

CHARITY NUMBER: 1173492

UNION OF BRUNEL STUDENTS
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

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Administrative information

Charitable Status: The Union of Brunel Students is an incorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission under the s.11(9), Charities Act and is constituted as a Charitable Incorporated Organisation (CIO), Charity Number 1173492.

Principal Address

Kingston Lane
 Uxbridge
 Middlesex
 UB8 3PH

Chief Executive

Craig Lithgow

Charity Trustees

| 2024-2025 | | 2025-2026 | |
|---------------------------------|----------------------|----------------------------------|----------------------|
| Education and Welfare Officer * | Vishal Parihar | Education President* | Abhishek Ghawate |
| Education and Welfare Officer * | Rana Nauman Ishfaq | Welfare and Inclusion President* | Rana Nauman Ishfaq |
| Education and Welfare Officer* | Deepak Yadav | Student Activities President* | Nafee Khan |
| Community Living Officer* | Himanshu Lamba | | |
| Student Trustee | Tasnim Malik | Student Trustee | Tasnim Malik |
| Student Trustee | Erica Brackenbury | Student Trustee | Erica Brackenbury |
| Student Trustee | Muhammad Siddique | Student Trustee | Muhammad Siddique |
| Student Trustee | Manthan Vagadiya | | |
| External Trustee | Arun Sharma | External Trustee | Arun Sharma |
| External Trustee | Jo Gregory-Gallagher | External Trustee | Jo Gregory-Gallagher |
| External Trustee | Gurpreet Virk | External Trustee | Gurpreet Virk |
| External Trustee | Peter Smallwood | | |

*denotes full-time sabbatical

Senior Management Team

Craig Lithgow
 Richard Lines
 Francesca Stirling
 Ruth Sharma
 Rebecca Richardson

Chief Executive
 Chief of Operations
 Head of Communications and Student Engagement
 Head of Support and Student Representation
 Head of People and Compliance

Auditors

Knox Cropper LLP
 65 Leadenhall Street
 London EC3A 2AD

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Bankers

HSBC
PO Box 41
High Street
Uxbridge
UB8 1BY

Solicitors

Blandy and Blandy
1 Friar Street,
Reading
Berkshire RG1 1DA

Solicitors (licencing)

Poppleton Allen
37 Stoney Street
The Lace Market
Nottingham
NG1 1LS

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BOARD OF TRUSTEES' REPORT

The Charity Trustees present their annual report for the year ended 31 July 2025, which includes the administrative information set out on page 1, together with the audited financial statements for that year.

Structure, Governance and Management

The Union of Brunel Students ('the Union') is structured by its Constitution & Governing Bye-Laws. The Union is a democratic student led organisation which exists to represent its members to the University, the media and to other external organisations and bodies such as the National Union of Students. In addition, we provide key support, various welfare services and a variety of sporting, cultural and development opportunities for all our members. Student democracy lies at the heart of all that we do but alongside this, we are a 'not-for-profit' organisation with all surpluses generated from various commercial activities committed and invested into providing and improving our services to our members. We are a registered charity primarily funded by an annual block grant to help us ensure that we can work together to provide a diverse and exciting array of support, services and development opportunities for the mutual benefit of our membership.

The three Sabbatical officers (Student Officers) are annually elected and mandated to create and set union policy whilst also contributing strategically to the direction and membership lead of all union activity. The Trustee Board, which is currently made up of the three Student officers, three elected Student Trustees and three External Trustees have responsibilities for the financial and legal compliance of the Union. The various members of staff employed by the Union are so employed to help, support and advise the officers so that they can fulfil their specific duties within their various roles/portfolios and have where appropriate full designated responsibility for operational delivery and organisational management.

Charity law requires the Trustee Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Trustee Board is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustee Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Trustee Board is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Union. It is also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Key Management remuneration

The remuneration of key management personnel is set by the Board, with the policy objective of ensuring that they are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the Union's success. The appropriateness and relevance of such remuneration reviewed annually, including reference to comparisons with other Unions to ensure that the Union remains sensitive to the broader issues of pay and employment conditions elsewhere.

Relationship with Brunel University

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The relationship between the University and the Union is recorded in the regulations of the University and detailed in the Union constitution; both approved by both organisations. This relationship is legally complied by a Memorandum of Understanding, where both parts agree on the terms of the partnership.

The Union receives a block grant from the University and part-occupies a building owned by the University. Various Union Officers hold seats on several University governing committees, including University Council and Senate, thus ensuring the voices of students are represented at the top-level meetings. There is no reason to believe that any sort of support will cease to exist from the University for the foreseeable future not only due to the imposed duty as outlined in the Education Act of 1994 on Universities safeguarding Student Unions, but also due to the healthy working relationship which exists and constantly is being developed between the University and the Union.

Risk Management

The Trustees have undertaken to examine the major risks that the Union faces. That review is an integral part of the annual planning cycle. The Union has, and continues to develop, systems to monitor and control these risks in order to mitigate any impact that they have on the Union and its operations.

