

**UNIVERSITY FOR THE CREATIVE
ARTS STUDENTS' UNION**
Registered charity no. 1165619)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025



TRUSTEES' REPORT
For the year ended 31 July 2025

1. Introduction

The 2024–25 year marked a period of consolidation and forward momentum for UCASU, building on the organisational recovery achieved in the previous year. Following a return to financial stability in 2023–24, the Union focused on strengthening its leadership, governance, and operational foundations, while beginning to shift from recovery activity toward longer-term strategic delivery.

UCASU transitioned from interim leadership arrangements to a permanent senior leadership structure. The appointment of a Director of Commercial and Operations in September 2024, followed by a Chief Executive in November 2024, enabled greater focus on embedding improved systems, clarifying roles and responsibilities, and strengthening relationships with key stakeholders, including the University. Alongside this, the Board of Trustees continued to prioritise effective governance, risk management, and financial oversight, supporting the Union's ongoing stability and resilience.

UCASU also invested time and resource in developing a new strategic direction, informed by student insight and engagement. This work laid the foundations for a refreshed strategic plan, designed to guide the Union's activity in the coming years and ensure that it remains responsive to the needs, experiences, and priorities of its diverse student membership.

Overall, 2024–25 was a year of steady progress, marked by increased confidence, clearer strategic focus, and a continued commitment to delivering positive impact for students across UCA.

2. Reference and Administrative Details

Charity Name: University for the Creative Arts Students' Union (UCASU)

Charity Number: 1165619

Registered Address: Falkner Road, Farnham, Surrey GU9 7DS

Trustees during 2024-2025

Sabbatical Trustees

- Cassie de St Croix – Officer Trustee (to June 2025)
- Charlie Skinner – Officer Trustee (to June 2025)
- Rajon Voumick – Officer Trustee (to December 2024)

Student Trustees

- Castiel Sanderson – Student Trustee (from July 2024)
- Georgina Carpenter – Student Trustee (to June 2025)
- Madeleine Truin – Student Trustee (to June 2025)
- Phoebe Daniels – Student Trustee (to June 2025; elected Officer Trustee from July 2025)
- Vidisha Baird – Student Trustee (from July 2024)

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External Trustees

- Martin Dodd – External Trustee
- Michael Wigg – External Trustee (to June 2025)

Principal Officers

- Andy Morwood – Change Director (to November 2024)
- Jackie Crossman – Director of Commercial and Operations (from September 2024)
- Kiley Winfield – Chief Executive Officer (from November 2024)

Auditors: Knox Cropper LLP

Bankers: NatWest Bank

3. The Trustees

The Board of Trustees is responsible for the governance and strategic oversight of UCASU. The Board ensures that the Union operates in line with its charitable objectives, complies with relevant legislation and regulatory requirements, and uses its resources effectively for the benefit of its members.

The Board is composed of:

- **Sabbatical Trustees** – elected full-time student officers
- **Student Trustees** – current UCA students appointed by the Board
- **External Trustees** – individuals appointed for their skills, experience, and independent perspective

This structure enables a balance of student leadership, lived experience, and external expertise, supporting effective decision-making and accountability.

All Trustees receive an induction on appointment and are offered ongoing support and development relevant to their role. Sabbatical Trustees are elected annually through cross-campus elections, while Student and External Trustees are appointed through open recruitment and selection processes. Training and briefing opportunities are provided throughout the year to support Trustees in discharging their responsibilities effectively.

Trustees are expected to uphold the Nolan Principles of Public Life and to act in accordance with the Union's governing documents, including its Constitution and Bye-Laws. The Board operates collectively, with Trustees sharing responsibility for the Union's strategic direction, financial sustainability, and overall performance.

During 2024–25, the Board continued to strengthen its effectiveness through regular meetings, risk management, and oversight. This included the establishment of Board sub-committees to support more detailed scrutiny of key areas, alongside strengthened recruitment activity to enhance the

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For the year ended 31 July 2025

Board's external expertise in preparation for 2025–26 and beyond. Together, these developments supported the Union's continued stability and its transition toward longer-term strategic delivery.

4. Key Management Personnel

During the financial year ending 31 July 2025, UCASU was supported by a combination of transitional and permanent senior leadership arrangements. The year began with the Union continuing to be supported by a contracted Change Director, working closely with the Sabbatical Officers and staff team to ensure effective management.

UCASU then transitioned to a permanent senior leadership structure through the appointment of a Director of Commercial and Operations in September 2024, followed by a Chief Executive in November 2024. These appointments provided stable leadership capacity and supported a greater focus on embedding improved systems and strengthening operational and strategic delivery.

