



University of York
Students' Union

Annual report and consolidated
financial statements
for the year ended 31 July 2025

Registered Charity Number: 1173404

Company Number: 10688097

Contents

A look back at the year from Board Chair, Lewis Parrey	3
A foreword from our Senior Leadership Team	4
Report of the Board of Trustees	6
Our Strategy	8
Our Impact	12
Key activity in 2024/25	14
A helping hand	20
Students as partners	21
Advice & Support	23
Giving back to the community	25
A more sustainable Union	26
Equity, Diversity and Inclusion	28
Some challenges we face	29
Looking forward to 2025/26	31
Financial Review	33
Policies	41
Legal, Reference and Administrative Information	46
Structure, Governance and Management	47
Statement of Trustee Responsibilities	52
Acknowledgements	55
Independent Auditor's Report to the Members	56
Consolidated Statement of Financial Activities	60
Consolidated Balance Sheet	62
Union Balance Sheet	64
Consolidated Statement of Cash Flows	66
Notes to the Financial Statements	67

A look back at the year from Board Chair, Lewis Parrey

2024/25 was my first year as a Sabbatical Officer, the first year of a new combined Students' Union, our first year with a new name and brand. It was a critical year for York SU to establish itself among students, the University and wider community. With all this came an amazing opportunity to try new ways of working, and develop and expand on the successes of YUSU and the GSA. But this also presented a number of challenges, and more importantly taught us valuable lessons about what the SU does well, what it doesn't do well, and where we need to improve for the future.

Some Personal Highlights

This report opens on Roses for a reason; this year's was a prime example of everything the Student Union does and the amazing results we are capable of. Far more than just a sports competition, York SU has transformed it into a city-wide celebration of community, activity and student life. Roses saw successes in student media, commercial activity, volunteering, wellbeing, fundraising, societies, community engagement, sustainability, and of course sport. Good luck beating that Lancaster!

Another standout area for me are the student jobs we provide, investing over £400,000 directly back into students pockets and providing necessary personal and professional skills development for students. At a time when part-time work has become a necessity for students and employability is a common concern, I'm glad we're leading the way on student employment. Our work with supporting students in volunteering and community work is always great to see, and once again we've had another year that shows the vital role students play not just on campus but also in the local community.

Campaigning

We also saw some important successes in our primary role as a Union, representing and fighting for students. Much of this work focused around cost of living, an issue that is consistently what students are most concerned about. One of my proudest achievements in this area was the Sabbatical Officer team's work campaigning against University rent increases, which saved this year's students £1.7M, that they otherwise would have had to pay. However, standing up for students and challenging the University was made significantly harder in the context of cost-cutting measures, voluntary severance schemes, and restructures. The sweeping impact of these changes on all areas of University life, presented challenges in the Union's ability to ask more of the University

Furthermore, student concerns are increasingly moving off-campus, with issues like housing, cost of living, and transport impacting students the most. Our ability to tackle these issues is much weaker than those on-campus, and to meet the needs of students, the SU will need to take a more active political role in the city. There is a lot to learn from York SU's first year, and a need to continue improving and developing, and much of this work is already in progress. Critical to that work, will be remembering the students we represent and work for, and centering them in everything we do. We have already achieved amazing things in partnership with our students, but I know that we will achieve even more as we look to the future.

Lewis Parrey

A foreword from our Senior Leadership Team

We are proud to share York SU's 2024-25 Annual Report, showcasing the progress we've made together over the past year. Everything you will read here comes back to a simple truth - York SU exists to make sure every student at York gets the most out of their time here. We are genuinely impressed by the breadth of impact we have delivered, even in the face of significant challenges for students' unions and universities alike.

This year marked our first year as the newly rebranded and merged York SU - an exciting period of consolidation and growth. We have embedded new representation models, explored fresh approaches to student engagement, and embraced the opportunity to think in new creative ways. Along the way, we've welcomed experimentation, not been afraid to make mistakes, and stayed open to unexpected opportunities that have strengthened our work.

For students, this positive momentum has come during another year marked by significant national and global unrest, creating real challenges for student wellbeing and sense of belonging. A persistent cost of living crisis, sustained geopolitical instability, a fragile higher education system, and the rising increase in complex student needs, have left students struggling to find hope and community at university. In response, our focus has been on recognising these realities and meeting students where they are. Over the past year we have served up over 43,300 meals across our venues and distributed 3000 Fruit and Root bags, provided fair, flexible empowerment opportunities with just over £400k paid in student salaries, and awarded 595 Activities Access Grants totalling just over £41,000 to help students take part in opportunities. Our Advice & Support team have also guided 767 students through challenges of university life. In addition, we launched our first Sustainability Impact Report, reinforcing our commitment to long-term positive change.

This year we have also seen once again how students work tirelessly to create real change within their communities. From campaigning for better cost of living support, securing improvements in academic policies, to strengthening our advice and wellbeing services, students remain at the heart of all our decision making. Students have raised £158,187 across the year for charities, and around 797 students contributed over 7,000 hours of volunteering. Our student-led societies, sports clubs and volunteering initiatives have continued to demonstrate the passion, energy, and compassion that make York such a unique and special community.

We have also continued to focus on our commercial performance, ensuring that we remain a sustainable and reliable organisation for our students. Most notably, our home Roses weekend was a real highlight of the academic year, where we saw 147 fixtures across 56 different sports, and a wide range of community participation. Not only was this a financial success, opening up new opportunities for income diversification, but a truly collaborative team effort that saw hundreds of students supporting its success.

The year has not been without its challenges. We've had to navigate a tough financial environment while maintaining service quality and sustain momentum whilst continuing to establish and refine representation changes; we've learned and adjusted as we've

gone on. Like many students' unions, we have responded to unforeseen challenges, and remained flexible and adaptable to our external environment. Balancing these realities while continuing to deliver for students has not been easy, but it has pushed us to become more focused, creative and resilient as an organisation. In particular, by focusing on effective decision making based on data and the interests of our stakeholders, and to ensure we build a powerful mechanism for communicating with students to engage and drive constant feedback, and support us to evaluate the outcomes of our initiatives. We've learnt a lot and these lessons will continue to inform our future plans, as we look to the development of our next strategic plan.

Our ability to support student life at York is only made possible by the dedication and passion of everyone who contributes to the Union, reflecting the truly collective spirit at the heart of York SU. A sincere thank you to the staff, officers, student members, leaders and thousands of volunteers whose efforts make our work possible. We are also grateful to the partners who have funded and supported our initiatives this year. As we look ahead, we hope this report serves both as a celebration of our achievements and a reminder of the extraordinary impact of collective action.

York SU's Senior Leadership Team

Report of the Board of Trustees

The Trustees present their report and the audited financial statements of the charity and group for the year ended 31 July 2025, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes¹. The Trustees have adopted the provision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The Directors of the charitable company are its Trustees for the purposes of charity law.

About Us

We are the University of York Students' Union (York SU). We're a separate organisation from the University of York, and a meeting point for student ideas, activities, and support services. We're here for students, throughout all stages of study, offering student support, student services, student activities and student representation. Our aim is to make sure that all students #LoveYork for all that it has to offer.

We celebrate the lived experiences of students, creating roles for them as staff, volunteers, trustees, committee members and elected representatives for students in their full diversity within our governance, operations and decision making.

Our charitable objectives

The charitable objectives of York SU are to *seek to enhance the student experience at the University of York by providing representation, welfare services, social space and opportunities for student development within the Union and the wider community.*

The constitutional aims, first agreed in 2011 with the Charity Commission, resubmitted by the incorporated charity in 2017 and set out within our governing document, are:

- promoting the interests and welfare of students at the University of York during their course of study and representing, supporting and advising students;

¹ Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

- being the recognised representative channel between students and the University of York and other relevant external bodies;
- providing social, cultural, sporting and recreational activities and forum for discussion and debate for the personal development of our students.

Our public benefit outcomes

We have a duty to report on ‘public benefit’ by explaining the significant activities undertaken in order to carry out the aims for the public benefit and the achievements measured against those aims. We have referred to the Charity Commission’s guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities.

York SU operates for the benefits of its membership and our ethos is demonstrated in public benefit to the University and local community in which we operate. York SU aims to improve and positively impact students' lives so they enjoy their time at University and feel part of a supportive community that values all students. This is achieved through the provision of services, support and representation available for use by all members.

Through Representation, York SU delivers democratic services and co-ordinates a programme of academic representation and liberation networks across campus to ensure that students’ voices are heard and students are supported to both shape and get the most out of their academic experience.

Through Opportunities, York SU provides a range of activities including sports clubs, societies, student media, volunteering, fundraising and training and development opportunities for our student body. These activities set out to enhance the student experience, supporting students to build networks, friendships and skills that students can take with them beyond their time at the University of York.

Through Communities, York SU works to ensure students feel part of a community that enhances their student life, and create strong links with the wider York community.

Through Wellbeing, York SU delivers welfare, advocacy and meets the support needs of students by providing a professional Advice and Support Centre and engaging in collaborative work to support students to develop life skills and build resilience.

York SU provides **student job opportunities** and a team of experienced and professional staff to deliver support functions. Strong communications and branding, user friendly and accessible systems as well as the provision of safe, fun and professional spaces and facilities support students in getting the most out of their time at University.

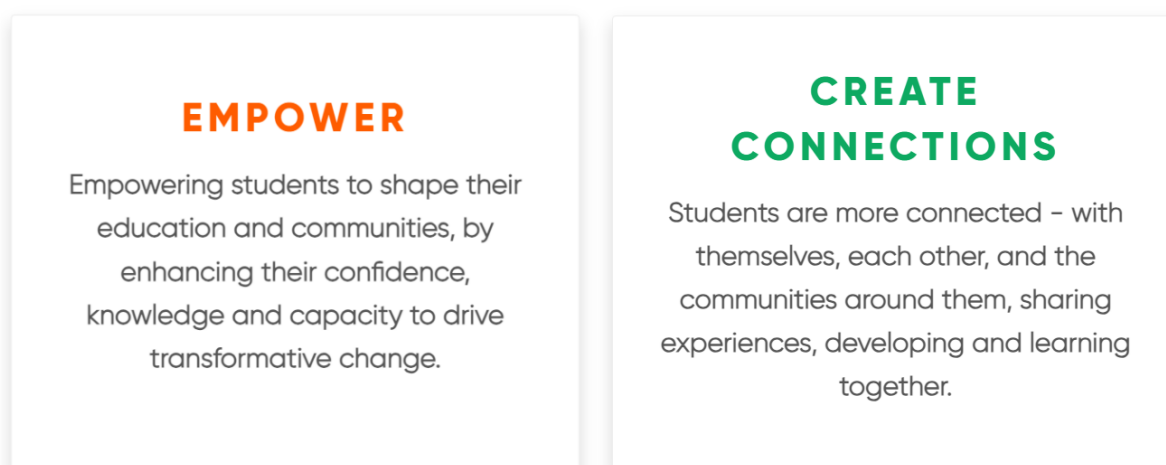
Our Strategy

York SU's strategy is designed to support members and stakeholders in taking greater control, having the flexibility to set agendas and be part of their successful implementation. It recognises our role as a union - responsive to members' needs, aware of our changing context and environment and able to adapt to these.

The York SU mission and vision proudly identify the empowerment of students and social change as what motivates our services, activities, campaigns and support: **'Building power and creating connection that breaks down barriers and enables members to thrive as students and citizens.'**

Our vision is more than simply *what* the union should aim for and instead explicitly creates a shared purpose for and with our students: **'Working together to ensure every student at York can realise their potential, create change and help make the world a better place.'**

Key themes



Our values

We have three core beliefs. Firstly, we believe in the **transformative power of education**. Education provides a wealth of knowledge and experience, both academically but also socially and culturally. We also believe in the **capacity of people to build a better society**. Every person has the ability to make a difference and has a vital role to play. Finally, we believe that the **role of a union is to empower, support and challenge**. We seek to support students and staff to create connections, to create inclusive environments and to equip our staff and students with the power to thrive.

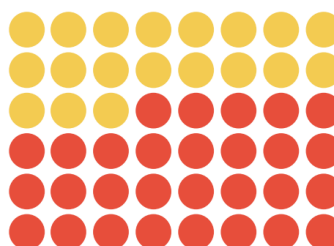
In 2024/25 we continued to find ways to embed our [Culture and Values Framework](#). The framework acknowledges that in order to bring our beliefs to life, we must nurture, as well as challenge ourselves and others to continue to grow and evolve alongside the organisation and our members. Our core values, which have Equity, Diversity and Inclusion at their core, are:



Our goals

- See more than **70% of all students engage** with us (through memberships, events, being an academic rep, and/or voting in our elections)

2024/2025



64%

of all eligible students have been tracked in some form of engagement with the SU - we've missed this target by 6%

83%

of UGs engaged - we exceeded this subset target.

28%

of PGTs engaged - we've not yet met this target.

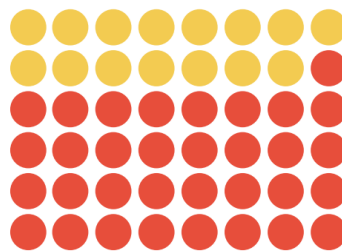
27%

of PGRs engaged - we've not yet met this target.

- **2024/25 outcome: 15,931 (64%)** of all eligible students engaged with the Union (61% through student groups, events or voting alone). This represents a **2% uplift** from 2023/24. Engagement with undergraduate students significantly outweighs engagement with postgraduate students (83% of UGs, 28% of PGTs, 27% of PGRs). Whilst PG students have articulated different needs from their Union, identifying the best ways to engage postgraduate students remains a priority for the Union.

Comparison with 2023/24: 15,305 (62%) of students engaged with the Union.

- We want to see **80% of students feel part of a community** at the University of York.