The principal risks and uncertainties currently facing the Union are considered to be:

- Risk of cuts to University funding of the Union, caused by either perception of value of the Union or the universities own financial sustainability.
- The financial health of the University is itself dependent on government funding, which in turn is susceptible to factors beyond the control of the Union, such as academic offering, National Student Survey, (NSS) survey results, affordability driven by fees level, numbers of students and other demographic factors.
- Significantly increasing pension liabilities that the Union has no control over.
- Reputational damage in the unlikely event of a high-profile activity by a student, officer or trustee.
- Failure to be seen by students or the university as the voice of students

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident-reporting and monitoring systems and insurance cover wherever appropriate.

Method of appointment of Trustees

The governance and management of the Union is the responsibility of the Trustees who are elected or appointed under the terms of the constitution. Student Officers are elected annually for a one-year term, and able to serve a second term if re-elected. They provide invaluable insight from their own experiences as a student and their daily interactions with the management of the union and the university.

Independent Trustees apply and are appointed by the Student Assembly following recommendation from the appointment committee, for a term of up to three years and can serve a maximum of two terms. Our Independent Trustees provide wider skillsets and experience from outside the Student Union. Student Trustees apply and are approved by the appointment committee to be put forward for election by the membership. They are elected for a period of up to two years and can serve a second term if re-elected. The Student Trustees provide valuable experience and insight as current beneficiaries of union activities.

Upon appointment all Trustees are briefed on their legal obligations and other Trustee responsibilities. All Trustees receive an induction information pack which includes their role and responsibilities, their legal responsibilities, historical and current information about the Union, information on its Strategic Plan and how to deal with potential conflicts of interest.

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Key Challenges and activity in 2024-25

This year saw huge challenges as the Higher education sector saw significant drops in overseas students which had significant influence at Brunel which has higher than average international students enrolled. The resulting drop in income in the millions of pounds compounded by already existing structural pressures forced the university into accelerating its planned restructuring of academic and professional services. Much of the Union's focus was on ensuring the outcomes of those restructures didn't negatively impact existing or future student cohorts. The Union grant was lower than in 2023-24 and the restructuring discussions were heading towards another inevitable cut in grant funding in 2025-26 leading to us reducing our full time officer pool to three and downsizing our staff team through natural attrition. The drop in student numbers also contributed to declining income streams through our core commercial services.

Despite these significant challenges we still provided a vast and diverse range of activities, support and funding to our students and student led groups, some of our highlights include;

University restructuring

We worked hard this year to ensure student voice shaped the University's major restructure of professional services: we sent two formal letters to senior leaders raising key concerns, including the proposed removal of counselling and lack of senior oversight of campus security We met regularly with University leadership to challenge decisions and push for student-focused outcomes. We facilitated a Q&A session between the Chief Operating Officer and Student Assembly to increase transparency.

Key wins for students:

Counselling provision was retained following our intervention—two counselling roles will now supervise trainee counsellors, ensuring continued access to trained mental health support. Security Operations Manager role reinstated, addressing our concerns about campus safety and the need for appropriate senior leadership in this area. Graduate School staff increased, improving support for research ethics and postgraduate researchers. A new Student Experience Coordinator role created to strengthen joined-up support for students across services. A new UK Recruitment and Widening Access Manager was added, following concerns about how the restructure would affect access and participation.

Student Voice

Top Highlights:

- Ran major inclusion campaigns: Black History Month (BHM), Women's History Month, and Disability History Month;
- Used events, panels and social content to amplify underrepresented voices and educate the wider student community;
- Built digital-first campaigns that reached thousands through YouTube, Instagram and TikTok.

Key Stats & Impact:

- 500+ students engaged across BHM.
- 1,052 YouTube views and 669 likes for BHM video content.
- 400+ students engaged across International Women's Month.
- 84 students reached directly with public health messages around smear tests and HPV during IWM Health Fair.

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- Students with disabilities represented through film and discussion panels during Disability History Month.

Election engagement

Top Highlights:

- Increased Candidate Engagement: 55 candidates ran across 13 roles in 2025, up from 32 candidates across 14 roles in 2024. This represents a 72% increase in the number of candidates, despite the reduction in roles.
- Rebranding & Digital Campaigning: The election campaign saw a rebrand with fresh imagery and a dedicated elections microsite. Key dates were highlighted through website pop-ups, and targeted communications focused on clear and engaging job descriptions. Outreach efforts were directed towards underrepresented groups, including female students, home students, and club members.
- Voter Engagement: Voter turnout saw a 54% increase, with 2,628 individual voters in 2025, compared to 1,700 in 2024. This growth can be attributed to targeted messaging, engaging video content, and effective use of native notifications, reaching underrepresented groups such as home, female, and sports club students.

Key Stats & Impact:

- 72% increase in the number of candidates compared to 2024.
- 54% increase in voter turnout, with 2,628 individual voters in 2025.
- Outreach focused on home students, female students, and sports club members, with tailored messaging for these groups.
- 13 roles and 55 candidates compared to 14 roles and 32 candidates last year.