Key Management Personnel during 2024–25

- Andy Morwood – Change Director (to November 2024)
- Jackie Crossman – Director of Commercial and Operations (from September 2024)
- Kiley Winfield – Chief Executive Officer (from November 2024)

5. Structure, Governance and Management

UCASU is an unincorporated charity registered with the Charity Commission (number 1165619) and is governed by its Constitution and Bye-Laws.

The Board of Trustees holds ultimate responsibility for the affairs of the Union, including strategy, financial sustainability, risk management, and compliance. The Board meets regularly and is supported by a committee structure designed to enable more detailed scrutiny and oversight of key areas of activity. Day-to-day management of the Union is delegated to the Chief Executive and senior leadership team, who report directly to the Board.

Union leadership is supported through access to appropriate legal, regulatory, and professional advice. During the year, this included guidance and support from the National Union of Students (NUS), specialist HR advice from Warner Goodman LLP, and financial consultancy support from Counterculture LLP. These arrangements support effective leadership and management of the Union and assist the Board in discharging its duties in line with regulatory expectations.

Trustees are not remunerated for their work, apart from the Sabbatical Trustees, who are full-time paid officers in accordance with the Education Act 1994.

Trustee recruitment and induction processes are in place to ensure that all Trustees are appropriately supported in understanding their responsibilities and the strategic direction of the Union. New Trustees are provided with access to the Union's governing documents and relevant charity governance guidance.

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For the year ended 31 July 2025

Throughout 2024–25, the Board strengthened its governance arrangements, supporting sound decision-making, accountability, and organisational stability as the Union continued its transition toward longer-term strategic delivery.

6. Organisational Management

During 2024–25, UCASU continued to operate with a combination of elected student leadership and a substantive staff team to support the delivery of its charitable objectives. The Union's Sabbatical Officers held elected roles representing the student body and played a key role in democratic activity, student voice, and engagement across the University's campuses.

Day-to-day operational management of the Union was led through the senior leadership function and supported by the staff team, providing continuity and expertise in the delivery of services, activities, and operational functions. For part of the year, staff were accountable through the Change Director, with accountability transitioning to the Director of Commercial and Operations and Chief Executive following their appointments.

Throughout the year, UCASU continued to focus on embedding clearer operational structures and ways of working, supporting effective service delivery and internal coordination across campuses. This included maintaining appropriate staffing arrangements to support student engagement, commercial activity, democratic processes, and student-led communities.

The Union also continued to benefit from its affiliation with the National Union of Students (NUS), which provided access to sector insight, training opportunities, and shared resources to support staff and student leaders in their roles.

The remuneration of key management personnel and staff is determined by the Board of Trustees, with the aim of providing fair, responsible, and appropriate compensation in line with the Union's resources, responsibilities, and wider sector context. Staffing costs remain the largest single element of the Union's charitable expenditure, reflecting the central role of staff in delivering services and support to students.

7. Relationship with the University for the Creative Arts

The relationship between the University for the Creative Arts and UCASU is established through the Union's Constitution and Bye-Laws and operates within the framework of the Education Act 1994. UCASU works in partnership with the University to represent and support students, while remaining an independent, student-led charity.

UCASU receives an annual block grant from the University, which is agreed each year and forms the primary source of the Union's income. In addition to financial support, the University provides significant non-monetary support, including the use of University-owned premises and the provision of utilities, caretaking, and cleaning services. This support enables the Union to operate effectively across UCA's campuses and deliver services and activities for students.

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For the year ended 31 July 2025

While UCASU continues to generate supplementary income through commercial and other activities, it remains dependent on the University's support. The Trustees consider it reasonable to anticipate that this support, or its equivalent, will continue for the foreseeable future. Under the Education Act 1994, the University has a statutory duty to ensure the financial viability of its students' union, which provides an important underpinning to the Union's financial sustainability.

Throughout 2024–25, UCASU continued to maintain a constructive and collaborative relationship with the University, supporting ongoing dialogue, partnership working, and alignment where appropriate, while preserving the Union's independence and its ability to advocate on behalf of students.

8. Principal Risks and Uncertainties

The Board of Trustees is responsible for identifying, reviewing, and managing the principal risks facing the Union. Effective risk management is central to ensuring UCASU's sustainability, resilience, and ability to deliver its charitable objectives. The Board maintains oversight of risk through regular reporting and review, with appropriate mitigations in place to address key areas of exposure.