80.6%

Average = 80.6% agree - we exceeded our target

83%

UGs agree

73%

PGTs agree

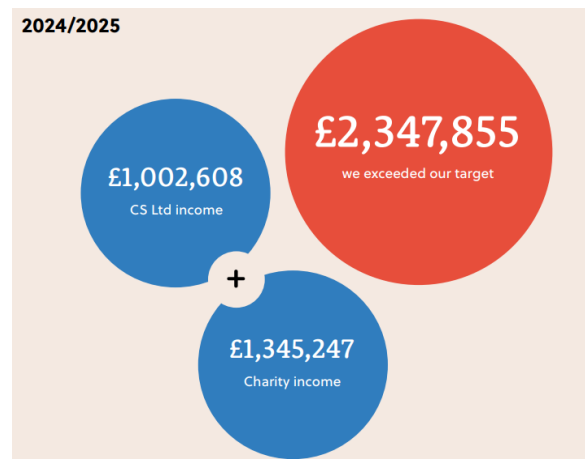
61%

PGRs agree

- **2024/25 outcome: 83% of students** who shared their views in the annual 'First Impressions' survey agreed that they felt part of a community at the University of York. Further work is underway to establish additional measures of belonging, alongside further research to identify what belonging means to different cohorts of students.

Comparison with 2023/24: 82% of students who shared their views in the annual 'First Impressions' survey agreed that they felt part of a community at the University of York.

- We will **invest £2 million per year in student services**, generated through Union activity.



- **2024/25 outcome:** The Union generated **£1,002,679** through its commercial venues, plus an additional **£1,345,247** in income through wider Union activity (inc events and marketing), leading to an impressive **£2,347,926** in income generated directly by the Union and reinvested in student services and activities. The Union will refine the target to make the goals for both unrestricted Union-generated income and restricted Union and clubs and societies income clear for future years.

Comparison with 2023/24: The Union generated a total of **£1,913,327** through a combination of Union activity and through its commercial, events and marketing activity.

Our Impact

Engage **all** students in student life

Our aim is to make sure every student at York gets the most out of their time here at York. From hosting events, to running elections, overseeing clubs and societies, and providing a helping hand when it's needed.

In September 2024, **10,655** new students arrived in York, ready to begin studying at the University. This made for a combined total student cohort of **25,033**. Our programme of student activities saw us engage over **15,931** students in a York SU-facilitated activity.

Our key enablers (how we'll achieve our goals)

The core themes of **EMPOWERMENT** and **CONNECTION** continue to be embedded across our work, but our main focus continues to be on developing the strategy's 'enablers', to ensure that the organisation is ready to evolve, adapt, and continue to meet membership demand.

1. Using data and insight

We will create a deep, continually developing understanding of the Union's members, their needs and the environment. This will include individual and collective engagement tracking and research.

Progress in 2024/25: The Union continues to invest significant resources in its data ambitions. The Union's [Data Strategy](#) highlights the following objectives:



Data is used to inform activities to improve student experience



Data is used to demonstrate our impact and performance with stakeholders



Data is used to increase our revenue opportunities

The Union has established both research and data analysis teams who work together to monitor student engagement levels to identify areas for improvement and extend our reach and the impact we can deliver to students. Unique data and research projects in 2024/25 have included detailed analysis of engagement with our welcome period, events programme and elections engagement, insight into student engagement with student groups, research into what creates a sense of belonging, a review of our cost of living support initiatives and a deep dive into the international student experience. The evidence and insight gathered is being used to actively inform the design of the Union's services, support and events programme.

In August 2024, we saw the launch of our extended student data share with the University, enabling us to receive students' special category data². This has allowed us to gain valuable insights into our student body and how we can represent them better.

See 'Students as Partners' below for more info on how we are better using data to inform our activity.

2. Effective decision making

With innovative, efficient decision-making, we can address the needs, insights and interests of our members quickly, allocating resources to have the best impact possible.

Progress in 2024/25: The Union has worked to **embed new governance structures** following its **merger with the Graduate Students Association**, expanding its Trustee Board, introducing a **new, student-led political body, SUMmit**. It exists to campaign on student issues, foster an inclusive campus, and amplify student voices. SUMmit is responsible for:

- Talking about, agreeing, and amending proposed policy submissions
- Talking about topical issues related to the student experience and how the Union should react
- Receiving updates from Sabbatical Officers and making sure they are held accountable for their work
- Giving insight and direction for Sabbatical Officers and other relevant representatives on key issues
- Listening to student groups on work they are doing and supporting where appropriate
- Working together to enhance the University experience for all students
- Working together to make sure all students are considered in Union activity

It's really important that, as a Students' Union, our decisions and actions are transparent and accessible to our members. Find out more about our [accountability processes here](#).

3. Powerful communication

With consistent communications, we can engage and mobilise students, driving constant feedback and insight into student life.

Progress in 2024/25: The Union's **Communications Review and Rebrand** was launched, delivering engaging and inspiring communications to our membership. More on our rebrand later in the report.

² Based on an opt-in consent process. We saw around 55-60% of students share this data with the SU.

Key activity in 2024/25

Merging for a stronger, unified Union

The 2024/25 academic year marked a transformative period for student representation at the University of York as the University of York Students' Union (YUSU) and the Graduate Students' Association (GSA) merged into a single, unified students' union. This initiative, developed through student and staff involvement, extensive consultations, and collaborative planning, combines the resources and strengths of both unions to better serve York's diverse student body.

Why Merge?

The merger process began in 2022 as a response to the University's proposal for a unified students' union. YUSU and the GSA independently assessed this proposal and, through consultations with over 1,300 students, staff, and stakeholders in 2023, built a consensus around the benefits of a single, resilient union. The merger simplifies service access for students, reduces duplicated efforts, and consolidates representation under one banner. Importantly, this integration aims to preserve and enhance provision for postgraduate (PG) and international students, ensuring these unique needs remain prioritised.

Structure and Strategic Vision

The new union features a seven-member Sabbatical Officer team. A single board of trustees, which includes representatives from YUSU and the GSA to ensure continuity and accountability. Trustees have also established specific strategic performance measures, guiding the single Union's focus on enhancing inclusivity, increasing student engagement, and continually improving satisfaction. These measures include tracking attendance at events, engagement in student-led opportunities, and the quality of advice and support services, ensuring the union meets the diverse needs of York's students.

This year, alongside establishing the Union's student-led political body, SUMmit, we also trialled two new committees as part of the new Students' Union: the Equalities Committee and the Academic Committee. These were established to create a clear distinction between political change-making activities and networks creating social spaces for students from different demographics. The aim was to have students elected to represent their peers in a more intersectional way, campaign on their behalf and bring a broader perspective to representation.

What doesn't work so well?

We did not see the level of engagement we hoped for, resulting in low numbers. As a result, the students involved felt like they had limited capability to represent their peers in an impactful and meaningful way.

Moving forward

While these committees weren't hugely successful, they gave us the space to see what would and wouldn't work when representing students outside of the Sabbatical Officer structure. We were able to give students and ourselves the opportunity to explore the nuances that exist within representation, helping us to move towards a community organising approach to representation in the new academic year.

Representing our students: the Sabbatical Officers

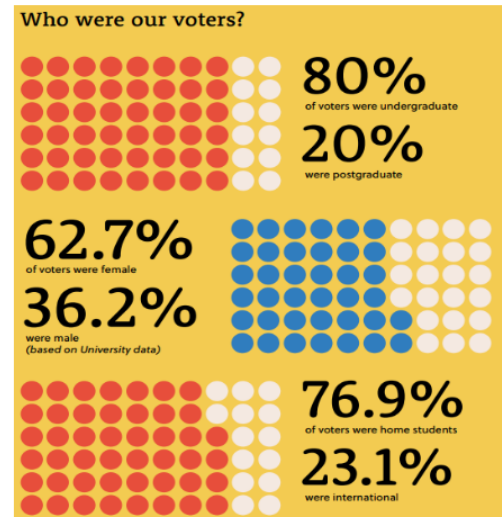
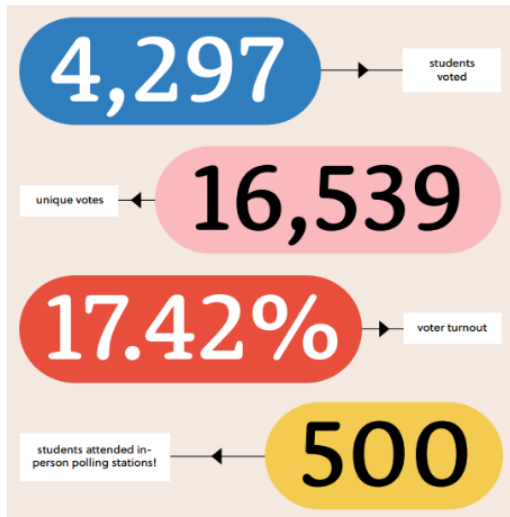
Our Sabbatical Officers are students - or students on a sabbatical - who are elected by their peers to represent them in all areas of student life.

What did our 2024/25 Sabbs achieve?

- They guaranteed £10,000 to keep volunteering free to students, so no students were out of pocket for contributing to the community, through costs like travel to their place of volunteering or training courses.
- They successfully reversed the University's decision to not backdate bursaries, meaning students were still able to access the finances they were entitled to.
- They secured the £99 rooms in Halifax college for another year, in spite of planned increases by the University.
- Saved students £1.7m by campaigning against University rent increases.
- Expanded the student pantry to East Campus, giving more students easy access to cost of living support.

Electing the new Sabbatical Officers

Every year, we host elections for students to elect their Sabbatical Officers. Since the merging of [then] YUSU and the GSA, there are now seven Sabbatical Officers. Nationally, many unions saw a decrease in voter turnout. While we also saw a decline, the 2024 Elections were particularly high due to increased publicity around the merger. This year, while lower than 2024, elections engagement was still higher than in 2023, demonstrating a generally upward trajectory.



Starting on a high

Welcome 2024

Welcome is one of the most significant times of the year, where we introduce thousands of students to campus and our venues, host a huge range of events alongside the colleges, and show both new and returning students the best bits of campus life. This was the first year that we hosted Welcome as one Students' Union since merging with the Graduate Students' Association so it was bigger than ever! We focused on giving postgraduate students as warm a welcome as they had had previously, to show them that the merging of the GSA and YUSU didn't negatively impact them. As a result, we hosted regular small-scale events to give postgraduate students a great welcome, such as hosting campus and city tours delivered specifically in Mandarin for some of our international students.

The highlights



A new digital look

In time for thousands of students arriving, our Digital team launched our **completely rebuilt website, in line with our new branding and identity.**

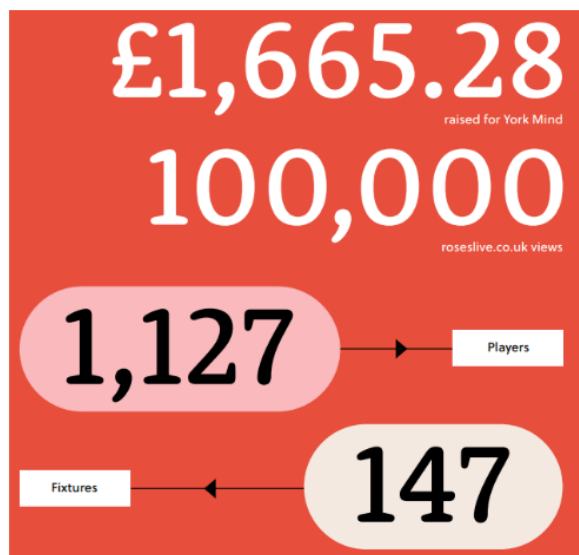
This rebuild focused not only on brand, but also on improving usability, accessibility, and optimising performance. Students were involved at each stage of this transformation, with 150 students testing prototypes and giving us valuable feedback.

This approach created a website that was what students wanted, with the information they needed.

Roses 2025

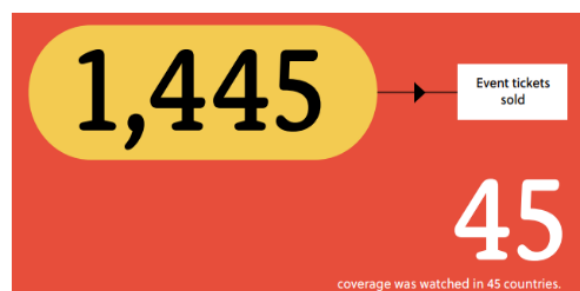
Roses is an annual sporting varsity between the University of York and Lancaster University. This year, it was our turn to host in York.

Roses is about far more than just sport. It's a campus and city-wide event that brings together a variety of communities and activities. This year we aimed to expand the calendar of supporting events, such as the Roses Fringe Festival, and supported students to host their own events too. We wanted to engage those who may not traditionally engage with sport.



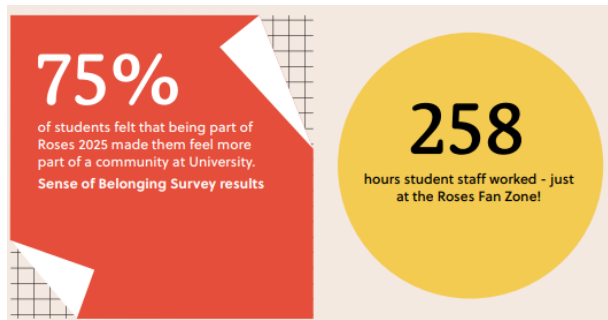
Playing in roses with my cricket team is probably the highlight of my time with them, the support from everyone both on and off the field is something I've never experienced before and to play with a group of people that i can call my best friends is the best experience.

Student feedback from the Sense of Belonging Survey.



It's the students who make it

From the student staff running our venues and the volunteers supporting every event, to the student media teams tirelessly covering each fixture and the players giving it their all, Roses simply wouldn't be the same without our students!



- **86** student volunteers → **712.5hrs** volunteered
- **300** student media volunteers → **2,500hrs** of volunteering across York and Lancaster media groups

A New Community Initiative

Run to Roses was launched for Roses 2025.

Students, alumni, and the local community were invited to join the Run to Roses 60km Challenge. For this challenge, students could run, walk or move 60km across the ten



weeks leading up to Roses weekend. We hosted open track events, Park Runs and a Family Fun Run, as well as a public Strava group, so people had multiple opportunities to get involved in whatever way they wanted! To get students more involved, we also recruited Run to Roses Ambassadors to help encourage other students to get involved and to nurture the community of participants. Run to Roses had 405 participants!