Advice Service

Top Highlights:

426 students supported so far this year and we maintained strong satisfaction with 89% of students recommending the service.

Impact:

- Net Promoter Score of +34, average satisfaction: 8/10.
- Life-changing financial and academic outcomes for students, including one student who received 80% off their tuition fees following Union advocacy, allowing them to stay enrolled and graduate.

Licensed trade business

Top Highlights:

- Re-entered the *Best Bar None* scheme for the first time since 2019, demonstrating our commitment to running a safe and well-managed venue;
- Continued our partnership with *Stop Topps* to support student safety and raise awareness around anti-spiking efforts;
- Increased direct student engagement through personalised event notifications via the *Native* app.

Impact on Students:

- Being recognised by *Best Bar None* reassures students that the Union prioritises safety and has strong policies in place to protect them on nights out.

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- Availability of *Stop Topps* at all events helps normalise anti-spiking actions and empowers students to look out for themselves and others.
- Students are more informed and engaged with what's on thanks to direct and timely event notifications through the *Native* app.

Student Opportunities – Student led groups, Events, Trips

One Brunel UK Student Trips Programme:

Organised eight sold out day trips to UK cities including Brighton, Bristol, Oxford, Cambridge and Windsor. Trips were student-led on the day by 16 Brunel Volunteers, who gained skills in leadership, communication and coordination while managing attendees and liaising with drivers. These trips gave students the chance to explore the UK, helping tackle weekend loneliness and meet a key request from past student surveys.

Cultural Celebrations – One Brunel Events:

We are one of the UK's most international universities and we made sure to celebrate this! This year, we delivered 18 One Brunel events, bringing students from different cultures together to share their traditions and celebrate diversity. Among the highlights were our largest-ever Holi Festival and Lunar New Year celebrations. These events helped students build lasting friendships, and strengthen the Brunel community

Active@Brunel Adventure Sessions:

Expanded to include off-campus activities like padel tennis, ice skating, and Go Ape. A total of 148 student participants joined these sessions – providing alternative ways to get active while discovering new experiences.

Team Brunel Performance

- British Universities and Colleges Sport Performance: Currently ranked 48th in the BUCS points table out of 151 institutions.
- We won two BUCS cups and eight league titles including promotions to the Women's Super Rugby, Volleyball Men's Premier League, and American Football Premier League.
- Our teams have also won the National Volleyball England Student Cup and the National Community Men's Rugby Cup!

HR & Compliance

Top Highlights:

- Employed 49 student staff across Union departments;
- Launched a new Equality, Diversity & Inclusion (EDI) strategy and embedded Equality Impact Assessments (EIAs) across activity planning.

Impact:

- Provided meaningful work that fits around academic commitments, helping students build experience and confidence.
- EIAs are now shaping our campaigns and events from the start - improving access and representation for marginalised groups.
- Stronger policies are helping us attract the best talent to support and represent our students.

Social Media Performance (Sept–May: 2023/24 vs. 2024/25)

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@brunelstudents Instagram:

- Reach: up 110%
- Content interactions: up 100%
- Link clicks: up 220%

Team Brunel social:

- Reach: up 143%
- Content interactions: up 100%
- Link clicks: up 252%
- Content volume: up 63%

TikTok:

- Following grew to 1,014 followers.
- Plans underway for more student-led content in 2025/26.

STRATEGIC REPORT

Our Purpose

Every student Thrives at Brunel

Our Mission

To positively impact our members' university experience through:

1. High quality, value for money services
2. Championing and challenging the student voice
3. Supporting and growing Inclusive and welcoming communities

Our Values

- Driven by you
- Open to all
- Passionately positive
- Integrity

Following member engagement research key challenges were identified including:

- Students are increasingly time-poor and prefer flexible, issue-based engagement
- Elections are not the only route to influence
- Bureaucracy hinders engagement and responsiveness
- Funding challenges require new income streams
- Food provision is central to student life and wellbeing
- Visible impact from feedback builds trust and engagement
- Students often struggle to distinguish Union from University services
- Employability and part-time work are top priorities for students

The trustees have set the following as priorities.

Democracy

- Modernise democratic governance
- Develop a long-term vision for Student Assembly
- Increase engagement in Student Assembly

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- Remove barriers to participation and improve the experience

Responding to Feedback

- Champion food provision as a social and cultural enabler
- Ensure catering meets student needs, not just commercial goals
- Increase use of pulse surveys and feedback forums
- Communicate the impact of student feedback clearly and regularly

Support Functions

- Strengthen relationships across the university amid structural changes
- Achieve Quality Students' Union accreditation
- Simplify the complaints process
- Foster a fundraising culture, especially in student-led groups
- Promote the Union's independence and celebrate its achievements

Employability

- Help students identify and articulate transferable skills
- Partner with PDC to amplify employability support
- Create opportunities for students to meet recruiters, especially for part-time work

Financial Review

The Union's gross income from all sources this year totalled £3,112,344 (2024: £3,140,570), the decrease being predominantly from one off additional grant income in the prior year. Total expenditure was £2,826,749 (2024: £3,195,878) due to careful cost control during the year. The surplus before the movement on the pension deficit was £285,595 (2024: deficit of £55,353) whilst overall, the financial year 24/25 ended with a surplus of £67,491 (2024: deficit of £313,693).