Reliance on University Block Grant

UCASU continues to rely on funding from the University for the Creative Arts through its annual block grant, which represents the Union's primary source of income. While this funding remains stable and increased in recent years, reliance on a single principal income source presents an ongoing risk. This risk is mitigated through prudent financial planning, continued constructive engagement with the University, and the development of supplementary income streams where appropriate.

Financial Sustainability and Reserves

Although the Union has returned to a more stable financial position, unrestricted reserves remain below the target level set out in the reserves policy. This reduces flexibility in responding to unforeseen financial pressures. The Board mitigates this risk through cautious budgeting, strengthened financial controls, and a commitment to rebuilding reserves gradually over time in line with the agreed financial strategy.

Commercial Income Volatility

Income generated through commercial activity is subject to fluctuations in student footfall, spending behaviour, and wider economic conditions. To mitigate this risk, the Union continues to review its commercial offer, strengthen stock management and pricing approaches, and maintain clear oversight of commercial performance.

Staffing Capacity and Organisational Resilience

The delivery of UCASU's services and activities is dependent on the capacity and capability of its staff team. Risks include recruitment challenges, staff turnover, and the need to maintain appropriate skills and capacity across campuses. Mitigations include maintaining clear management structures, supporting staff development, and ensuring staffing arrangements remain aligned with operational and strategic priorities.

Governance and Compliance

Effective governance and regulatory compliance remain essential to the Union's operation. Risks include failure to meet regulatory requirements or to maintain appropriate oversight. These risks are

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For the year ended 31 July 2025

mitigated through regular Board and committee meetings, access to specialist advice, and the ongoing review of policies, procedures, and governance arrangements.

The Board recognises that risk is inherent in the Union's activities and remains committed to maintaining a proactive and proportionate approach to risk management, ensuring UCASU remains financially viable, well-governed, and responsive to the needs of its members.

9. Aims, Objectives and Activities

UCASU's charitable objects are to advance the education of students at the University for the Creative Arts for the public benefit, including by representing, supporting, and advising students, acting as a recognised channel between students and the University, and providing opportunities for social, cultural, sporting, and personal development.

UCASU exists to represent, support, and advocate for students at the University for the Creative Arts. The Union works to enhance the student experience by supporting democratic representation, creating opportunities for personal and professional development, and fostering a sense of belonging across UCA's campuses.

During most of the 2024–25 year, the Union's activities were guided by its existing strategic framework. In June 2025, the Board of Trustees approved and launched a refreshed strategy setting out the Union's vision, mission, values, and strategic priorities for the period 2025–2028. This marked an important milestone in the Union's transition from organisational recovery to longer-term strategic delivery.

The refreshed strategy establishes a clear framework for UCASU's future work, including a mission to support students, build community, and improve life at UCA, and a vision of a creative community where every student belongs. It is underpinned by the values of creativity, connection, and community, and is structured around three strategic priorities: Representation and Influence; Skills and Employability; and Wellbeing and Belonging.

Throughout the year, UCASU delivered activity aligned to its charitable aims, including democratic representation, student engagement, support services, and the facilitation of student-led communities. Delivery against the refreshed strategy will be reflected in future reporting periods.

10. Work Undertaken and Impacts

During 2024–25, UCASU undertook a broad programme of activity focused on strengthening student engagement, representation, wellbeing, and organisational capacity. This work supported the Union's charitable objectives and contributed to improved outcomes for students across UCA's campuses.

Student Engagement, Clubs and Societies

Throughout the year, UCASU focused on rebuilding and strengthening student engagement through clubs, societies, and wider student-led communities. Membership of clubs and societies increased significantly compared to previous years, reflecting growing participation and renewed confidence in

TRUSTEES' REPORT

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student-led activity. New societies were established during the year, alongside continued support for existing groups, contributing to a more connected and engaged student community across campuses.

This growth in participation supported students' sense of belonging and provided opportunities for leadership, collaboration, and personal development, aligning with the Union's charitable purpose to enhance the educational experience of its members.

Visibility, Engagement and Student Voice

UCASU increased its visibility and engagement with students through a range of on-campus and online activities. These activities helped develop the Union's relationship with students, introduced new students to the role of the Students' Union, improved awareness of representation and support services, and strengthened early connections between students and the Union.

The Union also delivered targeted engagement activity at key points in the academic calendar, using student feedback to shape event formats and improve accessibility. This work contributed to a stronger understanding of the Union's role and increased engagement with democratic structures and student representation.