A Sustainable Roses

We took the following actions to make Roses even more sustainable this year...

- Banned single-use plastics from the Fan Zone.
- Opted for more sustainable cotton options for the staff T-shirts, volunteer T-shirts and Run to Roses T-shirts.
- Ensured no vendor was selling beef, in line with our commitment to the [Sustainable SU Charter](#).
- Ensured all vendors included carbon labelling on their menus.
- Funded reusable Roses-branded cups, with a fundraising opportunity for our charity partner York Mind, as part of the deposit scheme.

Social Sport

Our Social Sport programme enables students to take part in a range of activities that don't require experience or long-term commitment. This gives more opportunities for all students to get involved and eliminates bigger elements that might put them off joining in at all. Sessions were led by student volunteers from University sports clubs.

My experience leading the sessions this year was wonderful. It has really helped me find a new confidence in my leadership and people management skills.

A helping hand

With ever-rising living costs, we want students to feel they can turn to us to help support them where possible. Below are just a few of the initiatives we've launched or continued this year to do just that:

Activities Access Grants

As ever, the increasing cost of living is always impacting student participation and enjoyment in University life. In a survey carried out by our Student Voice team, we asked 'How often has cost impacted your involvement with sport at University?' with 17.4% of respondents telling us that cost has always impacted their involvement.

That's where the Activities Access Grant can help. We want to help as many students as possible to get involved with activities outside of their course and enjoy University life, without worrying about the financial impact.

The 2024/25 academic year saw over **£41,000 of funding for student group activity** across 595 applications, which is the highest value of grants distributed so far. Nearly 40% of applications came from students from underrepresented backgrounds in higher education.

Fruit and Root bags

Fruit and Root is an initiative for students to sign up to collect a free bag containing fresh fruit and vegetables, with collection points across the two campuses. It gives students the means to eat healthily while they are studying and lowers the cost of a weekly shop or two. **780 bags** were collected over two giveaways in Semester 2!

The Pantry

The Pantry gives students access to free, non-food items - like toiletries, nappies, pregnancy tests and more - whenever they are in need.

It is permanently based at our Helpdesk in the Student Centre and is open for students to access whenever the Helpdesk is open. Between August 2024 (which is when we started to ask students to scan their student cards) and the end of April 2025, **the Pantry was used 656 times.**

What can we improve?

While we're happy that the Pantry is being used so often (though its popularity may indicate that students are unable to access or afford these basics elsewhere), we recognise that the products we provide aren't sustainable, such as a large amount of plastic containers.

Moving forward

The priority when setting up the Pantry was to provide students with necessities that might otherwise be too expensive to access. Now that it's well established, we are turning our attention to making it a more sustainable endeavour. We are exploring a bring-your-own-bottle style system to reduce single-use plastic.

Sponsorship

Our Commercial Services team launched a Sponsorship Scheme that saw them support select student groups with additional funds and discounts in our venues to support their activities. As a result of the success, we are looking to expand the scheme in the next academic year.

Students as partners

The 2024/25 year has also seen us deliver more data and insight work than ever before - made feasible by the recruitment of two Student Data Analysts and two Student Researchers.

Our reports [Belonging in Practice: How Postgraduates Navigate Participation and Support at University](#) and [Building Belonging: Undergraduate Engagement and Inclusion in Student Groups at York](#), were instrumental in helping us to better understand the student experience. They gave us insight into how student group involvement shapes this experience, but it also uncovered areas of inaccessibility and barriers to participation - some we had not previously considered.

Several recommendations were made in both reports, such as expanding alcohol-free and low-cost events to increasing inclusive social engagement, and improving publicity of our Activities Access Grants'. As a result, these recommendations have fed into the work and planning of the Student Opportunities team.


Sense of belonging

To tailor our activity towards the communities that need it most, and to align to the organisational key performance indicators (KPIs), we developed a Student Group Experience Strategy.

The strategy's vision is: 'To create engaging and welcoming opportunities where every student feels connected, empowered and inspired through equitable experiences and activities.'

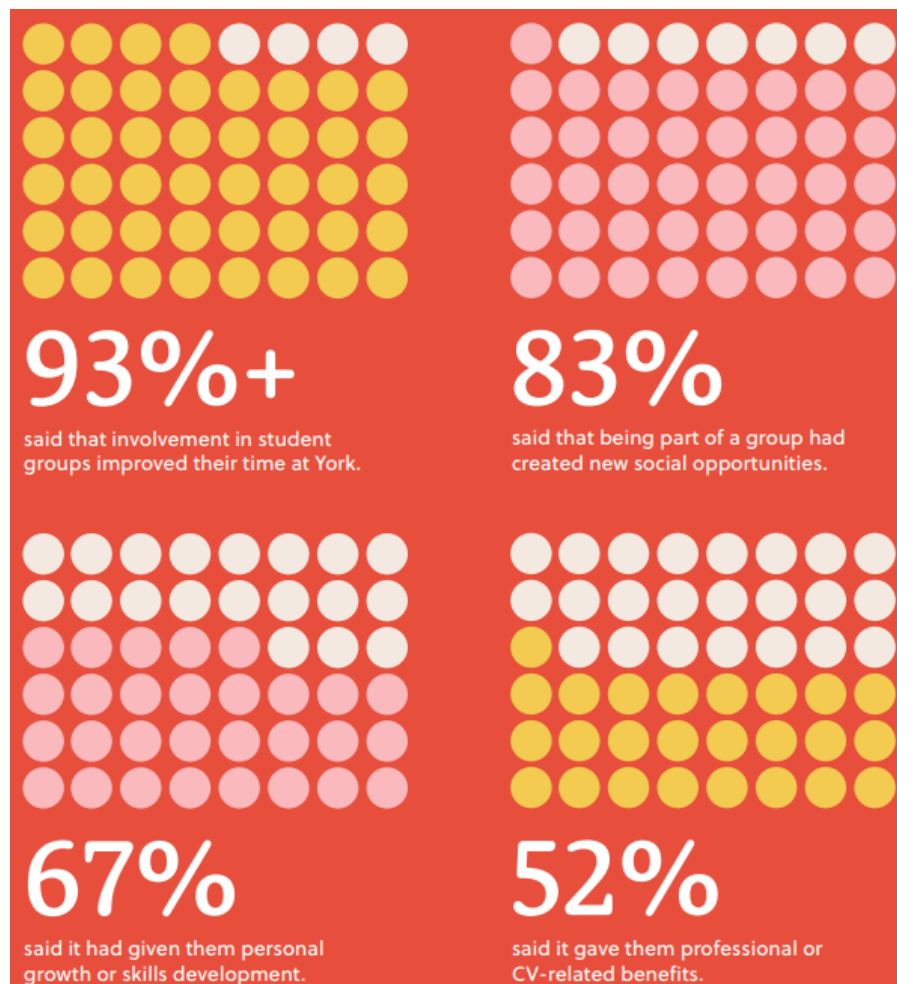
For years, we only knew anecdotally of the positive impact being involved in student groups had on students - having the student researchers made it possible to finally run the project to confirm this. They led on the design of a survey which 411 unique student group members filled out. A further 29 students, some from marginalised backgrounds including international students, had the chance to provide more in-depth feedback through interviews and focus groups.

Having two researchers meant that one could focus their work on the undergraduate experience, whilst the other focused on how postgraduate students participated in student group life.



I just wanted to do something different - university is so academic, it's nice to switch off and meet people outside lectures.
Student feedback from Sense of Belonging Survey.

Standout stats from the Sense of Belonging Survey



Advice & Support

A significant change, and challenge, for York SU Advice & Support this academic year was the merger with the GSA. This had a significant impact on advice provision, requiring the integration of staff from both the GSA and our own York SU Advice teams, along with the transition to a unified location, case management system, and shared inbox. We've managed to maintain efficient and effective response times and service feedback has remained positive throughout this transition period.

I just wanted to express my heartfelt gratitude for all the support you have given over the past few months. Navigating everything this summer was incredibly challenging, and your kindness and patience throughout the process meant a lot to me.

Your help came at what was truly one of the darkest and most difficult times for me, and the guidance and encouragement you gave were unbelievably valuable. I'm deeply grateful for your patience, clarity, and empathy throughout the process—it truly made a world of difference.



The most common case types we saw this year were mainly in line with what we'd expect to see:

1. Academic Appeals (which make up more than 30% of our caseload)
2. Academic Misconduct
3. Complaints to or about the University
4. Mental Health
5. Exceptional Circumstances
6. Leave of Absence

Though the extent to which we can affect the outcome will be limited in many appeals cases, as it is dependent on the individual circumstances - for example, whether the student has grounds, and strength of evidence - statistics show that students are more likely to have their appeal upheld if they first seek support from York SU Advice & Support.³

Challenge

York SU Advice & Support team has seen a steady increase in the number of academic misconduct investigations that relate to suspected 'false authorship', specifically the suspected use of generative AI in assessments. AI presents new challenges for academic departments in being able to detect potential use, and for students in being able to respond to investigations, because it can be hard to disprove.

How we are working with this

Since the start of the 24/25 academic year, the Advice and Support Manager has been attending the University's Standing Committee on Assessment (SCA) which oversees, reviews and develops policies and procedures relating to the assessment of all taught

³ The University's statistics indicate that 12% of Formal Stage Appeals are upheld and 14% of Review Stage Appeals. But when a student seeks support from us first, figures from the past year are 23% and 39.5% respectively

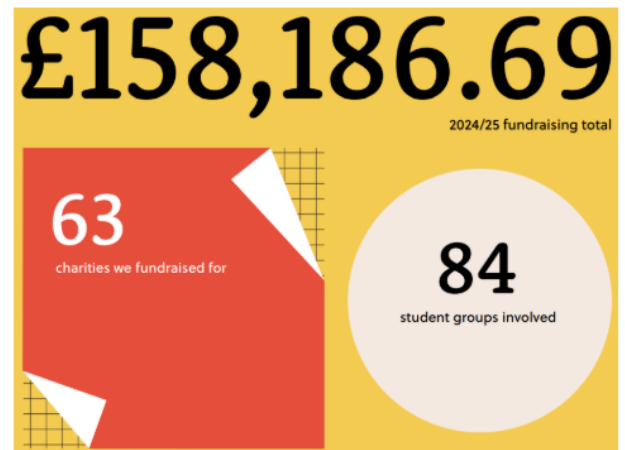
and research students. This provides a direct route for our advice service to feed back on casework trends and student experience and views of University policies.

Giving back to the community

A key part of coming to University is the community you join.

Our Communities team is dedicated to fostering these connections, helping students discover the groups that suit them and encouraging them to contribute to and enhance the wider community.

Our student-led volunteering projects involve voluntary activity within the local York community and beyond, collaborating with a range of key community partners. There is a huge range of groups, who deliver activities, workshops, and skills sessions. From tackling environmental issues to reducing social isolation and raising awareness of health issues, these groups work hard to improve the community and the lives of people involved. They show the hugely positive impact that students can have on the world around them.



We would just like to say a huge thank-you to all York Uni students for the generous donations you have made, and continue to make to our weekly food bank. We are constantly trying to build up our free food provisions to meet the needs of people across the city. Your donations generate a positive impact on our supplies and help to feed more people.

Door 84 (charity partner of the volunteering project All Should Eat)

797

student volunteers

7,000+

hours volunteered

£87,500+

equating to £87,500 in Real Living Wage

A more sustainable Union

In December 2024, we added a Sustainability Hub to the Student Group Resource Hub. This increased the visibility of sustainability to student leaders and aims to make it easier for them to consider sustainability in their activity.

- In November 2024, the Union Development Officer established the **Environment and Social Responsibility Forum**. The forum brings together Sustainability Champions from across the Union's student leadership committees, as well as including ordinary members of the student body to represent those students not involved in student groups.
- In November 2024, we published a **carbon emissions audit** of the organisation's commercial services branch for the 2022/23 financial year. This audit allowed us to see the areas in which we were having the highest carbon footprint across our commercial operations. As a result, we are now able to have a data-informed approach to reducing our environmental impact across our commercial services.

£3,567

given out in Sustainable Development Grants in the 2024/25 academic year!

Funding Sustainable Projects

In 2019, both we and the University of York introduced the Latte Levy to all outlets across campus. The Levy implemented an additional fee for the use of single-use cups on top of the cost of a hot drink. In 2022, the funds from the Latte Levy established York SU's Sustainable Development Grant. This grant provides money to support staff and student-led projects, which address sustainable development goals, creating a more sustainable campus together.

Spotlight on:

Beekeeping Society hives: Beekeeping society was a new society set up in 2024/25. They received funding to purchase hives and equipment.

Creatures on Campus cameras: Creatures on Campus is a student led volunteering project focusing on improving the biodiversity on campus. The grant funded them to purchase

some trail cameras to allow them to monitor key sights across campus.

Tech Soc's batteries: Technical Theatre Society was funded to purchase some rechargeable batteries. As a result, they reduced their single use battery purchases from 250 in the six months before receiving the funding to zero!

Challenges

In September 2024, grant spending data showed that students applied less frequently than staff and had higher application rejection rates.

What we did

In order to address this discrepancy between students and staff, we:

- Developed a communications plan which focused on advertising the grant to students across a range of channels, regularly throughout the year.
- Embedded the Sustainable Development Grant across all relevant student leader training.
- Collaborated with Environmental Sustainability at York (ESAY) to raise awareness of existing projects and promote the grant to students and staff.

Commercial Services and Sustainability

Sustainability is a big concern for students, and it's a big focus for our Commercial Services team.

In the 2024-25 academic year, we:

- Further reduced meat on our menus
- Added Red Tractor & Halal stipulations into our food policies
- Continued our work on achieving net-zero, by tracking and reducing the carbon footprint of our food and drink offerings, expanding the “carbonmapped” dishes across all venues
- Removed cheap, non-sustainable, water-intensive, cotton-based fabric from our merchandise lines and moved ahead with eco-friendly Tiger Cotton.

Equity, Diversity and Inclusion

EDI remained a key priority for the organisation during the year in line with the framework established by our EDI strategy and associated action plan.