Reserves level and policy

The reserves total at the end of 2025 was negative £1,614,333 (2024: negative £1,681,824), comprising unrestricted reserves of negative £1,716,952 (2024: negative £1,816,024) and restricted reserves of £102,619 (2024: £134,200).

Excluding the pension deficit, total free reserves at the end of 24.25 was £753,696 (2024: £644,123). This figure includes the deduction of tangible fixed assets the union holds totalling £37,349 (2024: £44816).

This current reserves level and policy in place meets both the Charity Commissions guidelines and the Audit teams requirements for an adequate level and policy. However, this will be reviewed during the 25/26 financial year to ensure that reserve levels are not being held beyond what is both reasonable and prudent.

Custodian Activities: Clubs' and Societies' Funds and the annual RAG

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, amounting to £110,351 (2024: £110,367) at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts.

The Union is also custodian of the annual RAG proceeds from fundraising events organised by the students under the Union's auspices for distribution to the intended charities. Funds raised by this year's RAG

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amounting to £8,264 (2024: £7,852) less costs of £96 (2024: £40) were added to the undistributed balance of £542 (2024: 5,956) from the previous year, out of which £6,106 (2024: £13,266) was distributed among the charities nominated by the respective fundraising societies, leaving a balance of £2,604 (2024: £542) in hand for next year's RAG. No funds have subsequently been donated after the year-end to charities. The remaining cash funds are held by the Union.

Future Funding

The Charity Trustees confirm that the Union has sufficient funds to meet all its obligations. The core Block Grant for 2025/26 has been confirmed at £1,171,510 plus a further £230,825 in respect of the SUSS pension scheme deficit payments and the associated PFF Levy. A restricted grant of £157,590 has been agreed to facilitate free sport club memberships and free Active@Brunel fitness and introductory sports sessions for staff and students on campus. Additionally, catering compensation of £119,848 and other smaller grants of £70,227 have been agreed with the University.

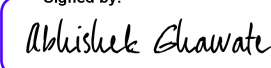
TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by: 
Signed: Date: 08 January 2026
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Trustee: **Abhishek Ghawate, Education President**

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNION OF BRUNEL STUDENTS

Opinion

We have audited the financial statements of Union of Brunel Students (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, cash flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

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whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNION OF BRUNEL STUDENTS

- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

DocuSigned by:

83A0418851BA4EE...

Shoaib Arshad (Senior Statutory Auditor)

For and on behalf of:

Knox Cropper LLP

Chartered Accountants & Statutory Auditors
65 Leadenhall Street, London EC3A 2AD

Date: 18 January 2026

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
(including income and expenditure account)

| | Note | Unrestricted Funds 2025 | Restricted Funds 2025 | Total Funds 2025 | Total Funds 2024 |
|--|-------------|--|--------------------------------------|---------------------------------|---------------------------------|
| | | £ | £ | £ | £ |
| INCOME: | | | | | |
| Donations: | | | | | |
| - Grant income | 2 | 1,788,857 | 495,672 | 2,284,529 | 2,406,188 |
| Other trading activities: | | | | | |
| - Advertising and marketing | | 54,472 | - | 54,472 | 92,360 |
| Investment Income | | 9,189 | - | 9,189 | 6,194 |
| Charitable activities for students: | | | | | |
| - Bar, catering and commercial | | 401,924 | - | 401,924 | 423,478 |
| - Entertaining | | 124,666 | - | 124,666 | 141,239 |
| - Societies and clubs | | 6,250 | 215,327 | 221,577 | 60,693 |
| - Other | | 15,828 | 159 | 15,987 | 10,418 |
| TOTAL | | <u>2,401,186</u> | <u>711,158</u> | <u>3,112,344</u> | <u>3,140,570</u> |
| EXPENDITURE ON: | | | | | |
| Raising Funds: | | | | | |
| - Advertising and marketing | | - | - | - | 23,679 |
| Charitable activities for students: | | | | | |
| - Advice, welfare and representation | | 378,527 | 6,814 | 385,341 | 689,059 |
| - Student activities | | 425,352 | 2,148 | 427,500 | 293,222 |
| - Bar, catering and commercial | | 990,917 | 5,004 | 995,921 | 921,551 |
| - Entertaining | | 53,819 | 272 | 54,091 | 300,774 |
| - Transport | | - | - | - | - |
| - Societies and clubs | | 418,288 | 545,608 | 963,896 | 967,593 |
| TOTAL EXPENDITURE | 3 | <u>2,266,903</u> | <u>559,846</u> | <u>2,826,749</u> | <u>3,195,878</u> |
| Increase in pension deficit | | (218,104) | - | (218,104) | (258,385) |
| Net income/(expenditure) | | (83,821) | 151,313 | 67,491 | (313,693) |
| Transfer between funds | 15 | <u>182,893</u> | <u>(182,893)</u> | <u>-</u> | <u>-</u> |
| NET MOVEMENT IN FUNDS | | <u>99,072</u> | <u>(31,581)</u> | <u>67,491</u> | <u>(313,693)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| TOTAL FUNDS AT 1 AUGUST 2024 | | (1,816,024) | 134,200 | (1,681,824) | (1,368,131) |
| TOTAL FUNDS AT 31 JULY 2025 | | <u>(1,716,952)</u> | <u>102,619</u> | <u>(1,614,333)</u> | <u>(1,681,824)</u> |

All income and expenditure has arisen from continuing activities.