Advice, Support, Wellbeing and Belonging

During the year, UCASU continued to develop its advice and support offer in response to student feedback and emerging needs. The Union relaunched its advice service to improve clarity, accessibility, and reach, with a focus on providing academic advice and guidance, while working closely with University services and partners to support students in accessing appropriate wellbeing and welfare support.

Alongside this, UCASU delivered a range of activity aimed at supporting student wellbeing and a sense of belonging. This included initiatives designed to reduce isolation and create opportunities for connection, including for students remaining in university accommodation during holiday periods. Through community-based activity, peer connection, and active partnership with the University, the Union played an important role in supporting students' wellbeing and helping them to navigate support at UCA.

Partnership Working and Institutional Impact

UCASU worked in partnership with the University for the Creative Arts to support shared priorities relating to student experience, engagement, and retention. During the year, this included the establishment of a formal UCA–UCASU Partnership Board, providing a structured forum for collaboration and dialogue between the Union and the University. The Partnership Board is co-chaired by senior representatives from both organisations, supporting alignment, shared understanding, and effective escalation of student priorities.

Through regular engagement and collaborative activity, the Union contributed student insight and feedback to institutional discussions and supported initiatives designed to improve students' transition into, and experience of, university life.

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This partnership working strengthened UCASU's role as a representative channel between students and the University, while maintaining the Union's independence and ability to advocate on behalf of its members

Organisational Development and Capacity

Alongside student-facing activity, UCASU continued to invest in strengthening its organisational capacity during the year, supporting effective oversight, delivery, and financial management.

Overall, the work undertaken during 2024–25 contributed to increased student engagement, strengthened support for wellbeing and belonging, and improved organisational resilience. These outcomes provide a strong foundation for delivery of the Union's refreshed strategic priorities in future years.

11. Financial Review

The financial year ended 31 July 2025 represented a continued period of consolidation and strengthening for UCASU's financial position. The Board of Trustees remained focused on maintaining financial stability, improving oversight and controls, and ensuring that the Union's resources were applied effectively in support of its charitable objectives.

Income

Total income for the year was £846,635 (2023–24: £781,732). The Union's primary source of income continued to be the subvention (block) grant from the University for the Creative Arts. This funding remains central to the Union's ability to deliver representation, support services, and engagement activity across its campuses.

Additional income was generated through trading and commercial activity, with total income from other trading activities of £305,053 (2023–24: £199,789).

Expenditure

Total expenditure for the year was £829,436 (2023–24: £776,731). Staffing costs continued to represent the largest area of expenditure, reflecting the central role of staff in delivering services, supporting student engagement, and maintaining effective governance and compliance. Expenditure levels were kept under regular review by the Board to ensure appropriate control and value for money.

Surplus and Funds

The Union recorded a net surplus for the year of £17,199 (2023–24: £5,001). As a result, total funds increased from £84,587 at the start of the year to £101,786 at 31 July 2025.

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Unrestricted reserves at the year end stood at £80,699 (2023–24: £61,361). While this represents a significant improvement, the Trustees remain mindful that reserves are still below the Union's long-term target level. Restricted funds at 31 July 2025 totalled £21,087 (2023–24: £23,226), primarily relating to clubs and societies funds held on behalf of student groups.

Cash balances at the year end were £95,241 (2023–24: £87,981), supporting the Union's short-term liquidity position.

12. Going Concern

The Board of Trustees remains confident in UCASU's status as a going concern. The maintained increase in block grant income, alongside a positive reserves trajectory, strengthened internal controls, and a clear strategic direction, together provide a firm basis for confidence. Furthermore, the continued commitment from the University, in line with its statutory obligations under the Education Act 1994, reinforces the Union's long-term viability.

Accordingly, the Trustees have prepared the financial statements on a going concern basis and consider there to be no material uncertainties that cast significant doubt on the Union's ability to continue operating for the foreseeable future.

13. Reserves Policy

At the end of the 2024–25 financial year, UCASU's reserves of unrestricted funds stood at £80,699 (2023–24: £61,361). The Trustees continue to assess reserves in relation to the Union's total income, consistent with the approach taken in previous years. For 2024–25, a reserves level equivalent to three months of income would equate to £211,659, based on a total income of £846,635.

While the Union remains below this indicative reserves level, the Trustees will continue to monitor reserves closely and prioritise long-term sustainability in financial planning.

Restricted funds totalled £21,087 at the year end (2023–24: £23,226), primarily relating to clubs and societies funds held on behalf of student groups. UCASU will continue to support student leaders in making effective use of these resources, ensuring they deliver maximum benefit for the student community.