Student-led representation

Building on activity to enhance EDI in decision making at Board level, and explore student voice mechanisms in the EDI space, we introduced **a brand new Equality and Inclusion role** as part of the expanded Sabbatical Officer team for 2024/25. Due to a change in personal circumstances, the elected Officer left the post early in the academic year - given the difficulties of electing a full-time Sabbatical Officer from the student body during the academic semester, a part-time Officer was elected to take on the role. Whilst the officer contributed much to the development of the Union's EDI strategy and approach, it was not possible to fully understand the impact of the new Equality & Inclusion role and so that will be a focus in 2025/26.

This year, we also introduced the student-led **Equalities Committee**, with the aim of providing a platform to amplify the voices of students with lived experiences and empower them to shape the direction of the new Union, enabling them to represent their peers in a more intersectional way, campaign on their behalf and bring a broader perspective to representation.

Elections inclusivity

2025 Sabbatical Officer elections demonstrated strong student engagement and inclusivity. Although response rates to the survey requesting candidates share their diversity data were lower than hoped (13/37), from the data shared by candidates, just **over half (54%) identified as mature students, 23% declared a disability, 46% were people of colour, 77% identified as women, non-binary or another gender minority, 22% defined their sexual orientation as bisexual, gay or lesbian, queer or asexual. A majority of respondents (56%) declared they had no religion, and 32% were international students**, surpassing the University demographics of 25%. Ongoing efforts to improve postgraduate inclusion continue to bear results, with the elections attracting **37% postgraduate respondents**, which is higher than the University demographic of 23%.

Spotlight on student events and activities

- **Glitter:** We hosted a dedicated LGBTQ+ Drag Night in The Courtyard with host Luna Hex. With 268 tickets sold and a packed-out Saturday night at The Courtyard, students could celebrate LGBTQ+ History Month with us on campus.
- **Trans inclusion in sport:** We ran a session in collaboration with North Yorkshire Sport on Trans inclusion in sport, which was really well attended by 32 different clubs. The session looked at the background of policies and what has changed

over recent years, as well as the Trans Students' Experience of University-led sport and the science behind it, finishing with guiding principles for clubs to take away.

Trustee Board

We are lucky to benefit from a **wide and diverse range of skills, knowledge and lived experience through our Trustee Board**. In terms of the Union's priority areas in relation to diversity, 38% of our Trustee Board share that they are LGBTQ+, 25% of our Board are people of colour and 25% of our Board have declared a disability.

Our Board challenges the Union to think creatively to engage the widest demography of students across all areas of activity; it ensures decisions are considered through as diverse a lens as possible and it has set challenging internal recruitment targets for the Union which are regularly reviewed by the HR Committee and are published online to ensure complete transparency.

Understanding our engagement

Following a successful campaign led by our Sabbatical Officers, the University agreed on a mechanism to **share student 'special category' data** as part of the York SU:UoY data transfer agreement. Data is now shared **with the consent of students⁴** as part of the annual enrolment process which has enabled the Union to develop a greater depth of understanding of its reach and to take a much more proactive approach to widening engagement and participation and demonstrating the impact of key initiatives designed to broaden the engagement and reach of Union activity to all students.

Throughout the year we continued our student-led research partnerships to highlight the diverse lived experiences of students at the University of York.

Some challenges we face

Whilst we are proud of the progress that we have made, looking to the future, the SU continues to face some very real challenges.

A tough financial context

The Union recognises that the University has faced an exceptionally tough financial environment. A broken HE funding model underpinned by high inflation and changes to immigration policies that have reduced the number of international student applications presents ongoing challenges. While the University has responded

⁴ Based on an opt-in consent process. We saw around 55-60% of students share this data with the SU.

prudently to this environment, the Union is not exempt from these challenges and accepts it must also play its part. This has meant finding efficiencies and reducing operating costs, taking a proactive approach to closing funding gaps.

The introduction of a semesterised academic calendar has impacted trading patterns in our commercial venues over the past two academic years. This context, combined with the challenges facing the hospitality sector more widely including both cost pressures and the very real cost of living pressures impacting students, means that the SU is facing a tough trading environment. We continue to monitor overheads, financial returns and demand closely to ensure that the SU can offer both sustainable and good value commercial spaces that offer vibrant and welcoming spaces for students.

Student spaces and a new student centre

Despite the University's long-standing commitment to improve facilities for students more widely, a difficult decision to put on hold ambitious plans to develop a world class and sustainable building was taken in 2024 as a result of increasing costs, including inflationary impacts and uncertainty in global markets.

The decision reflected the fact that York was not immune to the tremendous financial pressures facing UK universities. While this is something that the Union is sensitive to and deeply sympathetic about, nonetheless, it's acknowledged our estate does not reflect the vibrant campus that we collectively aspire to. The Union is delivering support services and student life activity from dated buildings that do not meet students' needs. This continues to impact student experience and has a knock on impact on the visibility of the Union and service satisfaction. The SU is optimistic that these challenges will be addressed in coming years.

Changing and complex student needs

In recent years, the landscape for universities has undergone significant shifts, bringing complex and new challenges. A sharp rise in mental health pressures has driven unprecedented demand for wellbeing services, while cost of living pressures continue to place many students under financial strain. Alongside these pressures students now expect greater value, transparency, and responsiveness from their institutions.

Collectively, these evolving pressures require a fundamental rethink of how both universities and students' unions most effectively support and engage with their members and student communities.

As we move into a new strategic development period, York SU will need to reflect deeply on these challenges and listen carefully to students to consider how we most

effectively respond to students' needs, and how we adapt and change to ensure the SU is fit for the future and a rapidly changing world.

Looking forward to 2025/26

- Looking ahead, our mission remains clear: to empower students and foster strong connections. Building on the successful launch of our new brand in 2024/25 and a recent review of our governance structures, we are committed to listening to our members and stakeholders as we embark on a strategy consultation for the Union. This work will allow us to reflect on our evolving vision, build on our strengths and respond to change to ensure the Union remains relevant and impactful for students.
- In the next year we will work alongside the University to better understand the extent to which the **changes to their operating model and to the wider HE context will impact on the support and services the Union provides** to our student community. This is likely to include an expansion of our online service delivery to better respond to the needs of distance-learners, and a reflection on how the University's drive to attract an increasing number of local and commuter students will change the demands on the students' union.
- We will continue to embed **the new governance and student representation structures** brought about by the merger, ensuring robust decision-making and clear accountability. We will adapt those structures if needed to ensure we remain accessible, responsive and alive to the needs of our student community.
- With a focus on leveraging technology, we aim to **enhance our data capabilities** and digital infrastructure. These advancements will enable us to better understand and respond to the needs of our members, while optimising our services for efficiency and accessibility.
- The **cost of living crisis remains a top priority** for our support for both our students and our staff. We will continue to advocate for affordable solutions and provide targeted support to ensure that **no student is left behind** due to financial barriers. Our Trustees recognise the extraordinary contributions made by our staff teams and understand the pressure that rising costs places on them. They have made an ongoing commitment to considering an annual cost of living pay award, have maintained their commitment to the Real Living Wage and encourage the organisation to regularly check-in on our total reward package to ensure it remains relevant to our team.
- Despite a more successful financial year in 2024/25, we've continued to see real **changes to trading patterns** over the past couple of years. It's clear **students**

are looking for different spaces to meet their needs, both in licensed and unlicensed venues, and in terms of demand for catering. This trend reflects the high street where the cost of living crisis has only served to escalate declines seen during Covid, particularly in relation to the night-time economy. We will continue to adapt our offer to meet students where they are. In parallel, we have prioritised exploring and piloting new commercial opportunities, ensuring that income generated from external audiences can be reinvested to enhance and support the student experience.

- The **development of a new Student Centre and improvements to Union spaces are integral to our strategy**. These projects aim to create venues that are not only fit for purpose but also foster a sense of belonging and creativity to enable us to support the diverse needs of our activities and events.

Financial Review

Whilst the 2024/25 year brought new challenges in establishing a single Union that effectively represents the full student community, it also presented significant opportunities to explore new commercial ventures, to grow our events portfolio and to make progress on improving the Union's financial independence. The newly merged Union received support from the University through the award of a combined block grant, equal to the subvention previously paid to the two individual Unions. The Graduate Students' Association held substantial cash reserves, which were transferred to the Union as a restricted fund.

The advent of the single Union created an opportunity for the Union to drive efficiencies whilst ensuring that it continues to deliver meaningful impact for students. The Union has worked hard to protect its self-generated income, to find efficiencies and, wherever possible, to control both costs and overheads in order to protect its longer-term financial sustainability.

The 2024/25 year brought significant successes for the Union in extending self-generated income through an impressive expansion of our Roses offer, a reimagined approach to Summer Graduation, ticket sales for our Summer Ball that bucked the downward trend seen across the sector, alongside a succession of new commercial events and activities. The merger with the Graduate Students' Association brought a welcome injection of funds to support the expanded remit of the new Union to include our postgraduate community, with our staff team benefiting from the skills and expertise of transferring GSA staff.

Our commercial venues built on their experiences from the first year of semesterisation and delivered an adapted commercial offer that better responded to students' new pattern of on and off campus activity, leading to a surplus in our Commercial Services trading subsidiary for the first time in a number of years.

We continue to benefit from excellent support from the University, and have seen an increased block grant year on year that has gone some way towards offsetting the increased inflationary costs the Union has faced. The total combined grant funding provided by the University in 2024/25 amounted to £2,400,179 (2024: £2,064,844). As the Union's primary funder, the partnership with the University adds huge value and protects the Union's core services, however the *annual* nature of the subvention process brings inherent financial instability and uncertainty to the Union, which can hamper the development of longer-term plans to build engagement and respond to the diverse needs of students, both in person and at distance. To counter that, and to provide certainty to both the Union and the University, we have secured a multi-year (3yr) funding model (2025-28) for the University block grant, which includes a number

of exclusions and triggers that would prompt a further review of the award should the financial environment vary significantly.

We made some brave (but sometimes difficult) decisions to keep the costs of our events, activities and social spaces as low as possible, to invest well in student and career staff wages, to provide low cost meals, to increase funding into activities access grants and to subsidise our events tickets.

Due to a combination of both the significant restricted funds cash injection provided by the merger with the Graduate Students' Association, and a considerable focus by the Union to maximise opportunities for income generation through its events and commercial portfolio, overall **income increased significantly by £1.2m (21%) to £6,927,849** (2024: £5,726,906) which was an impressively strong result.

Following the merger, expenditure inevitably increased with the new single Union delivering improvements in service provision, the range and scale of events and activities provided for students and absorbed employment and service contract costs from transferred GSA employees and supply contracts. Faced with a persistent rate of inflation, the Union still successfully managed to control costs and deliver efficiencies, leading to a lower increase in **overall expenditure to £6,382,810** (2024: £5,607,017) (an increase of £776k, or 14%). Trading costs reduced by £177k, Resources, Marketing & Comms, Opportunities, Sports Clubs and Governance costs have increased considerably by a combined £1.02m and Representation and Democracy costs have reduced by £69k reflecting the amendments made following the Rethinking Representation Review.

The consolidated outturn for the Union resulted in a **net surplus in incoming resources of £545,039** (2024: £119,889).

The year finished with an increased cash balance (including liquid investments) of £1,641,660 (2024: £1,099,191).

Overview

These are York SU's tenth consolidated financial statements, prepared under Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) (FRS 102) that incorporate disclosures in relation to defined benefit pension scheme deficits held on the balance sheet.

Statement of comprehensive income & expenditure - overall movements in the year were:

	2025 (£)	2024 (£)	Movement (£)
Total income	6,927,849	5,726,906	1,200,943
Total expenditure	6,382,810	5,607,017	775,793
Net movement in funds before other recognised gains and losses	545,039	119,889	425,150

Unrestricted income for the year increased by £878,489 (22%) to £4,828,747 (2024: £3,950,258) with unrestricted expenditure also increasing, but at a reduced rate, rising by £420,551 (11%) to £4,282,947 (2024: £3,862,396), resulting in an unrestricted surplus of £545,800 (2024: £87,862).

Restricted income from the Union's sports clubs and societies, representation and democracy and donations (funds transferred from the GSA) increased by £322k to £2,099,102 (2024: £1,776,648), with corresponding expenditure increasing by £257k to £1,967,618 (2024: £1,711,091).

Income		
	2025 (£)	2024 (£)
Donations and legacies	2,669,162	2,187,876
Charitable activities	2,777,713	2,283,532
Other trading activities	1,406,6 95	1,203,960
Investments	73,384	51,538
Other income	895	0
Total income	6,927,849	5,726,906
All income streams have increased compared to the prior year. Key movements include the increase to the core block grant funding of £372,812 which is largely attributable to the increase linked to the GSA merger, an increase to sports clubs and societies income of £105k, a £220k increase to marketing and communication income, and a £203k increase to trading activity income (bars, catering, events and similar income).		

Expenditure		
	2025 (£)	2024 (£)
Raising Funds	1,054,520	1,231,638
Charitable activities - Resources	1,449,195	945,566
Charitable activities - Marketing & communications	666,733	548,876
Charitable activities - Representation & democracy	625,588	694,604
Charitable activities - Opportunities	896,358	604,627
Charitable activities - Sports clubs & societies	1,666,148	1,561,496
Governance costs	24,268	20,210
Total expenditure	6,382,810	5,607,017
Spending on raising funds has decreased compared to the prior year, largely down to reduced staff costs (£221k reduction compared to the prior year). Spending on opportunities has increased by £292k, and spending by sports clubs and societies has increased by £105k.		

Our income streams benefited significantly from a hugely successful Home Roses and an expanded events and marketing portfolio. Whilst semesterisation still creates significant impact in both commercial opportunity and, more importantly, in the vibrancy of campus, our ability to innovate and flex our operating model puts us in a good position to plan effectively in future years. The performance across licensed trade and events in our venues benefitted from a successful Home Roses and events calendar with total turnover increasing to £912,692 (2024: £778,553). Catering trade showed strong performance, due to both a successful partnership with York street food vendor, YUZU in our Glasshouse venue, and to the success of our pop-up food outlets at events such as Roses, with income of £494,003 (2024: £425,407).