Pages 17 to 28 include the Notes to these accounts.

**UNION OF BRUNEL STUDENTS
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BALANCE SHEET

| | | 2025 | | 2024 | |
|---|------|------------------|---------------------------|------------------|---------------------------|
| | Note | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible Assets | 7 | | 37,349 | | 44,816 |
| Current Assets | | | | | |
| Stock | 8 | 26,279 | | 24,446 | |
| Debtors | 9 | 82,733 | | 51,110 | |
| Cash at bank and in hand | | 895,770 | | 826,719 | |
| | | <u>1,004,782</u> | | <u>902,275</u> | |
| Creditors: Amounts falling due within one year | 10 | | | | |
| | | <u>(361,864)</u> | | <u>(123,952)</u> | |
| Net Current Assets | | | 642,917 | | 778,323 |
| Creditors: Amounts falling due in more than one year | | | | | |
| Pension scheme funding deficit | 12 | | <u>(2,294,599)</u> | | <u>(2,504,963)</u> |
| Total Assets Less Liabilities | | | <u><u>(1,614,333)</u></u> | | <u><u>(1,681,824)</u></u> |
| Funds | | | | | |
| Restricted | 15 | | 102,619 | | 134,200 |
| Unrestricted | | | <u>(1,716,952)</u> | | <u>(1,816,024)</u> |
| | | | <u><u>(1,614,333)</u></u> | | <u><u>(1,681,824)</u></u> |

Pages 17 to 28 include the Notes to these accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on the 11/12/2025 on their behalf by:

Signed by:  Signed by: Abhishek Ghawate Date: 11th December 2025

Trustee: Abhishek Ghawate, Education President

Registered Company Number: 1173492

UNION OF BRUNEL STUDENTS
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STATEMENT OF CASHFLOWS

| | 2025 | 2024 |
|---|-------------------------|-----------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Surplus/(deficit) for the financial year | 67,491 | (313,693) |
| Adjustments for: | | |
| Depreciation Charge | 30,498 | 36,923 |
| Interest Received | (9,189) | (6,194) |
| (Increase)/Decrease in stock | (1,833) | 8,105 |
| (Increase)/Decrease in debtors | (31,623) | 59,123 |
| Movement in pension deficit funding liability | 3,034 | 258,385 |
| Increase/(Decrease) in creditors | 24,514 | (54,781) |
| | <u>82,892</u> | <u>(12,132)</u> |
| Cash flows from investing activities | | |
| Interest receivable | 9,189 | 6,194 |
| Purchase of tangible assets | (23,031) | (11,399) |
| | <u>(13,842)</u> | <u>(5,205)</u> |
| Net increase/(decrease) in cash and cash equivalents | <u>69,051</u> | <u>(17,337)</u> |
| Cash and cash equivalents at 1 August 2024 | A 826,719 | 844,056 |
| Cash and cash equivalents at 31 July 2025 | A <u>895,770</u> | <u>826,719</u> |

A) Components of cash and cash equivalents

| | | |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | <u>895,770</u> | <u>826,719</u> |
|--------------------------|----------------|----------------|

B) Analysis of changes in net debt

| | At 1 August 2024 | Cashflows | Non-Cash Changes | At 31 July 2025 |
|----------------------------------|-----------------------------|------------------|-----------------------------|----------------------------|
| Cash and Cash Equivalents | | | | |
| Cash | 826,719 | 69,051 | - | 895,770 |
| | <u>826,719</u> | <u>69,051</u> | <u>-</u> | <u>895,770</u> |

**UNION OF BRUNEL STUDENTS
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FOR THE YEAR ENDED 31 JULY 2025**

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The Union's principal activities are campaigning, representation, provision of social activities and the organisation of sporting and recreational activities and opportunities. Union of Brunel Students is a charitable incorporated organisation (CIO) registered in the UK (Charity registration number 1173492). The address of the principal office is Cleveland Road, Uxbridge, Middlesex, UB8 3PH.

a) Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP FRS 102 second edition), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011.

b) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In forming this opinion, they have considered the long-term impact of the current economic challenges and the context on both its income and expenditure for at least a period of twelve months from the date of approval of these financial statements.

c) Income

All incoming resources are included in the Statement of Financial Activities when the Students' Union is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Students' Union where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

d) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, which cannot be directly attributed to particular activities, have been allocated on a basis consistent with the use of the resources.