In 2025–26, UCASU will continue to prioritise prudent financial management through ongoing cost control and careful budget planning. Alongside this, the Union will continue to strengthen its commercial activity and pursue opportunities to increase unrestricted income, supporting the Union's longer-term financial resilience.

14. Custodian Activities: Clubs' & Societies' Funds and the Annual RAG:

UCASU acts as custodian for clubs' and societies' funds and any monies raised through student-led fundraising activity. These funds are held on behalf of student groups and are managed in accordance with the Union's financial procedures and oversight arrangements.

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For the year ended 31 July 2025

During the 2024–25 financial year, restricted funds primarily related to clubs and societies activity. The Trustees are satisfied that appropriate systems are in place to ensure these funds are used for their intended purposes and that student leaders are supported in managing their finances responsibly.

No RAG (Raising and Giving) programme operated during the year, and no funds were raised under this heading. UCASU continues to support student groups in making effective use of their existing balances to deliver activities that benefit the wider student community.

15. Policy on Grant Making

UCASU did not operate a grant-making programme during the 2024–25 financial year and made no grants to external organisations or individuals.

The Union therefore does not have a formal grant-making policy in place. UCASU does not engage professional fundraisers or commercial participators to raise funds on its behalf and received no complaints relating to fundraising during the year

16. Policy on Social Investment Including Program-Related Investment

UCASU held no social investments, as defined under the Charity SORP, during the 2024–25 financial year. The Union did not undertake any programme-related investments and did not operate a social investment policy during the year.

The Trustees continue to focus the Union's financial resources on delivering services, representation, and activities that directly support students, and no social or programme-related investments are currently planned.

17. Contribution Made by Volunteers

Volunteers play a vital role in the delivery of UCASU's charitable objectives and democratic structures. During the 2024–25 financial year, students contributed their time and skills across a wide range of voluntary roles, including course representation, clubs and societies leadership, student communities, campaigns, and Students' Union elections.

These volunteers supported student engagement, representation, and community-building activity across UCA's campuses, helping to shape the direction of the Union and enhance the wider student experience. Student leaders and representatives were supported by Union staff through training, guidance, and ongoing development opportunities to enable them to carry out their roles effectively.

The Trustees recognise and value the significant contribution made by student volunteers, whose commitment and involvement are central to UCASU's identity as a student-led organisation and to its ability to deliver meaningful impact for its members.

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18. Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that 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 in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Union's Constitution. 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 responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees and signed on its behalf by:

Phoebe Daniels

Trustee

Date: 13 Apr 2026

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
UNIVERSITY FOR THE CREATIVE ARTS STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2025**

Opinion

We have audited the financial statements of University For The Creative Arts Students' Union (the 'charity') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, 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 charity's affairs as at 31 July 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 qualified 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 charity'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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY FOR THE CREATIVE ARTS STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2025**

(Continued)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity 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 the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY FOR THE CREATIVE ARTS STUDENTS' UNION FOR THE YEAR ENDED 31 JULY 2025**

(Continued)

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) applicable to smaller entities and the Companies Act 2006.
- We understood how the charitable company is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures. The charitable company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override and allocation of costs to charitable activities and restricted funds.
- Our approach was to check that the income from grants and donations were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed the major journal adjustments along with unusual transactions and considered the identification and disclosure of related party transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Knox Cropper LLP
Chartered Accountants & Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

13 Apr 2026

Knox Cropper LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

UNIVERSITY FOR THE CREATIVE ARTS STUDENTS' UNION

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account) For the year ended 31 July 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities	4	540,125	-	540,125	580,365
Other trading activities	2	275,646	29,407	305,053	199,789
Investments	3	1,457	-	1,457	1,578
TOTAL		817,228	29,407	846,635	781,732
EXPENDITURE ON:					
Charitable activities	5	797,890	31,546	829,436	776,731
TOTAL EXPENDITURE		797,890	31,546	829,436	776,731
Net Income		19,338	(2,139)	17,199	5,001
Transfer between funds	12	-	-	-	-
NET MOVEMENT IN FUNDS		19,338	(2,139)	17,199	5,001
RECONCILIATION OF FUNDS:					
TOTAL FUNDS AT 1 AUGUST 2024		61,361	23,226	84,587	79,586
TOTAL FUNDS AT 31 JULY 2025		£ 80,699	£ 21,087	£ 101,786	£ 84,587

UNIVERSITY FOR THE CREATIVE ARTS STUDENTS' UNION

(Registered charity no. 1165619)