Following a targeted commercial recovery plan to improve the bottom line of our trading subsidiary, alongside a stripping back of overheads to more appropriately match the affordability of the trading entity, York SU's Commercial Services trading subsidiary arrested the financial decline seen over consecutive years and significantly improved its year end position, delivering a surplus of £86,456 (2024: (£9,939)). Fluctuating trading patterns, increasing costs and overheads mean that monitoring the financial health of our trading activity will remain critically important in coming years.

However, the development of a strong partnership with YUZU, a menu and pricing strategy that strives to protect affordability for students, and exploration of opportunities to market our food outlets at external events present some financial opportunities for York SU over the coming year.

Unrestricted income from charitable activities increased to £822,665 (2024: £544,361), however given that 2024/25 was a Home Roses year, and the largest increase was within our Marketing and Communications (events) budget area, this could continue to create a situation where our finances fluctuate considerably between Home Roses and non-Home Roses years. The Union is actively exploring alternative events opportunities to more evenly balance the pattern of activity across each financial year, alongside expanding its income from off-campus activities. Consideration is also being given to adopting a 2yr cyclical budget where we target an increased surplus in a Home Roses year to offset reduced income in a non-Home Roses year. As ever, prioritising affordability for students remains a key focus for the Union, and a move to target off-campus income could serve to fund cost saving initiatives on campus for our student community.

Staff costs are £2,660,028 or 42% of £6,382,810 total expenditure (2024: £2,341,438, 42% of £5,607,017). Increased staffing costs reflect both an increase in the staff team following the transfer of staff from the GSA, and the Union's continued commitment to the Real Living Wage (which saw a 16% increase in 2024), together with its commitment to respond to the cost of living pressures felt by its staff teams through the award of a 3% annual cost of living pay award (Sep 24).

Wages and salaries		
	2025 £	2024 £
Wages and salaries	2,361,220	2,134,486
Social security (Employer National Insurance)	246,432	160,416
Pension contributions	62,876	46,536
Total employment costs	2,670,528	2,341,438

Balance sheet

Overall movements in the year were:

	2025 £	2024 £	Movement £
Tangible fixed assets	127,631	104,579	23,052
Current assets	1,958,549	1,395,495	563,054
Creditors falling due within one year	(267,708)	(193,725)	(73,983)
Defined benefit pension scheme liability	(535,874)	(562,914)	27,040
Other creditors (due after more than one year)	0	0	0
Provision for Liabilities	(11,868)	(17,744)	5,876
Net assets	1,270,730	725,691	545,039

Tangible Fixed assets		
	2025 £ NBV	2024 £ NBV
Fixtures and fittings	96,024	60,724
Office equipment	15,057	34,709
Computer equipment	16,550	9,146
Total tangible fixed assets	127,631	104,579
The increase in tangible fixed assets is as a result of the expanded requirement for computer equipment to support the increased staff team, alongside the purchase of new catering equipment to support new commercial ventures. There is a managed programme in place to ensure a budget is available to replace capital assets either at the end of their warranty period (in the case of technology assets), or when they are no longer cost effective to repair.		

Current assets increased across cash at the bank (as we continue to seek new savings products to invest cash and secure interest payments) and held stock (due to the graduation period falling across the end of the academic (financial) year, meaning greater stock levels were being held to support trading). The increase in creditors due within one year (2025: £267,708, 2024: £193,725) was again due to the graduation period falling across academic years, leading to delays in payments being received from the University for event catering and from our graduation photography contract.

The slight increase in debtors due within one year (2025: £291,373, 2024: £276,689) is due to the timing of trade debtors invoices and prepayments carrying over the year-end period.

Financial Reporting Standard 102

In accordance with Financial Reporting Standard (FRS102), which requires York SU to declare on the face of the accounts its share of any defined benefits pension scheme deficits, the reserves position includes provision for the revalued 2025 Students' Union Superannuation Scheme (SUSS) pension deficit of £557,375 (2024: £578,137), split between amounts falling due within one year of £21,501 (2024: £15,223) and amounts falling due after one year of £535,874 (2024: £562,914). The overall defined benefit pension scheme has reduced by £21k which represents £47k of contributions offset by £27k of finance costs.

The SUSS pension scheme was revalued in October 2022; as the overall scheme liability remained relatively stable (2022 total scheme liability of £136.6m; 2019 valuation liability: £140.9m), the scheme trustees confirmed that the annual repayments for each participating union would remain at the previous annual increment rate of 5% until the next actuarial valuation. The deficit recovery period for the scheme extended by 2 years to May 2037, increasing the liability for the Union over the full repayment period.

The scheme's next triennial valuation commenced in Spring 2025, with a valuation expected to be confirmed by summer 2026.

Trustees recognise that the additional provision of the SUSS pension deficit on the face of the balance sheet is not a current debt; it is a statement of estimated future liabilities to 2037. This is a technical accounting transaction which does not fundamentally change the financial stability of the charity.

Going Concern

After making appropriate enquiries and conducting some modelling, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. We have reduced contractual commitments, have enhanced our relationship with key funders, shown sufficient creativity and resilience in independent income generation and retain sufficient free cash reserves to meet our obligations. We secured an increased block grant settlement for 24/25, have secured a 3yr block grant for 2025-2028 and have ensured the merger with the Graduate Students' Association prioritises and protects funding for core student-facing services for the full range of undergraduate and postgraduate students. This provides a level of financial security that gives confidence to the Trustees of York SU and should provide assurance to the Union's membership.

The merger between the Graduate Students' Association and York SU has provided an opportunity to grow the strength of the single union, both in terms of a protected University grant allocation reflecting the combined grants of both Unions, and through the amalgamation of the reserves of both organisations. The funds transferred from the GSA in 2024/25 £144,054, were restricted to fund activities to support postgraduate activity. Those funds were used in their entirety in 2024/25 given the Union now provides services to the full student community (72% UG, 22% PGT and 6% PGR).

The positive combined performance in 2024/25 has provided an increased free cash reserve, which has taken the Union above its free cash reserves operational contingency minimum and provides opportunities for further investment.

The Union's partnership with the University, as its principal funder, is of huge importance to the Union, however the annual nature of the subvention process brings inherent financial instability and uncertainty to the Union, which can hamper the development of longer-term plans to build engagement and respond to the diverse needs of students, both in person and at distance. To counter that, and to provide certainty to both the Union and the University, we have secured a multi-year (3yr) funding model (2025-28) for the University block grant, which includes a number of exclusions and triggers that would prompt a further review of the award should the financial environment vary significantly.

The Union continues to explore income diversification opportunities and is targeting off campus income from supporting commercial events. It is anticipated that this will bring a new income stream into the Union allowing us to invest additional resources in on campus student activity and in subsidising cost of living initiatives. This approach will begin to roll out in 2025/26.

The Board is keeping a watchful eye on rising overheads and purchase costs brought about by the impact of fluctuations in both the CPI and RPI rates of inflation and the BoE interest rate. The Board, supported by the Union's Executive, regularly review savings opportunities, pricing strategies and major expenditure to ensure profit margins are maintained and balanced against the needs of our students.

The Union's medium-term budget for the period 2025-30, takes into account budget growth and income generation opportunities and assumes an average 2%/yr increase across all expenditure lines. Where costs on average rise above this rate, the Union can adjust pricing strategies, reduce variable overheads and review supply chains to maintain profit margins. The budgets have been prepared using cautious assumptions and forecast gradually increasing profits year on year.

Cash flow within the organisation remains strong, with a closing balance of £1,641,660 as at 31 July 2025. The Board has also considered key budget risks and sensitivities and has determined that it has appropriate control measures and protections in place to mitigate against those risks.

For this reason the Board continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Funds held as custodian trustee on behalf of others

York SU acts as custodian for funds raised by student clubs, societies and college committees as well as the annual proceeds from fundraising events that are distributed to the intended charities accordingly.

Policies

Reserves

York SU's Reserve Fund is the money we have available to both protect against any major change in either our income or expenditure, or to invest in developing and growing our services and creating new opportunities for students. At 13% of annual unrestricted expenditure, our free reserve levels have shown steady improvement, providing protection against the unknown and giving us the space to both invest in new ventures, and still weather any storm. Our growing self-generated income has allowed us to stabilise our reserves and Board members are now working through options to designate reserves to key growth projects.

Trustees review the reserves policy on an annual basis and, given the strain placed on the level of the reserves as a result of the impact of the pandemic, maintained an objective originally set in 2020/21 of rebuilding reserves over the next 3 yrs. A target that has now been achieved.

During 2024/25 the Board of Trustees reviewed the reserves policy. Reserve levels have been considered on a risk management basis with a minimum reserves level of 10% of operating costs. For 2024/25, this gave a minimum reserves level of £370k. This ensures funds are available to maintain core services in the event of unexpected loss of income and allows Trustees to meet their obligations and comply with Charity Commission guidance.

Free reserves		
	2025 £	2024 £
Total funds	1,270,730	725,691
Less restricted funds	(880,453)	(748,969)
Less tangible fixed assets	(127,631)	(104,579)
Add back pension deficit designated fund	557,375	578,137
Other designated funds	(15,021)	(120,791)
Free reserves	805,000	329,489
Free reserves, denoting the funds available for application at the discretion of the Trustees, has increased by £476k, which is driven by the unrestricted in year surplus of £498k less modest capital expenditure. Designated funds (exc pensions) have been drawn down in the year by £106k, the key movement being the VAT on catering repayment to HMRC of £90k ⁵ .		

In real terms, the free reserves of £805,000 combine the current funds available to be called upon in the need of an unforeseen circumstance or occurrence while remedial action is taken to rectify any such occasion (operational contingency of £370k) and funds available for investment in the Union.

In 2024/25, the Union's Trustee Board designated funds totalling £80,740 to support the ongoing development of the Union's venues, and £25k to support the procurement of a new finance system. These designated funds, alongside the operational contingency fund of £370k, reduce available free cash reserves from £805k to £329,260.

The current Reserves Strategy, reviewed by the Finance Committee in March 2025, is to increase surpluses year-on-year to continue to boost the reserves position, both to protect the financial health of the Union in the face of adverse incidents, but also to provide the Union with the ability to invest in sustainable growth for the future. This strategy is increasingly relevant given the potential ongoing impact of the cost of living

⁵ In 2024/25, the Union settled a catering VAT repayment to HMRC of £90k. This fund had been designated to provide organisational protection against any future changes to the organisation's VAT liabilities following the conclusion of a Students' Union sector appeal for Judicial Review to contest HMRC's stance on the sector's use of an Education sector VAT exemption on the supply of catering to students.

crisis bringing significant increases in expenditure and supply chain disruption brought about by global financial instability.

Risk management

The Board of Trustees is responsible for the Union's risk management and has delegated day-to-day responsibility to the Chief Executive for maintaining a sound system of internal control that supports the achievement of York SU's policies, aims and objectives, while safeguarding its funds and assets. The Chief Executive and senior leadership team are also responsible for reporting to the Board of Trustees any material weakness or breakdown in internal controls.

A system of internal control is designed to manage risk to a reasonable level, rather than eliminate all risk of failure; therefore it can only provide reasonable and not absolute assurance of effectiveness. The Union's system of internal control is developed through processes designed to identify and prioritise risk and to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The system of internal control is continuously being updated and improved and is based on a framework of regular management information, administrative procedures and a system of delegation and accountability. In particular this includes:

- Annual review by the Board of the organisation's strategic risks and how they are monitored and mitigated. Current key strategic risks include:
 - The financial crisis facing the HE sector and the impact it may have on the student experience, on the stability of the Union's finances and on the provision of world class facilities to support student life on campus creates additional risk for the Union.
 - Semesterisation and its impact on both the vibrancy of campus and on trading patterns and income generation within our venues creates additional risk for the Union at a time when diversifying its income streams to decrease reliance on the University block grant is a key priority.
 - The continued impacts of the cost of living crisis on both our students and our staff creating financial pressure for the organisation, increasing the risk of losing key staff and impacting on student's experience of University life.
- Comprehensive budgeting system with a medium-term (5yr) budget which is reviewed annually and agreed by the Board of Trustees;
- Regular reviews by the Board of periodic and annual financial reports which indicate financial performance against forecasts;

- Setting targets to measure financial and other performance;
- Clearly defined capital investment control guidelines;
- Business continuity plans in place and reviewed regularly.
- Business Continuity training, desktop exercises, monitoring and planning is completed in conjunction with the university as both a primary funder and organisation mutually invested in managing risks that might affect our organisations and / or students.

Investment Policy

The Union's Investment Policy provides guidance on short, medium and long-term investment opportunities and strategy and allows us to appropriately manage, protect and maximise the benefit of the cash funds we have available.

York SU held £1,641,660 in cash at hand as at 31 July 2025 (2024: £1,099,191), providing a significant cash sum requiring careful investment in savings and investment products that appropriately balance risk and return. The Policy describes Trustees' approach to investment and sets out its intent to invest in ethical investment products wherever possible. The Policy reflects Trustees' responsibilities as described in both the Trustee Act 2000 and under the Charity Commission's guidance document "[Investing Charity Money: A Guide for Trustees](#)" (updated August 2023).

The Union has continued to apply focus over 2024/25 to ensuring the cash held in its savings products was maximising the opportunities presented by high interest rates. **The interest earned on cash held in 2023/24 increased again from £51,538 to £73,384.**

Fundraising

The charity does not contract with a third party to fundraise on the charity's behalf. Fundraising has been mainly limited to raising funds for specific charities, chosen by the students. The Union has not received any complaints in the year in regards to its fundraising practices (2024: none). In 2024/25, over £158,000 was raised by over 80 student groups, volunteering projects and colleges. York SU was supported by **797 student volunteers who donated over 7,000 hours** of volunteering time - **the equivalent of over £87,500 in paid time!**

York SU's Community team works closely with students and student leaders to foster a sense of community amongst University of York students through both volunteering projects and fundraising activities. These activities equip students with valuable skills and enable students to both connect with the local community and make a positive difference to it.