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NOTES TO THE ACCOUNTS

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to the charity and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

e) Tangible fixed assets and depreciation

Fixed assets are capitalised if over £500 and are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected economic life as follows:

- Fixtures and Fittings – 20-25% per annum straight line
- IT and Hi-Tec Equipment – 33 % per annum straight line
- Motor Vehicles - 33% per annum straight line

f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the year end.

g) Debtors

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

h) Creditors

Short term creditors are measured at transaction price

i) Pensions

The charity participates in the Student Union Superannuation Scheme (SUSS), a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The scheme is now closed to future accrual. 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 scheme trustees on the advice of the actuary. The scheme is a multi-employer scheme and 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. In these circumstances, contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid though the year. Since the charity has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the Charity recognises a liability for the contributions payable.

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NOTES TO THE ACCOUNTS

The Union now operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

j) Leased assets

Rentals payable under operating leases are charged as expenditure on a straight line basis over the period of the lease.

k) Stocks

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow -moving stock.

l) Fund accounting

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

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

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

m) Taxation

No provision is made in these accounts for tax as the Union is entitled to the exemptions available to charities provided all income is applied for charitable purposes.

n) Termination benefits

Termination benefits are accounted following a commitment by legislation, by contractual or other agreements with employees to make payments (or provide other benefits) to employees when the Union terminates their employment

o) Financial instruments

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

p) Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable. The key sources of estimation uncertainty that have a significant effect on the

UNION OF BRUNEL STUDENTS
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NOTES TO THE ACCOUNTS

amounts recognised in the financial statements are that of the SUSS pension scheme deficit as disclosed in note 13.

2. VOLUNTARY INCOME

| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Total Funds 2024 £ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Grants | | | | |
| Block grant | 1,364,328 | - | - | 1,371,382 |
| Grant for rent in kind | 424,529 | - | - | 453,744 |
| Free sport grant | - | 215,000 | 215,000 | 215,000 |
| Other restricted grant | - | 75,610 | 75,610 | 123,321 |
| Hardship fund | - | - | - | 14,095 |
| SUSS pension deficit contributions and PFF levy | - | 205,062 | 205,062 | 224,652 |
| External grant | - | - | - | 3,994 |
| | <u>1,788,857</u> | <u>495,672</u> | <u>2,284,529</u> | <u>2,406,188</u> |
| Grants 2024 | 1,825,126 | 581,062 | 2,406,188 | |

The University provides rent free accommodation to the Union. Under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £424,529 and is included above.

3. TOTAL EXPENDITURE – CHARITABLE AND OTHER ACTIVITY COSTS

| | Cost of Sales 2025 £ | Staff Costs 2025 £ | Rent 2025 £ | Other Costs 2025 £ | Total 2025 £ |
|--------------------------------------|----------------------------|--------------------------|-------------------|-----------------------------|--------------------|
| Charitable activities | | | | | |
| - Advice, welfare and representation | - | 304,505 | 57,872 | 22,964 | 385,341 |
| - Student activities | - | 305,761 | 64,203 | 57,536 | 427,500 |
| - Bars, catering and commercial | 167,242 | 497,167 | 149,570 | 181,942 | 995,921 |
| - Entertainment | - | 28,812 | 8,124 | 17,155 | 54,091 |
| - Transport | - | - | - | - | - |
| - Societies and clubs | - | 278,122 | 144,761 | 541,013 | 963,896 |
| | <u>167,242</u> | <u>1,414,367</u> | <u>424,530</u> | <u>820,610</u> | <u>2,826,749</u> |

Included in the above costs is the fee for the preparation and audit of the statutory accounts or £15,618 (2024: £21,780)

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NOTES TO THE ACCOUNTS

TOTAL EXPENDITURE – CHARITABLE AND OTHER ACTIVITY COSTS - COMPARATIVE

| | Cost of Sales 2024 £ | Staff Costs 2024 £ | Rent 2024 £ | Other Costs 2024 £ | Total 2024 £ |
|--------------------------------------|-------------------------------|--------------------------|-------------------|-----------------------------|--------------------|
| Activities for generating funds | | | | | |
| - Advertising and marketing | - | 6,752 | 3,362 | 13,565 | 23,679 |
| Charitable activities | | | | | |
| - Advice, welfare and representation | - | 488,566 | 97,831 | 102,662 | 689,059 |
| - Student activities | - | 186,785 | 41,631 | 64,806 | 293,222 |
| - Bars, catering and commercial | 181,014 | 292,766 | 130,840 | 316,931 | 921,551 |
| - Entertainment | - | 154,596 | 42,703 | 103,475 | 300,774 |
| - Transport | - | - | - | - | - |
| - Societies and clubs | - | 275,916 | 137,377 | 554,300 | 967,593 |
| | <u>181,014</u> | <u>1,405,382</u> | <u>453,744</u> | <u>1,155,738</u> | <u>3,195,878</u> |