BALANCE SHEET

As at 31 July 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Intangible assets	8	23	305
Tangible assets	9	<u>2,816</u>	<u>5,098</u>
		<u>2,839</u>	<u>5,403</u>
CURRENT ASSETS			
Stocks		35,199	26,605
Debtors	10	21,030	45,885
Cash at bank and in hand		95,241	87,981
		<u>151,470</u>	<u>160,471</u>
CREDITORS: amounts falling due within one year	11	<u>(52,523)</u>	<u>(81,287)</u>
NET CURRENT ASSETS		<u>98,947</u>	<u>79,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		101,786	84,587
TOTAL NET LIABILITIES		<u>£ 101,786</u>	<u>£ 84,587</u>
FUNDS			
Unrestricted funds:			
General fund	12	<u>80,699</u>	<u>61,361</u>
		80,699	61,361
Restricted funds	12	21,087	23,226
		<u>£ 101,786</u>	<u>£ 84,587</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and section 1a of the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on 13 Apr 2026 and signed on their behalf by:-

Phoebe Daniels

Trustee

CASH FLOW STATEMENT
For the year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
	17,199	5,001
Adjustments for:		
Depreciation	3,888	5,723
Amortisation of intangible fixed assets	282	282
Increase in stocks	(8,594)	4,691
Increase in debtors	24,855	2,636
Increase in creditors	(28,764)	41,405
Investment income	(1,457)	(1,578)
	<u>7,409</u>	<u>58,160</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,606)	(2,001)
Return on investment - interest receivable	1,457	1,578
	<u>(149)</u>	<u>(423)</u>
Net (decrease)/increase in cash and cash equivalents	<u>7,260</u>	<u>57,737</u>
Cash and cash equivalents at 1 August 2024	87,981	30,244
Cash and cash equivalents at 31 July 2025	<u>£ 95,241</u>	<u>£ 87,981</u>

Components of cash and cash equivalents

	At 1 August 2024	Cashflows	At 31 July 2025
Cash at bank and in hand	<u>£ 87,981</u>	<u>£ 7,260</u>	<u>£ 95,241</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

1. ACCOUNTING POLICIES

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) including Update Bulletin 2, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

University for the Creative Arts 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 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 pound.

Going Concern Basis

The trustees have assessed whether the use of going concern is appropriate and made this assessment for a period of at least one year from the date of the approval of these financial statements.

The charity's major income stream is a block grant from the University of Creative Arts. The Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body in one form or another and therefore the Trustees are confident of its receipt. It is agreed between the University and trustees that the block grant for 2024-25 would increase to more than £500k, which is substantial increase over 2023-24 block grant. The Trustees are therefore confident that the charity will continue to meet its obligations as they fall due and that the financial statements are prepared on a going concern basis continues to be appropriate.

Income

All income is recognised when there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

Income from trading, including merchandising, retailing and entertainment services is derived from the Students Union's primary purpose trading activities. Income is recognised as receivable excluding VAT.

Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Subvention grant

The subvention grant represents the block grant receivable from the university for the year and is reviewed annually. It is recognised in the period for which it falls due.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

Investment income

Interest on funds held on deposit is included when when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the instituion with whom the funds are deposited.

Restricted funds raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the School.

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.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Students' Union.

Governance costs, included within support costs, relate to those costs incurred in connection with the administration of the Students' Union and compliance with statutory and constitutional matters.

Grants received are credited to income according to the period to which they relate and treated as unrestricted unless restrictions are specified by the provider relating to spending of that income, in which case they are treated as restricted.

Income from commercial activities includes amounts received in exchange for supplying goods and services through the Union's bar, catering, gym and retail outlets, with amounts recognised based on the date of sale.

Media sale income includes sponsorship relating to Welcome Fair stalls, which is accounted for when the contractual entitlement to the income arises, and NUS Extra card income which is accounted for based on sales arising in the period.

Club and societies' income includes membership, sponsorship and grant income which is treated as restricted.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

Resources Expended

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. Expenditure includes irrecoverable VAT and comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers.

Other central overhead costs, as well as governance costs, are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

Tangible fixed assets and depreciation

Tangible fixed assets costing £500 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 useful lives, using the straight-line method. Depreciation is provided on the following bases:

Commercial & charity equipment	between 25% and 50% straight line
Computers and office equipment	25% straight line
Intangible assets	50% straight line

Stocks

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

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The Union operates a defined contribution scheme for certain of its employees. The assets of the scheme are held separately from those of the Union. The annual contributions payable are charged to the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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. Restricted funds represent monies held on behalf of the Clubs and Societies of the union, who have discretion to spend the funds they have raised at their discretion.