York SU has enhanced the support it offers to student volunteers across all aspects of volunteering activity through the launch of an **employability programme** which aims to help students to identify, articulate and build upon the transferable skills gained through the incredibly valuable time they dedicate to volunteering.

Legal, Reference and Administrative Information

Status

The Charity, University of York Students' Union (Charity Commission registration no. 1173404, June 2017), was incorporated on the 23rd March 2017 and is registered as a Private Company Limited by Guarantee without share capital use of 'Limited' exemption (Companies House registration no. 10688097). York SU is constituted in accordance with its Memorandum and Articles of Association (as amended on 21 June 2018 and 22 February 2024) and is governed by a Board of Trustees.

The Charity Commission has issued a direction linking the former charity, The University of York Students' Union (no 1145259), to the new charity, University of York Students' Union (no 1173404).

The former charity had been an Unincorporated Corporation and had been registered with the Charity Commission since January 2012. The 2 organisations remain linked and constituted with the same charitable objects.

Following the merger of activities with the University of York Students' Union, the University of York Graduate Students' Association (no 1173404) has been formally wound up by the Charity Commission (effective 17 October 2025).

Registered Office The University of York Students' Union James College, Newton Way Heslington York North Yorkshire YO10 5DD	Independent Auditor Sumer Auditco Limited Chartered Accountants Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
Bankers Santander UK plc. 7 High Ousegate York North Yorkshire YO1 8RZ	Solicitors Rollits LLP Forsyth House Alpha Court Monks Cross York North Yorkshire YO32 9WN

Structure, Governance and Management

Members of the Union

All registered students of the University of York are members of the University of York Students' Union, except those who exercise their right to not be a member under clause 22 (c) of the Education Act 1994. Sabbatical Officers of the Union are full members of the Union.

Trustees

The Union is administered by its Board of Trustees comprising⁶:

- A maximum of four external lay members
- A maximum of four student members who are not Sabbatical Officers
- Up to seven democratically appointed student Sabbatical Officers⁷

The Sabbatical Officers and student trustees are selected through a recruitment process overseen by the Board of Trustees⁸

Sabbatical Officers individuals normally serve one year in office but can serve a second year if re-elected. These are full-time posts remunerated as authorised by the Education Act and the governing document of York SU.

Student Trustees are eligible to serve a term of office of up to two years; however their term of office will cease if they cease to be registered as active students during their term of office.

External Trustees are eligible to serve a term of office of up to three years and may renew their term for a subsequent period of up to three years in agreement with the Board of Trustees.

Sabbatical Officers

The Sabbatical Officer Team comprises Officer Trustees who meet in accordance with the Bye-Laws. Responsibilities include representation and campaign work and implementation of policy.

⁶ The make-up of the Trustee Board changed with effect from the 1st August 2024, where the number of student and external trustees increased from 'at least 3' trustees in each category.

⁷ Increased from five Sabbatical Officers in June 2024

⁸ The Union's Articles of Association were reviewed in 2024, meaning that whilst student trustees were previously democratically elected by a secret ballot by members, with effect from the 1st August 2024 student trustees are now selected by the Board of Trustees.

Trustees

Name	Role	Appointed	Resigned
Elected by members			
Tanisha Jain	Officer Trustee	1 July 2023	27 June 2025
Lewis Parrey	Officer Trustee (Chair of the Board of Trustees)	27 June 2024	Current
Kaitlyn Beattie-Zarb	Officer Trustee	27 June 2024	Current
Yisi (Ezreal) Xie	Officer Trustee	27 June 2024	30 September 2024
Fenella Johnson	Officer Trustee	27 June 2024	27 June 2025
Freddy Russell	Officer Trustee	27 June 2024	27 June 2025
Genevieve Andrews	Officer Trustee	27 June 2024	27 June 2025
Teddy Bland	Officer Trustee	31 March 2024	27 June 2025
Anna Lindberg-Newby	Officer Trustee	28 June 2025	Current
Abigail Harrison	Officer Trustee	30 June 2025	Current
Aya Haidar	Officer Trustee	30 June 2025	Current
Darcy Graham	Officer Trustee	30 June 2025	Current
Samuel Dickinson	Officer Trustee	30 June 2025	Current
Matthew Young	Student Trustee	24 July 2023	31 July 2025
Appointed by the Board of Trustees			
Songtao Hu	External Trustee	1 September 2018	31 August 2024
Karishma Asher	External Trustee	4 April 2022	Current
Dominic Smithies	External Trustee	1 August 2024	Current
Georgina Crean	External Trustee	25 May 2022	31 July 2025
Sinead Daly	External Trustee	1 August 2024	2 June 2025

Bhanu Dakkumalla	External Trustee	1 August 2025	Current
Adam Dawkins	External Trustee	1 August 2025	Current
Kate Collins	Student Trustee	1 August 2024	31 July 2025
Tiffany Agbobu	Student Trustee	1 August 2024	Current
Ellaie (Lesley-Ann) McClean	Student Trustee	1 August 2024	Current
Alife Joseph	Student Trustee	1 August 2025	Current
Eros Dalla Sega	Student Trustee	1 August 2025	Current

2024/25 Union Executive

Trustees are responsible for the strategic management and direction of the organisation, working in conjunction with the Union's Executive Team. Day-to-day strategic, operational and financial management is delegated to the Chief Executive and Operational Directors.

Name	Role	Appointed	Resigned
Yeme Onoabhagbe	CEO	26 March 2025	28 November 2025
Gemma Vessey*	Deputy CEO and Communications & Activities Director	22 April 2009	Current
Rachel Barber*	Student Support & Representation Director	26 October 2015	Current
Kate Williams	Central Resources Director	19 August 2019	Current
Tom Mountain	Commercial Operations Director	28 February 2022	Current

**Prior to the appointment of CEO, Yeme Onoabhagbe, in March 2024, the Union was led by Co-CEOs Gemma Vessey and Rachel Barber (from 1 August 2024).*

Trustee Board

The Board meets formally at least four times in an academic year and has ultimate responsibility for oversight of the long term strategy, objectives and for providing overall financial and organisational control.

In order to monitor and scrutinise progress, the Board of Trustees is provided with regular and timely information on overall financial performance, together with information such as performance against targets and proposed capital expenditure.

The Board of Trustees conducts its business through three sub-committees: Finance, HR and Remuneration. Each committee has terms of reference which are reviewed annually. The decisions of these committees are formally reported to the Board of Trustees.

The Board of Trustees has delegated the day-to-day running of York SU to the Chief Executive with a clear division of responsibility in that the role of Chair and Chief Executive are held by separate individuals. This is consistent with our articles of governance and the model documents agreed with the Charities Commission.

Sub-Committees

Finance

The Finance Committee meets formally at least three times a year and comprises a minimum of three members of the Trustee Board, including at least one external trustee and one student trustee. It has delegated responsibility for scrutinising the financial performance of the Union and ensuring resources are used efficiently and effectively to support the purpose of the Union and oversee financial risk management.

Human Resources

The HR Committee meets formally at least three times a year and comprises a minimum of three members of the Trustee Board, including at least one external trustee and one student trustee. It has delegated responsibility for the HR strategy and ensuring the effectiveness of internal systems and controls including risk management and compliance with all aspects of relevant law, regulations and good practice.

Remuneration

The Remuneration Committee meets formally at least once a year and comprises a minimum of two members of the Trustee Board, including at least one external trustee and one sabbatical officer. It has delegated responsibility for approving the Union-wide pay award, overseeing employee pay policies (including key management), remuneration systems and compliance with associated employment legislation.

Over the course of 2024/25 year, the Union continued to prioritise its commitment to supporting staff through the cost of living crisis and our trustees and managers have maintained a steadfast focus on supporting and prioritising staff, whilst also trying to balance the Union's finances and avoid passing the financial burden on to students.

The Union aims to provide a total benefits package that is fair and equitable and responds as far as possible to the cost of living pressures being felt by both career staff and student staff. It includes regularly benchmarked salaries, career staff salary band ranges to allow for salary growth within individual roles, a range of wider benefits and flexibilities and a commitment to the Real Living Wage.

Board effectiveness

Board effectiveness is reviewed periodically, with the last formal review undertaken in 2020/21, which included an organisational assessment of Board effectiveness against the Charity Commission Governance Code, the results of which were developed into a Board Development Plan which is actioned through induction, ongoing training and regular Board Development sessions.

Trustees have access to a York SU Governance intranet site, through which guidance material and key organisational governance documents are provided. Trustees receive weekly strategic and operational updates to provide operational context to their governance oversight and decision-making and regular Board briefings are provided outside of formal meetings to ensure Trustees are up to date with critical issues.

All trustees are asked to complete a skills self-assessment at the start of their term of office and both training and future recruitment is targeted around the identified skills gaps.

Board induction and training

All Trustees undergo a structured induction, including receiving training and information on their legal obligations and responsibilities.

Sabbatical Officer Trustees' term of office is generally one year and so there is an annual programme of training on all aspects of their roles and responsibilities. This is facilitated through predecessors, senior managers, external trainers and the National Union of Students over an eight week period and ensures they can perform their duties to the best of their abilities.

External and Student Trustees receive training from the senior leadership team, as well as receiving external training following their appointment to the Board from auditors and a students' union governance expert. The training programme is reviewed annually and updated for relevant changes in statutory and regulatory compliance.

Relationship with the University of York

The relationship between the University and the Union is established in the Charter and the Ordinances and the Regulations of the University. York SU works with the University of York to ensure that the affairs of the Union are properly conducted and that the educational and welfare needs of the Union's members are met, with

Sabbatical Officer Trustees representing the student membership at University Council, Court, Senate, and other committees.

York SU receives a block grant from the University and occupies a building owned by the University (to which we made a capital grant from our free cash reserve previously) and which is leased to the Union at an agreed peppercorn rent. The University is our primary funder.

The partnership with the University continues to grow, and the year on year growth in the block grant provided by the University demonstrates its confidence in the value the Union brings to student representation, engagement and experience. The Union is very grateful for the partnership it has with the University, and for the grant funding it provides to support our core activities and allow us to innovate, adapt and grow.

Statement of Trustee Responsibilities

We, the Trustees (who are also directors of University of York Students' Union for the purposes of company law), are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires trustees to prepare financial statements for each financial year. Under company law, 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, we are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

As Trustees we are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the charitable company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are responsible for the maintenance and integrity of the corporate and financial information included on York SU's website. Legislation in the United Kingdom

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The Trustees acknowledge our responsibilities for:

a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of the Companies Act 2006.

Disclosure of information to auditor

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

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


Auditor

Sumer Auditco Limited were appointed as auditor to the company following BHP LLP becoming part of the Sumer Group on 31 December 2025, which required a change in audit firm to comply with applicable regulatory requirements. In accordance with section 487(2) of the Companies Act 2006, Sumer Auditco Limited are deemed to be reappointed annually.

These financial statements have been audited under the requirements of the Companies Act 2006.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

This report was approved by the Trustees, in our capacity as Company Directors and signed on our behalf by

A handwritten signature in black ink, appearing to read 'Lewis Parrey', written over a horizontal line.

Signer ID: 1YFN0XAGTO...

Lewis Parrey (Chair)
University of York Students' Union

Date: 27/03/2026 GMT

Acknowledgements

Our Quality Marks



We are proud to be members of, or partners with



Thank you to our principal funder



Thank you to our staff, trustees, student members and
volunteers

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF YORK STUDENTS' UNION

Opinion

We have audited the financial statements of University of York 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 Union balance sheet, the consolidated statement of cash flows and notes to the financial statements, including 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 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 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 and 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF YORK STUDENTS' UNION

Other information

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

Opinions 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 and 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable group through discussions with trustees and other management, and from our commercial knowledge and experiences of the charity's sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable group, including the Charities Act 2011, Companies Act 2006, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence throughout;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Laura Masheder (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants
Statutory Auditors
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

Date:

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note					
Income from:						
Donations and legacies	4	2,525,108	144,054	-	2,669,162	2,187,876
Charitable activities	5,6	822,665	1,955,048	-	2,777,713	2,283,532
Other trading activities	7	1,406,695	-	-	1,406,695	1,203,960
Investments	8	73,384	-	-	73,384	51,538
Other income	9	895	-	-	895	-
Total income		4,828,747	2,099,102	-	6,927,849	5,726,906
Expenditure on:						
Raising funds	10	1,054,520	-	-	1,054,520	1,231,638
Charitable activities	11	3,228,427	1,967,618	132,245	5,328,290	4,375,379
Total expenditure		4,282,947	1,967,618	132,245	6,382,810	5,607,017
Net income/(expenditure)		545,800	131,484	(132,245)	545,039	119,889
Transfers between funds	26	(47,237)	-	47,237	-	-
Net movement in funds before other recognised gains/(losses)		498,563	131,484	(85,008)	545,039	119,889
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	31	-	-	-	-	(77,180)
Net movement in funds		498,563	131,484	(85,008)	545,039	42,709

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Note						
Reconciliation of funds:						
Total funds brought forward as previously stated		434,068	748,969	(551,819)	631,218	682,982
Prior year adjustment		-	-	94,473	94,473	-
Total funds brought forward as restated		434,068	748,969	(457,346)	725,691	682,982
Net movement in funds		498,563	131,484	(85,008)	545,039	42,709
Total funds carried forward	26	932,631	880,453	(542,354)	1,270,730	725,691

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 10688097

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2025

			2025 £	As restated 2024 £
Fixed assets	Note			
Tangible assets	17		127,631	104,579
			<u>127,631</u>	<u>104,579</u>
Current assets				
Stocks	19	25,516	19,615	
Debtors	20	291,373	276,689	
Investments	21	902,673	478,163	
Cash at bank and in hand	29	738,987	621,028	
		<u>1,958,549</u>	<u>1,395,495</u>	
Current liabilities				
Creditors: amounts falling due within one year	22	(267,708)	(193,725)	
		<u></u>	<u></u>	
Net current assets			1,690,841	1,201,770
Total assets less current liabilities			<u>1,818,472</u>	<u>1,306,349</u>
Creditors: amounts falling due after more than one year	23	(535,874)	(562,914)	
Provisions for liabilities	24	(11,868)	(17,744)	
		<u></u>	<u></u>	
Total net assets			<u>1,270,730</u>	<u>725,691</u>
Charity funds				
Designated funds (including pension reserve)	26	(542,354)	(457,346)	
Restricted funds	26	880,453	748,969	
Unrestricted funds	26	932,631	434,068	
		<u></u>	<u></u>	
Total funds			<u>1,270,730</u>	<u>725,691</u>

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 10688097

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Signer ID: 1YFN0XAGTQ...