4. SUPPORT COSTS

| | Usage % | Staff Costs 2025 £ | Rent 2025 £ | Other Costs 2025 £ | Total 2025 £ |
|--------------------------------------|---------------|--------------------------|-------------------|-----------------------------|--------------------|
| Charitable activities | | | | | |
| - Advice, welfare and representation | 13.63 | 109,085 | 57,872 | 14,669 | 181,626 |
| - Student activities | 15.12 | 121,021 | 64,204 | 16,274 | 201,498 |
| - Bars, catering and commercial | 35.23 | 281,933 | 149,570 | 37,913 | 469,416 |
| - Entertainment | 1.91 | 15,312 | 8,124 | 2,059 | 25,495 |
| - Transport | 0.00 | - | - | - | - |
| - Societies and clubs | 34.10 | 272,867 | 144,761 | 36,694 | 454,322 |
| | <u>100.00</u> | <u>800,218</u> | <u>424,530</u> | <u>107,609</u> | <u>1,332,357</u> |

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NOTES TO THE ACCOUNTS

SUPPORT COSTS - COMPARATIVE

| | Usage | Staff Costs 2024 | Rent 2024 | Other Costs 2024 | Total 2024 |
|--------------------------------------|---------------|---------------------|----------------|------------------------|------------------|
| | % | £ | £ | £ | £ |
| Activities for generating funds | | | | | |
| - Advertising and marketing | 0.70 | 6,752 | 3,362 | 2,130 | 12,244 |
| Charitable activities | | | | | |
| - Advice, welfare and representation | 21.6 | 196,490 | 97,831 | 61,975 | 356,296 |
| - Student activities | 9.2 | 83,614 | 41,631 | 26,373 | 151,618 |
| - Bars, catering and commercial | 28.8 | 262,787 | 130,840 | 82,885 | 476,512 |
| - Entertainment | 9.4 | 85,768 | 42,703 | 27,052 | 155,523 |
| - Transport | 0 | - | - | - | - |
| - Societies and clubs | 30.3 | 275,916 | 137,377 | 87,026 | 500,319 |
| | <u>100.00</u> | <u>911,328</u> | <u>453,744</u> | <u>287,440</u> | <u>1,652,512</u> |

5. STAFF NUMBERS AND COSTS

| | Total 2025 £ | Total 2024 £ |
|-----------------------------------|--------------------|--------------------|
| Wages and salaries | 1,068,248 | 1,071,550 |
| Social security costs | 97,931 | 98,098 |
| Employer pension costs | 33,117 | 25,284 |
| | <u>1,199,296</u> | <u>1,194,932</u> |
| SUSS Pension deficit contribution | 215,070 | 210,450 |
| Total Staff Costs | <u>1,414,366</u> | <u>1,405,382</u> |

The average weekly number of employees during the period was:

| | Number | Number |
|---------------------------|--------|--------|
| Permanent staff | 26 | 29 |
| Students – term time only | 25 | 28 |

One employee received remuneration of more than £60,000 in the band £80,000 - 90,000 (2024: one employee in the band £70,000 - 80,000).

The Key Management Personnel of the Union are the Trustees and the Senior Management Team, listed on Page 1. The aggregate remuneration (including employer NI and employer pension contributions) of key management personnel was £388,719 (2024: £214,343).

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NOTES TO THE ACCOUNTS

6. TRUSTEES REMUNERATION AND BENEFITS

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

The total salary and social security costs for sabbatical officers in post in the year was:

| | Total Remuneration £ |
|---------------------------------------|---------------------------------|
| Education and Welfare officer (CEDPS) | 10,558 |
| Education and Welfare officer (CBASS) | 11,516 |
| Education and Welfare officer (CHMLS) | 28,850 |
| Community Living officer | 18,372 |

During the year, no trustees (2024: seven) received reimbursement of expenses totalling £nil (2024: £2,744). These expenses related to training and attendance at conferences and meetings.

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NOTES TO THE ACCOUNTS

7. TANGIBLE FIXED ASSETS

| | Fixtures and Fittings | IT and Hi- Tec Equipment | Total 2025 |
|--------------------------|--------------------------|--------------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1st August 2024 | 313,294 | 149,667 | 462,961 |
| Additions | 8,934 | 14,097 | 23,031 |
| As at 31st July 2025 | <u>322,228</u> | <u>163,764</u> | <u>485,992</u> |
| Depreciation | | | |
| As at 1st August 2024 | 278,666 | 139,479 | 418,145 |
| Charge in the Year | 21,018 | 9,480 | 30,498 |
| As at 31st July 2025 | <u>299,684</u> | <u>148,959</u> | <u>448,643</u> |
| NBV as at 31st July 2025 | <u>22,544</u> | <u>14,805</u> | <u>37,349</u> |
| NBV as at 31st July 2024 | <u>34,628</u> | <u>10,188</u> | <u>44,816</u> |

8. STOCK

| | 2025 | 2024 |
|--------------------|---------------|---------------|
| | £ | £ |
| Bar and shop stock | 26,279 | 24,446 |
| | <u>26,279</u> | <u>24,446</u> |