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

Basic financial instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their transaction price.

Cash and cash equivalents

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.

Financial Instruments

The charity holds only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments include cash debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at fair value. Cash is cash at bank and in hand.

Pensions

The Union operates a defined contribution scheme for certain of its employees. The assets of the scheme are held separately from those of the Union. The annual contributions payable are charged to the income and expenditure account.

Critical accounting estimates and areas of judgement

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the opinion of the trustees in applying the accounting policies adopted, there are no judgements or estimates they consider to have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustments in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

2. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Fundraising events	-	-	-	-
Trading income	178,973	-	178,973	170,748
Training income	998	-	998	1,266
Other income from activities	95,675	29,407	125,082	27,775
	<u>£ 275,646</u>	<u>£ 29,407</u>	<u>£ 305,053</u>	<u>£ 199,789</u>

Comparative income from other trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Fundraising events	-	-	-
Trading income	170,748	-	170,748
	<u>£ 186,698</u>	<u>£ 13,091</u>	<u>£ 199,789</u>

3. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Interest receivable from:				
Bank interest	1,457	-	1,457	1,578
	<u>£ 1,457</u>	<u>£ Nil</u>	<u>£ 1,457</u>	<u>£ 1,578</u>

Comparative investment income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Interest receivable from:			
Bank interest	1,578	-	1,578
	<u>£ 1,578</u>	<u>£ Nil</u>	<u>£ 1,578</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants for services				
Subvention Grant	501,000	-	501,000	534,597
	501,000	-	501,000	534,597
Entertainment Income	39,125	-	39,125	41,744
Entertainment Fundraising income	-	-	-	4,024
	<u>£ 540,125</u>	<u>£ Nil</u>	<u>£ 540,125</u>	<u>£ 580,365</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

5. RESOURCES EXPENDED

	Personnel costs £	Direct costs £	Support costs £	Total 2025 £
Cost of charitable activities				
Student support and services	370,850	103,102	41,017	514,969
Bars and shops	149,860	82,600	-	232,460
Commercial services	-	48,398	-	48,398
Entertainment	9,804	23,805	-	33,609
Total charitable expenditure	<u>£ 530,514</u>	<u>£ 257,905</u>	<u>£ 41,017</u>	<u>£ 829,436</u>

Comparative resources expended

	Personnel costs £	Direct costs £	Support costs £	Total 2024 £
Cost of charitable activities				
Student support and services	248,225	125,785	155,978	529,988
Bars and shops	69,334	93,425	-	162,759
Commercial services	-	29,453	-	29,453
Entertainment	26,619	27,912	-	54,531
Total charitable expenditure	<u>£ 344,178</u>	<u>£ 276,575</u>	<u>£ 155,978</u>	<u>£ 776,731</u>

Resources expended include:

	2025	2024
Auditors' remuneration:		
Audit fee	7,400	7,000
Other services	2,000	1,900
Depreciation	3,888	5,723

Details of staff costs are given in Note 6.

Details of Support costs is given in Note 0.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

6. STAFF NUMBERS AND COSTS

	2025 £	2024 £
Wages and salaries	367,274	276,402
Social security costs	42,486	21,572
Pension costs - current services costs	24,456	12,935
Cost of contracted staff	96,298	33,269
	£ 530,514	£ 344,178

	2025 Number	2024 Number
The average weekly number of employees, head-count, during the period	16	16

	2025 £	2024 £
The cost of key management was as follows:		
Sabbatical Officers	42,997	42,997
Senior management	102,099	102,099
	£ 145,096	£ 145,096

Number of Sabbatical Officers	4	4
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0 (2024 - 0) employee received remuneration of more than £60,000
The accounts include termination payments totalling £22,727 (2024 - £Nil).

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Sabbatical Officers and senior management.

7. TRUSTEES REMUNERATION AND BENEFITS

Sabbatical officers are paid as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work included voicing student opinion with the University and local community, defending and extending the rights of students through petitions etc. and also organising and supporting student volunteers and service provision for them. Details are included in note 6.

No members of the Board of Trustees received reimbursement of expenses (2024 - £nil).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

8. INTANGIBLE FIXED ASSETS

	£
Web Platform:	
Cost	
At 1 August 2024	4,715
Additions	-
At 31 July 2025	<u>£ 4,715</u>
Amortisation	
At 1 August 2024	4,410
Provided during the year	282
At 31 July 2025	<u>£ 4,692</u>
Net book value	
At 31 July 2025	<u>£ 23</u>
At 31 July 2024	<u>£ 305</u>

Web platform is being written off in equal annual instalments over its estimated economic life of 3 years.

