306	28,058	38,306	28,058
Other creditors	16,386	5,855	16,386	5,855
Clubs and societies funds	11,825	9,850	11,825	9,850
Accruals and deferred income	21,257	39,222	21,257	39,222
	<u>105,982</u>	<u>119,528</u>	<u>126,591</u>	<u>119,528</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

UNIVERSITY OF BRIGHTON 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 £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2025 £
Unrestricted funds						
Designated funds						
Capital reserve fund	53,657	-	(24,223)	24,983	-	54,417
Contingency reserve fund	100,000	-	-	-	-	100,000
Development reserve fund	211,784	-	-	(23,459)	-	188,325
SUSS pension deficit fund	(1,289,597)	-	-	134,647	-	(1,154,950)
	<u>(924,156)</u>	<u>-</u>	<u>(24,223)</u>	<u>136,171</u>	<u>-</u>	<u>(812,208)</u>
General funds						
General fund	-	2,639,244	(2,538,814)	(136,171)	35,741	-
Total Unrestricted funds	<u>(924,156)</u>	<u>2,639,244</u>	<u>(2,563,037)</u>	<u>-</u>	<u>35,741</u>	<u>(812,208)</u>
Restricted funds						
Retention fund	-	75,000	(75,000)	-	-	-
Total of funds	<u><u>(924,156)</u></u>	<u><u>2,714,244</u></u>	<u><u>(2,638,037)</u></u>	<u><u>-</u></u>	<u><u>35,741</u></u>	<u><u>(812,208)</u></u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

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>Gains/ (Losses) £</i>	<i>Balance at 31 July 2024 £</i>
Unrestricted funds						
Designated funds						
Capital reserve fund	70,631	-	(25,404)	8,430	-	53,657
Contingency reserve fund	100,000	-	-	-	-	100,000
Development reserve fund	164,374	-	-	47,410	-	211,784
SUSS pension deficit fund	(1,277,146)	-	-	(12,451)	-	(1,289,597)
	<u>(942,141)</u>	<u>-</u>	<u>(25,404)</u>	<u>43,389</u>	<u>-</u>	<u>(924,156)</u>
General funds						
General fund	-	2,615,633	(2,465,596)	(43,389)	(106,648)	-
Total Unrestricted funds	<u>(942,141)</u>	<u>2,615,633</u>	<u>(2,491,000)</u>	<u>-</u>	<u>(106,648)</u>	<u>(924,156)</u>
Restricted funds						
Retention fund	-	75,000	(75,000)	-	-	-
Total of funds	<u><u>(942,141)</u></u>	<u><u>2,690,633</u></u>	<u><u>(2,566,000)</u></u>	<u><u>-</u></u>	<u><u>(106,648)</u></u>	<u><u>(924,156)</u></u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

17. Statement of funds (continued)

The Capital reserve fund was set up to separately identify the charitable company's fixed assets that have been purchased from the charitable company's own restricted funds. Transfers are made to or from this fund to cover movements on unrestricted fixed assets such as additions, disposals and depreciation so that the closing balance on the fund represents the net book value to the unrestricted fixed assets involved.

The Contingency reserve fund was set up to set aside an amount to cover unforeseen or emergency expenditure. The amount carried forward in this fund is reviewed annually by the trustees.

The balance of the general fund that is not used for any other purposes is transferred to the Development reserve fund to be carried forward and used to further develop the charitable activities of the charitable company.

The SUSS pension deficit fund was set up to separately identify the reserves deficit arising from the need to account for a provision in respect of additional SUSS employer pension contributions required to be paid in future years by the charitable company that are intended to eliminate the ongoing and persistent deficit in the overall funding of the SUSS multi-employer defined benefit pension scheme.