L Parrey

(Chair of Trustees)

Date: 27/03/2026 GMT

The notes on pages 67 to 96 form part of these financial statements.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 10688097

UNION BALANCE SHEET
AS AT 31 JULY 2025

		2025	As restated
	Note	£	2024
			£
Fixed assets			
Tangible assets	17	60,937	32,200
Investments	18	1	1
		<u>60,938</u>	<u>32,201</u>
Current assets			
Stocks	19	4,453	4,887
Debtors	20	226,706	310,422
Investments	21	902,673	478,163
Cash at bank and in hand		674,369	553,202
		<u>1,808,201</u>	<u>1,346,674</u>
Current liabilities			
Creditors: amounts falling due within one year	22	(192,369)	(133,648)
Net current assets		<u>1,615,832</u>	<u>1,213,026</u>
Total assets less current liabilities		<u>1,676,770</u>	<u>1,245,227</u>
Creditors: amounts falling due after more than one year	23	(535,874)	(562,914)
Total net assets		<u><u>1,140,896</u></u>	<u><u>682,313</u></u>
Charity funds			
Designated funds (including pension reserve)	26	(542,354)	(457,346)
Restricted funds	26	1,024,507	748,969
Unrestricted funds	26	658,743	390,690
Total funds		<u><u>1,140,896</u></u>	<u><u>682,313</u></u>

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

UNION STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2025

The Union's net movement in funds for the year was £458,583 (2024 - £52,649).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



Signer ID: 1YFN0XAGTQ...

L Parrey

(Chair of Trustees)

Date: 27/03/2026 GMT

The notes on pages 67 to 96 form part of these financial statements.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	28	395,412	40,112
Cash flows from investing activities			
Bank interest		73,384	51,538
Proceeds from the sale of tangible fixed assets		5,265	-
Purchase of tangible fixed assets		(75,646)	(24,673)
Cash acquired on merger with GSA		144,054	-
Net cash provided by investing activities		147,057	26,865
Change in cash and cash equivalents in the year		542,469	66,977
Cash and cash equivalents at the beginning of the year		1,099,191	1,032,214
Cash and cash equivalents at the end of the year	29	1,641,660	1,099,191

The notes on pages 67 to 96 form part of these financial statements

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

1. General information

University of York Students' Union is a company limited by guarantee (no. 10688097) registered in England and Wales and a registered charity (no. 1173404). The registered office is James College, Newton Way, Heslington, York, YO10 5DD.

The members of the company are the Trustees. In the event of the Union being wound up, the liability in respect of the guarantee is limited to £1 per member of the Union.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

University of York Students' Union constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

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

The parent charitable company has taken advantage of the exemption allowed under section 7 of FRS102 and has not presented its own Statement of Cash Flows in these financial statements.

The Group 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.

2.2 Going concern

The relationship between University of York and University of York Students' Union is established in the Regulations of the University and detailed in University of York Students' Union's Articles approved by both organisations. University of York Union receives a Block Grant from the University and part-occupies a number of buildings. The University pays for utilities, portering and some cleaning staff. This non-monetary support is intrinsic to the relationship between the University and the Students' Union.

On 1st August 2024, the Graduate Students' Association merged into the Student Union, further increasing funding provided by the University of York, and whilst this inherently brings with it a wider Student base to support, it is expected that further synergies will be obtained by combining these two organisations.

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

2. Accounting policies (continued)

2.2 Going concern (continued)

Although University of York Students' Union continues to generate supplementary funding from various primary purpose trading activities, it will always be dependent on the University's support. There is no reason to believe that this or equivalent support from the University will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body. The financial statements have therefore been prepared on the going concern basis.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Union has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Union, can be reliably measured.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

On 1st August 2024, the Graduate Students' Association merged into the Student Union. Funds transferred over from the Graduate Students' Association have been treated as a restricted donation during the period, to be utilised in relation to the provision of activities similar to those previously provided by the Graduate Students' Association. This has been recognised on the date of transfer.

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.

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

2.5 Grants received

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Consolidated statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.6 Interest receivable

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

2.7 Taxation

The Union 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. Accordingly, the Union is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 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.

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

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

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 bases:

Fixtures and fittings	- 3 - 5 years straight line
Office equipment	- 3 - 5 years straight line
Computer equipment	- 3 - 5 years straight line

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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 Union 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.

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

2. Accounting policies (continued)

2.13 Liabilities (continued)

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.

2.14 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable surpluses from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.15 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.

2.16 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.17 Pensions

The Union participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS102, in these circumstances contributions are accounted for as if the Scheme were a defined contribution scheme based on actual contributions paid through the year. The present value of the Union's deficit contribution is recognised as a liability in accordance with SORP (FRS102).

The Union also contributes to defined contribution pension schemes for its employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

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

2. Accounting policies (continued)

2.18 Employee benefits

The costs of short term employee benefits are recognised as a liability and 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.19 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.

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.

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

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 Union 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.

(i) Pension deficit contribution

The charity has entered into a commitment to provide deficit funding to the Students' Union Superannuation Pension Scheme, of which it is a contributing employer. Under FRS 102, the present value of the commitment is recognised. The calculation of the present value of the commitment is subject to an assumption of the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality corporate bonds.

(ii) Donation of facilities by University of York

In accordance with the Charities SORP FRS 102, the Union and its trading subsidiary has valued the benefit it receives from occupying facilities owned by the University on a rent-free basis, at the trustees' estimate of market value at £124,929.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment (continued)

(iii) Assets acquired as part of acquisition of the Graduate Students' Association

The charity entered into an agreement to combine with the Graduate Students' Association, resulting in the assets of this previously separate entity being transferred to the Students Union. Cash at bank has been recognised at its fair value of £144,054, and fixed assets have been transferred at NBV which is deemed to be in line with their fair value.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Facilities in kind	124,929	-	124,929	123,032
Cash acquired on merger with GSA	-	144,054	144,054	-
Block grant from University of York	2,400,179	-	2,400,179	2,027,367
Other grants	-	-	-	37,477
Total 2025	2,525,108	144,054	2,669,162	2,187,876
Total 2024	2,150,399	37,477	2,187,876	

On 1 August 2024 activity, assets and liabilities of University of York Graduate Students' Association "GSA" were merged with the union, at that date the assets were represented by cash balances of £144,054 and certain fixed assets which have a written down and fair value of £Nil as disclosed in note 17 to these financial statements.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

5. Income from charitable activities by fund

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Resources	25,871	-	25,871	137,835
Marketing and communication	675,303	-	675,303	455,196
Representation and democracy	-	224,663	224,663	-
Opportunities	121,491	-	121,491	64,798
Sports clubs and societies	-	1,730,385	1,730,385	1,625,703
Total 2025	822,665	1,955,048	2,777,713	2,283,532
Total 2024	544,361	1,739,171	2,283,532	

6. Income from charitable activities by activity

	2025 £	2024 £
Marketing services	235,815	133,685
Ticket sales and events	255,388	247,499
Doorstaff services	80,050	56,561
Sponsorship	104,050	16,600
Memberships	112,225	55,980
Other income	258,454	32,036
Other activities	1,346	115,468
Sports clubs and societies	1,730,385	1,625,703
	2,777,713	2,283,532

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

7. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bar	874,501	874,501	735,838
Events and venue hire	38,191	38,191	42,715
Catering	494,003	494,003	425,407
	<u>1,406,695</u>	<u>1,406,695</u>	<u>1,203,960</u>
Total 2024	<u>1,203,960</u>	<u>1,203,960</u>	

8. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	<u>73,384</u>	<u>73,384</u>	<u>51,538</u>
Total 2024	<u>51,538</u>	<u>51,538</u>	

9. Other income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Profit on disposal of tangible assets	<u>895</u>	<u>895</u>	<u>-</u>

10. Expenditure on raising funds

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

10. Expenditure on raising funds (continued)

Trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bar expenses	266,867	266,867	242,530
Catering expenses	299,165	299,165	269,231
Staff costs	457,473	457,473	689,116
Depreciation	31,015	31,015	30,761
	<u>1,054,520</u>	<u>1,054,520</u>	<u>1,231,638</u>
Total 2024	<u>1,231,638</u>	<u>1,231,638</u>	

11. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	Total 2025 £	Total 2024 £
Resources	1,044,602	272,348	132,245	1,449,195	945,566
Marketing and Communications	666,733	-	-	666,733	548,876
Representation and Democracy	608,084	17,504	-	625,588	694,604
Opportunities	884,740	11,618	-	896,358	604,627
Sports clubs and societies	-	1,666,148	-	1,666,148	1,561,496
Governance costs (note 13)	24,268	-	-	24,268	20,210
	<u>3,228,427</u>	<u>1,967,618</u>	<u>132,245</u>	<u>5,328,290</u>	<u>4,375,379</u>
Total 2024	<u>2,630,758</u>	<u>1,711,091</u>	<u>33,530</u>	<u>4,375,379</u>	

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

12. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Resources	607,546	841,649	1,449,195	945,566
Marketing and Communications	335,064	331,669	666,733	548,876
Representation and Democracy	116,822	508,766	625,588	694,604
Opportunities	641,110	255,248	896,358	604,627
Sports clubs and societies	1,666,148	-	1,666,148	1,561,496
Governance costs (note 13)	-	24,268	24,268	20,210
	<hr/>	<hr/>	<hr/>	<hr/>
	3,366,690	1,961,600	5,328,290	4,375,379
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2024	<hr/>	<hr/>	<hr/>	
	2,739,108	1,636,271	4,375,379	
	<hr/>	<hr/>	<hr/>	

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

12. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	529,245	306,258
Depreciation	13,196	15,114
Employment	16	36
Printing and stationery	28,147	24,721
Charitable donations	27,803	-
Event costs	233,014	182,313
Repairs and maintenance	3,244	3,899
Rent and rates	128,353	130,775
General expenses	128,281	6,167
Clubs and society expenses	1,926,048	1,755,116
College expenses	41,209	32,683
Representation and democracy	35,611	120,419
Affiliations	65,010	74,561
Academic affairs	5,828	1,845
Marketing	18,100	7,753
Societies expenditure	43,037	67,095
Advice and welfare	34,974	2,218
Sports and activities expenses	68,047	-
Volunteering expenditure	37,527	8,135
	3,366,690	2,739,108

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

12. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	1,673,310	1,346,064
Employment	36,958	29,667
Printing and Stationery	51,831	53,821
Professional fees	37,420	32,904
Repairs and maintenance	4,451	793
Rent and rates	66,107	58,379
General expenses	60,098	41,499
Representation and democracy	-	528
Marketing	3,870	3,038
Bank charges	1,080	1,729
Restricted expenditure	-	37,464
Pension finance cost (note 31)	26,475	30,385
	1,961,600	1,636,271

13. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Auditor's remuneration - audit	20,025	20,025	17,800
Non-audit services	3,476	3,476	2,200
Trustees' expenses reimbursed	767	767	210
	24,268	24,268	20,210
Total 2024	20,210	20,210	

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

14. Net income / (expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Auditor's remuneration	18,700	20,000
Depreciation	48,224	45,875
	66,924	65,875

15. Staff costs

	Group	Group	Union	Union
	2025	2024	2025	2024
	£	£	£	£
Wages and salaries	2,361,220	2,134,486	1,994,877	1,740,202
Social security costs	235,932	160,416	162,730	129,594
Contribution to defined contribution pension schemes	62,876	46,536	44,948	38,581
	2,660,028	2,341,438	2,202,555	1,908,377

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

Group	Group	Union	Union
2025	2024	2025	2024
No.	No.	No.	No.
137	144	71	71

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

15. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	Group 2024 No.	Union 2025 No.	Union 2024 No.
Resources	22.8	24.5	22.8	24.5
Representation	7.4	8.1	7.4	8.1
Opportunities	5.8	6.4	5.8	6.4
Wellbeing	5.0	5.5	5.0	5.5
Communities	11.3	4.7	11.3	4.7
Trading activities	26.8	32.0	1.8	2.9
	79.1	81.2	54.1	52.1

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

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	2	-

The total amount of employee benefits (including employers' NI and pension contributions) received by key management personnel was £470,194 (2024: £448,536). The charity considers its key management personnel to comprise of the Trustees, the Chief Executive Officer, Head of Finance and Resources, Head of Representation, Head of Student Opportunities and Head of Commercial Services.

16. Trustees' remuneration and expenses

The five sabbatical roles each incurred a salary charge as authorised in the Students' Union governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the University and local community, defending and extending the rights of students through petitions, discussions with MPs and also organising and supporting student volunteers and service provision for them. Details of the seven sabbatical trustees are available on page 48 of the financial statements.

Remuneration is paid to each sabbatical trustee for an annual term which runs to the 30 June. For the year to 30 September 2024 each received £24,685 followed by £25,425 pa until 31 July 2025. The aggregate amount payable under such contracts in the year ended 31 July 2025 was £166,806 (2024: £125,412).

During the year ended 31 July 2025, expenses totalling £1,150 were reimbursed or paid directly to 7 Trustees (2024 - £1,495 to 6 Trustees).