9. TANGIBLE FIXED ASSETS

	Computer and office equipment £	Charity and commercial equipment £	Bar & Shops equipment £	Total £
Cost				
At 1 August 2024	35,561	15,197	7,751	58,509
Additions	<u>1,606</u>	<u>-</u>	<u>-</u>	<u>1,606</u>
At 31 July 2025	<u>37,167</u>	<u>15,197</u>	<u>7,751</u>	<u>60,115</u>
	-	-	-	-
Depreciation				
At 1 August 2024	31,336	14,330	7,745	53,411
Charge for the year	<u>3,424</u>	<u>458</u>	<u>6</u>	<u>3,888</u>
At 31 July 2025	<u>34,760</u>	<u>14,788</u>	<u>7,751</u>	<u>57,299</u>
	-	-	-	-
Net book value				
	-	-	-	-
At 31 July 2025	<u>£ 2,407</u>	<u>£ 409</u>	<u>£ Nil</u>	<u>£ 2,816</u>
At 31 July 2024	<u>£ 4,225</u>	<u>£ 867</u>	<u>£ 6</u>	<u>£ 5,098</u>

10. DEBTORS

	2025 £	2024 £
Due within one year		
Trade debtors	1,932	24,422
Prepayments	11,574	7,664
VAT repayment due	-	5,541
Other debtors	<u>7,524</u>	<u>8,258</u>
	<u>£ 21,030</u>	<u>£ 45,885</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	16,130	28,806
Social security and other taxes	10,310	6,334
Other creditors	5,181	1,568
VAT creditors	5,620	-
Accruals	15,282	44,579
	£ 52,523	£ 81,287

12. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
Clubs and Societies	23,226	29,407	(31,546)		21,087
	£ 23,226	£ 29,407	£ (31,546)	£ Nil	£ 21,087

SUMMARY OF FUNDS

General Funds	61,361	817,228	(797,890)	-	80,699
Restricted Funds	23,226	29,407	(31,546)	-	21,087
	£ 84,587	£ 846,635	£ (829,436)	£ Nil	£ 101,786

Comparative statement of funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
Clubs and Societies	21,660	13,091	(11,525)	-	23,226
	£ 21,660	£ 13,091	£ (11,525)	£ Nil	£ 23,226

SUMMARY OF FUNDS

General Funds	57,926	768,641	(765,206)	-	61,361
Restricted Funds	21,660	13,091	(11,525)	-	23,226
	£ 79,586	£ 781,732	£ (776,731)	£ Nil	£ 84,587

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2025

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds		
	£	£	£	£
Intangible fixed assets	-	23	-	23
Tangible fixed assets	-	2,816	-	2,816
Net current assets	-	77,860	21,087	98,947
	<u>£ Nil</u>	<u>£ 80,699</u>	<u>£ 21,087</u>	<u>£ 101,786</u>

Comparative analysis of net assets between funds

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds		
	£	£	£	£
Intangible fixed assets	-	305	-	305
Tangible fixed assets	-	5,098	-	5,098
Net current assets	-	55,958	23,226	79,184
	<u>£ Nil</u>	<u>£ 61,361</u>	<u>£ 23,226</u>	<u>£ 84,587</u>

14. RELATED PARTIES

During the year ended 31 July 2025, the union, received a subvention grant totalling £501,000 (2024 - £534,597) from the University for the Creative Arts (UCA). As at 31 July 2025 UCA owed the Union £20,666 (2024 - £11,959).

15. CONTROLLING PARTY

Ultimate control of the Union rests with its membership, represented by the Board of Trustees.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2024

16 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
INCOME AND ENDOWMENTS FROM:			
Charitable activities	580,365	-	580,365
Other trading activities	186,698	13,091	199,789
Investments	1,578	-	1,578
Other	-	-	-
TOTAL	768,641	13,091	781,732
EXPENDITURE ON:			
Charitable activities	765,206	11,525	776,731
Net Expenditure	3,435	1,566	5,001
NET MOVEMENT IN FUNDS	3,435	1,566	5,001
TOTAL FUNDS AT 31 JULY 2023	57,926	21,660	79,586
TOTAL FUNDS AT 31 JULY 2024	£ 61,361	£ 23,226	£ 84,587