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2025 £
Designated funds	(924,156)	-	(24,223)	136,171	-	(812,208)
General funds	-	2,639,244	(2,538,814)	(136,171)	35,741	-
Restricted funds	-	75,000	(75,000)	-	-	-
	<u>(924,156)</u>	<u>2,714,244</u>	<u>(2,638,037)</u>	<u>-</u>	<u>35,741</u>	<u>(812,208)</u>

Summary of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2024 £
Designated funds	(942,141)	-	(25,404)	43,389	-	(924,156)
General funds	-	2,615,633	(2,465,596)	(43,389)	(106,648)	-
Restricted funds	-	75,000	(75,000)	-	-	-
	<u>(942,141)</u>	<u>2,690,633</u>	<u>(2,566,000)</u>	<u>-</u>	<u>(106,648)</u>	<u>(924,156)</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	54,417	54,417
Current assets	394,307	394,307
Creditors due within one year	(105,982)	(105,982)
Provisions for liabilities and charges	(1,154,950)	(1,154,950)
Total	<u>(812,208)</u>	<u>(812,208)</u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	53,657	53,657
Current assets	431,312	431,312
Creditors due within one year	(119,528)	(119,528)
Provisions for liabilities and charges	(1,289,597)	(1,289,597)
Total	<u>(924,156)</u>	<u>(924,156)</u>

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

	Group 2025 £	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	76,207	124,633
Adjustments for:		
Depreciation charges	24,223	25,404
Actuarial gains/(losses)	35,741	(106,648)
Decrease/(increase) in stocks	869	(171)
Decrease/(increase) in debtors	(19,014)	32,117
Decrease in creditors	(13,547)	(20,458)
(Decrease)/increase in provisions	(134,647)	12,450
Net cash provided by/(used in) operating activities	<u>(30,168)</u>	<u>67,327</u>

21. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	<u>260,011</u>	<u>315,162</u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

22. Analysis of changes in net debt

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	315,162	(55,151)	260,011
	<u> </u>	<u> </u>	<u> </u>

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

23. Pension commitments

UBSU participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. 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 Scheme underwent an actuarial valuation as at 30 June 2022 and shows that the market value of the Scheme's assets was £106.7m with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £136.6m.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions were applied at 30 June 2022:

- The investment return would be 4.0% per annum before retirement and 2.0% per annum after retirement.
- Pensions accruing on the CARE basis would revalue at 3.6% per annum.
- Present and future pensions would increase at rates specific by Scheme rules with appropriate assumptions where these are dependent on inflation.

The 2022 Valuation recommended a monthly contribution requirement by each Participating Employer express in monetary terms intended to clear the ongoing funding deficit. Employer contributions were increased by 5% from 1 October 2023. Contributions will increase by a further 5% each year thereafter until the end of the deficit recovery period, which is expected to be in May 2037.

Surpluses or deficits which arise at future valuations will also impact on UBSU's future contribution commitment. In addition to the above contributions, UBSU also pays its share of the Scheme's levy to the Pension Protection Fund.

FRS 102 and Charities SORP (FRS102) requires the charitable company's share of past service shortfall is reflected in the financial statements. Based on the most recent valuation, the charitable company contribution to eliminating the shortfall was £98,907 for the year ended 31 July 2025 (2024: £94,197). The Statement of financial position as at 31 July 2025 includes a liability of £1,154,950 (2024: £1,289,597) which represents the net present value of all future contributions towards eliminating this shortfall for which a discount rate of 5.33% (2024: 4.13%) has been applied.

	Unrestricted funds 2025 £	Total funds 2025 £
Opening defined benefit obligation	1,289,597	1,289,597
Contributions towards the deficit	(98,906)	(98,906)
Revaluation of pension deficit	(35,741)	(35,741)
Closing defined benefit obligation	1,154,950	1,154,950

UNIVERSITY OF BRIGHTON STUDENTS UNION
(A company limited by guarantee)

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

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Opening defined benefit obligation	1,277,146	1,277,146
Contributions towards the deficit	(94,197)	(94,197)
Revaluation of pension deficit	106,648	106,648
<i>Closing defined benefit obligation</i>	<u>1,289,597</u>	<u>1,289,597</u>

24. Related party transactions

During the year, the charitable company undertook various transactions on behalf of its trading subsidiary, BSU Enterprise Limited, a company incorporated in England and Wales (Company registration number 09242214). At the balance sheet date, £20,609 (2024: £47,753) was owed to (2024: by) BSU Enterprise Limited. The subsidiary will recognise a Gift Aid donation in the next financial year of £20,607.

The Union is in receipt of a recurrent grant from the University of £1,149,996 (2024: £1,149,996) during the year ended 31 July 2025. The University also donated the use of University premises with a considered value of £302,451 (2024: £291,380). This is recognised within Facilities in Kind income.

There were no other related party transactions during the year.