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

17. Tangible fixed assets

Group

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
<i>Cost or valuation</i>				
At 1 August 2024	869,647	174,709	59,137	1,103,493
Additions	46,555	11,601	17,490	75,646
Amounts acquired from merger	4,134	-	-	4,134
Disposals	(12,618)	(24,513)	(7,895)	(45,026)
At 31 July 2025	907,718	161,797	68,732	1,138,247
<i>Depreciation</i>				
At 1 August 2024	808,923	140,000	49,991	998,914
Charge for the year	19,262	19,015	9,947	48,224
Amounts acquired from merger	4,134	-	-	4,134
On disposals	(20,625)	(12,275)	(7,756)	(40,656)
At 31 July 2025	811,694	146,740	52,182	1,010,616
<i>Net book value</i>				
At 31 July 2025	96,024	15,057	16,550	127,631
At 31 July 2024	60,724	34,709	9,146	104,579

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

17. Tangible fixed assets (continued)

Union

	Fixtures and fittings £	Computer equipment £	Total £
<i>Cost or valuation</i>			
At 1 August 2024	743,784	59,137	802,921
Additions	30,030	17,490	47,520
Amounts acquired from merger	4,134	-	4,134
Disposals	(9,640)	(7,895)	(17,535)
At 31 July 2025	768,308	68,732	837,040
<i>Depreciation</i>			
At 1 August 2024	720,730	49,991	770,721
Charge for the year	7,262	9,947	17,209
Amounts acquired from merger	4,134	-	4,134
On disposals	(8,205)	(7,756)	(15,961)
At 31 July 2025	723,921	52,182	776,103
<i>Net book value</i>			
At 31 July 2025	44,387	16,550	60,937
At 31 July 2024	23,054	9,146	32,200

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

18. Fixed asset investments

	Investments in subsidiary companies £
<i>Union</i>	
<i>Cost or valuation</i>	
At 1 August 2024	1
At 31 July 2025	1
<i>Net book value</i>	
At 31 July 2025	1
At 31 July 2024	1

Principal subsidiaries

The following was a subsidiary undertaking of the Union:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
YUSU Commercial Services Limited	06796193	The Student Centre, Heslington Lane, York, YO10 5DD	Ordinary	100%

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

18. Fixed asset investments (continued)

The financial results of the subsidiary for the year were:

Name	2025 £	2024 £
<i>YUSU Commercial Services Limited</i>		
Income	1,002,679	858,855
Expenditure	(916,223)	(868,794)
Profit/(loss) for the year	86,456	(9,939)
Total assets	217,042	199,310
Total liabilities	(87,207)	(155,931)
Net assets	129,835	43,379

19. Stocks

	Group 2025 £	Group 2024 £	Union 2025 £	Union 2024 £
Finished goods and goods for resale	25,516	19,615	4,453	4,887

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

20. Debtors

	Group 2025 £	Group 2024 £	Union 2025 £	Union 2024 £
<i>Due within one year</i>				
Trade debtors	105,017	88,279	53,642	59,436
Amounts owed by group undertakings	-	-	-	78,110
Other debtors	1,505	2,493	1,505	2,449
Prepayments and accrued income	184,851	185,917	171,559	170,427
	291,373	276,689	226,706	310,422

21. Current asset investments

	Group 2025 £	Group 2024 £	Union 2025 £	Union 2024 £
Cash on term deposit	902,673	478,163	902,673	478,163

22. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Union 2025 £	Union 2024 £
Defined benefit pension scheme liability (note 30)	21,501	15,223	21,501	15,223
Trade creditors	80,126	50,153	55,640	30,111
Other taxation and social security	73,106	44,991	32,984	22,773
Other creditors	40,537	28,789	35,750	19,534
Accruals	52,438	54,569	46,494	46,007
	267,708	193,725	192,369	133,648

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

23. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group As restated 2024 £	Union 2025 £	Union As restated 2024 £
Defined benefit scheme deficit liability (note 30)	535,874	562,914	535,874	562,914

24. Deferred taxation

Group

	2025 £
At the beginning of the year	17,744
Credit for the year	(5,876)
	11,868

Union

The deferred tax liability is made up as follows:

	Group 2025 £	Group 2024 £
Accelerated capital allowances	(11,868)	(25,898)
Tax losses carried forward	-	8,154
	(11,868)	(17,744)

25. Prior year adjustment

The prior period has been restated to correct the liability due for deficit contributions to the NUS pension scheme. The impact of this has been to reduce the deficit in the year to 31 July 2024 by £94,473 and to reduce the long term balance due to the scheme by £94,473. As a result of this correction closing designated funds have been restated from £551,882 to £457,346 and the total pension liability restated from £672,610 to £578,137 as at 31 July 2024.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

26. Statement of funds

Statement of funds - current year

	As restated Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
<i>Unrestricted funds</i>					
YUSU General Fund	390,689	3,826,068	(3,366,724)	(47,237)	802,796
YUSU Commercial Services	43,379	1,002,679	(916,223)	-	129,835
	434,068	4,828,747	(4,282,947)	(47,237)	932,631
	As restated Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
<i>Designated funds</i>					
Catering contingency fund	100,000	-	(89,857)	-	10,143
Communications & brand review	20,139	-	(15,913)	-	4,226
Merger legal fees	652	-	-	-	652
Pension fund	(578,137)	-	(26,475)	47,237	(557,375)
	(457,346)	-	(132,245)	47,237	(542,354)

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

26. Statement of funds (continued)

	As restated Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
<i>Restricted funds</i>					
Societies	319,929	570,393	(542,048)	-	348,274
RAG	4,879	30,575	(27,803)	-	7,651
Colleges	132,525	527,210	(503,020)	-	156,715
Clubs	115,324	632,783	(621,079)	-	127,028
Volunteering	23,504	6,653	(11,618)	-	18,539
Cash acquired on merger with GSA	-	144,054	(144,054)	-	-
Other restricted funds	152,808	187,434	(117,996)	-	222,246
	748,969	2,099,102	(1,967,618)	-	880,453
<i>Total of funds</i>	725,691	6,927,849	(6,382,810)	-	1,270,730

Statement of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	As restated Transfers in/out £	As restated Gains/ (Losses) £	As restated Balance at 31 July 2024 £
<i>Unrestricted funds</i>						
YUSU General Fund	346,547	3,091,403	(2,993,602)	(53,659)	-	390,689
YUSU Commercial Services	53,318	858,855	(868,794)	-	-	43,379
	399,865	3,950,258	(3,862,396)	(53,659)	-	434,068

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

26. Statement of funds (continued)

	Balance at 1 August 2023 £	Income £	Expenditure £	As restated Transfers in/out £	As restated Gains/ (Losses) £	As restated Balance at 31 July 2024 £
Designated funds						
Catering contingency fund	100,000	-	-	-	-	100,000
Communications & brand review	23,284	-	(3,145)	-	-	20,139
Merger legal fees	652	-	-	-	-	652
Pension fund	(524,231)	-	(30,385)	53,659	(77,180)	(578,137)
	<u>(400,295)</u>	<u>-</u>	<u>(33,530)</u>	<u>53,659</u>	<u>(77,180)</u>	<u>(457,346)</u>
	Balance at 1 August 2023 £	Income £	Expenditure £	As restated Transfers in/out £	As restated Gains/ (Losses) £	As restated Balance at 31 July 2024 £
Restricted funds						
Societies	299,442	640,070	(619,583)	-	-	319,929
RAG	8,868	28,653	(32,642)	-	-	4,879
Colleges	75,299	486,791	(429,565)	-	-	132,525
Clubs	124,815	495,032	(504,523)	-	-	115,324
Volunteering	22,463	24,338	(23,297)	-	-	23,504
Other restricted funds	152,525	101,764	(101,481)	-	-	152,808
	<u>683,412</u>	<u>1,776,648</u>	<u>(1,711,091)</u>	<u>-</u>	<u>-</u>	<u>748,969</u>
Total of funds	<u>682,982</u>	<u>5,726,906</u>	<u>(5,607,017)</u>	<u>-</u>	<u>(77,180)</u>	<u>725,691</u>

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

Description of funds

Restricted funds

Colleges, Clubs and Societies

Where individual colleges, clubs and societies raise income in their own right, e.g. through membership fees, any unspent balances at the year end are held as a restricted fund for application in the future.

RAG

RAG (Raising and Giving) covers any fundraising excluding those made by societies for their own charities. Funds included at the year end relate to amounts raised but not allocated to a specific recipient.

Volunteering

These funds relate to income which has been received to assist with the costs of training volunteers.

Other Funds

The Union receives funding for a range of other projects and programmes that are restricted in nature including sport and the mental health project and any unspent balances at the year end will be applied to the projects in future years.

Cash acquired on merger with GSA

GSA restricted funds relates to the book value of assets transferred in on merge of the graduate society as disclosed in note 4 to these financial statements. These funds have fully utilised during the year by way of a proportional allocation of the cost of providing charitable activity overall, the costs allocated being capped at the restricted funds available

Designated funds

Catering Contingency Fund

The Union has set aside funds for potential additional expenditure in relation to its catering activities.

Communications & Brand Review

The Union has set aside funds to support the implementation of the organisational rebrand and communications review.

Merger Legal Fees

This fund was established to support legal costs in preparation for the YUSU/GSA merger process.

Pension Fund

Represents the liability of the SUSS Pension scheme.

Transfers

A transfer has been made between two unrestricted funds, the pension fund and general funds totalling £47,237. This amount represents employer contributions to the SUSS pension scheme made during the year.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

27. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £
Tangible fixed assets	127,631	-	-	127,631
Current assets	1,063,075	880,453	15,021	1,958,549
Creditors due within one year	(246,207)	-	(21,501)	(267,708)
Creditors due in more than one year	-	-	(535,874)	(535,874)
Provisions for liabilities and charges	(11,868)	-	-	(11,868)
Total	932,631	880,453	(542,354)	1,270,730

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Designated funds 2024 £	As restated Total funds 2024 £
Tangible fixed assets	104,579	-	-	104,579
Current assets	525,738	748,969	120,788	1,395,495
Creditors due within one year	(178,505)	-	(15,220)	(193,725)
Creditors due in more than one year	-	-	(562,914)	(562,914)
Provisions for liabilities and charges	(17,744)	-	-	(17,744)
Total As restated	434,068	748,969	(457,346)	725,691

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

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

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	545,039	119,889
Adjustments for:		
Depreciation charges	48,224	45,875
Bank interest	(73,384)	(51,538)
(Profit)/ loss on the disposal of fixed assets	(895)	409
(Increase)/ decrease in stocks	(5,901)	11,915
Increase in debtors	(14,684)	(52,369)
Increase/(decrease) in creditors	67,705	(10,795)
Pension finance cost (note 30)	26,475	30,385
(Decrease)/ increase in provisions	(5,876)	-
Pension deficit contributions paid	(47,237)	(53,659)
Cash acquired on merger with GSA	(144,054)	-
Net cash provided by operating activities	395,412	40,112

29. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	738,987	621,028
Liquid investments (note 21)	902,673	478,163
Total cash and cash equivalents	1,641,660	1,099,191

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

30. Analysis of changes in net debt

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash in hand	621,028	117,959	738,987
Liquid investments (note 21)	478,163	424,510	902,673
	<u>1,099,191</u>	<u>542,469</u>	<u>1,641,660</u>

31. Pension commitments

The Union participates in two defined contribution schemes, the NUS Pension Scheme and an AEGON Pension Scheme. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension costs charged represents contributions payable by the Union to the fund and amounted to £62,876 (2024: £46,536). There are unpaid deficit contributions of £23,964 (2024: £10,691) at the year end.

The Union 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 onwards accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the scheme closed to future accrual.

The most recent valuation of the scheme was carried out on 30 June 2022 and showed that the market value of the scheme's assets was £106,700,000 with 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 £136,600,000.

Valuations are conducted every three years based upon assumptions agreed by the Trustees, and is used to set the contributions payable by the participating employers.

Under FRS102 the Union is required to recognise as a liability the present value of its agreed share of future deficit contributions. Finance costs are recognised as the present value unwinds.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

The full reconciliation of this present value is as follows:

Present value of provision

	2025	As restated 2024
	£	£
Student's Union Superannuation Scheme	<u>(557,375)</u>	<u>578,137</u>

Present value of provision:

Creditors: amounts falling due within one year (note 22)	21,501	15,223
Creditors: amounts falling due after more than one year (note 23)	535,874	562,914
	<u>557,375</u>	<u>578,137</u>

Reconciliation of opening and closing provisions

	2025
	£
Provision as at 1 August 2024	578,137
Unwinding of discount factor	26,475
Deficit contribution paid	(47,237)
Provision as at 31 July 2025	<u>557,375</u>

Assumptions:

	2025	2024
	%	%
Rate of discount	<u>4.75</u>	<u>4.75</u>

The discount rates shown above are the equivalent single discount rates when used to discount the future recovery plan contributions due, would give the same results using a full AA corporate bond yield curve to discount the same recovery plan contributions.

32. Operating lease commitments

The Group and the Union had no commitments under non-cancellable operating leases at 31 July 2025.

UNIVERSITY OF YORK STUDENTS' UNION
(A company limited by guarantee)

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

33. Related party transactions

The Union is in receipt of a recurrent grant from the University of York of £2,400,179 (2024: £2,027,367). The Union also made sales to the University for services provided totalling £184,081 (2024: £141,551). The Union incurred expenditure from the University totalling £448,007 (2024: £129,534). At the year end, the Group was owed £47,745 by the University (2024: £59,436).

During the year, the group received income in relation to bar and catering supplies of £74,420 (2024: £63,763) from the University of York and incurred expenditure of £nil (2024: £5,443) and at the year end, amounts owed to the group totalled £51,375 (2024: £25,988).

In addition the Union occupies its building on a rent free basis under an informal licence subject to the Union maintaining the building in a good state of repair. In accordance with the Charities SORP FRS 102, the trustees have estimated that the provision of space and associated services is worth £124,929 (2024: £123,032) to the Union and have recognised this amount in the Statement of Financial Activities.

The full-time officers of the Trustee Board receive remuneration for their services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £181,611 (2024: £136,181).

YUSU Commercial Services Limited is a wholly owned subsidiary of the University of York Students' Union. Some of the Trustees of the Union are also directors of this company. At the year end, amounts owed by YUSU Commercial Services Limited were £nil (2024: £78,110).

During the year the Union received payment from the company relating to management charges of £12,000 (2024: £12,000). The Union made payments to YUSU Commercial Services Limited of £15,000 (2024: £15,000) for equipment rental and £74,987 (2024: £65,302) under a catering agreement.

34. Controlling party

The Union is controlled by the Trustee Board which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the constitution in the membership in General Meeting. As such no single person or entity controls the Union as defined by FRS102.