9. DEBTORS

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 31,824 | 24,583 |
| Other debtors | 10,693 | 12,857 |
| VAT debtors | 6,572 | - |
| Prepayments and accrued income | 33,644 | 13,670 |
| | <u>82,733</u> | <u>51,110</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 50,324 | 32,947 |
| Social security and other taxes | 15,637 | - |
| Other creditors | 3,531 | 711 |
| VAT | - | 5,866 |
| SUSS pension short term liability | 213,398 | - |
| Accruals and deferred income | 78,974 | 84,428 |
| | <u>361,864</u> | <u>123,952</u> |

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NOTES TO THE ACCOUNTS

11. DEFERRED INCOME

| | 2025 | 2024 |
|-----------------------------|----------|----------|
| | £ | £ |
| Deferred income | - | - |
| | <u>-</u> | <u>-</u> |
| <u>Deferred income</u> | | |
| Balance at 1 August 2024 | - | 2,825 |
| Amount released in year | - | (2,825) |
| Amount deferred in the year | - | - |
| Balance at 31 July 2025 | <u>-</u> | <u>-</u> |

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2025 | 2024 |
|------------------------|------------------|------------------|
| | £ | £ |
| SUSS pension liability | 2,294,599 | 2,504,963 |
| | <u>2,294,599</u> | <u>2,504,963</u> |

13. DEFINED BENEFIT PENSION SCHEME - SUSS

Union of Brunel Students participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual. The most recent Valuation of the Scheme was carried out as at 30 June 2022 and showed that the market value of the Scheme's assets was £106.7m with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £136.6m.

The 2022 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 14 years, increasing by 5% each year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme.

Full provision is made in the accounts for the total amount of contributions payable to meet the funding deficit. The provision is based on the discounted value of future contributions. The contributions payable will be formally reviewed following completion of the next valuation due with an effective date of 30 June 2025. In addition to the above contributions, Union of Brunel Students also pays its share of the Scheme's levy to the Pension Protection Fund.

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NOTES TO THE ACCOUNTS

In calculating this net present value annual increases of 5% have been made and a discount rate of 5.4% (2024: 5.1%) representing the typical yield of high-quality corporate bonds has then been applied. This discount rate is higher than in the previous year and results in a higher liability than compared with the previous year. The next full Valuation of the Scheme may result in an increase or a decrease to the liability.

At 31 July 2025, the balance sheet of the charity includes a liability of £2,507,997 (2024: £2,504,963), which represents the net present value of all future contributions towards eliminating this shortfall.

14. DEFINED CONTRIBUTION PENSION SCHEMES

The Union also operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Union in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £33,117 (2024: £27,076). Contributions are accounted for as part of the Union's unrestricted funds.

15. STATEMENT OF FUNDS

| | Brought Forward 2024 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Carried Forward 2025 £ |
|-----------------------------------|---------------------------------|----------------------------|----------------------------|------------------|---------------------------------|
| RESTRICTED FUNDS | | | | | |
| Students' Societies and Clubs | 110,367 | 162,351 | (162,367) | - | 110,351 |
| Hardship Fund | 4,095 | 159 | (3,560) | - | 694 |
| SUSS Pension deficit contribution | 14,223 | 205,062 | (14,204) | (205,081) | - |
| Other restricted grants | 5,515 | 85,152 | (101,472) | 11,922 | 1,116 |
| Sports Fund | - | 258,434 | (278,243) | 10,266 | (9,542) |
| | <u>134,200</u> | <u>711,158</u> | <u>(559,846)</u> | <u>(182,893)</u> | <u>102,619</u> |
| SUMMARY OF FUNDS | | | | | |
| General Fund | 688,939 | 2,401,186 | (2,266,903) | (32,177) | 791,045 |
| Pension Reserve | (2,504,963) | - | (218,104) | 215,070 | (2,507,997) |
| | <u>(1,816,024)</u> | <u>2,401,186</u> | <u>(2,485,007)</u> | <u>182,893</u> | <u>(1,716,952)</u> |
| Restricted Funds | <u>134,200</u> | <u>711,158</u> | <u>(559,846)</u> | <u>(182,893)</u> | <u>102,619</u> |
| | <u>(1,681,824)</u> | <u>3,112,344</u> | <u>(3,044,853)</u> | <u>-</u> | <u>(1,614,333)</u> |

The transfer of £205,081 from the SUSS pension deficit restricted fund to unrestricted funds is to reimburse the Union for the SUSS pension deficit contributions and PPF levy it has made during the year.

The transfer of £10,266 to the Sports Fund from unrestricted funds represents the additional costs absorbed by the Union. The Sports Fund represents the sports and societies operational funding.

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NOTES TO THE ACCOUNTS

STATEMENT OF FUNDS - COMPARATIVE

| | Brought Forward 2023 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Carried Forward 2024 £ |
|-----------------------------------|---------------------------------|----------------------------|----------------------------|-----------------|---------------------------------|
| RESTRICTED FUNDS | | | | | |
| Students' Societies and Clubs | - | 60,693 | (59,767) | 109,441 | 110,367 |
| Hardship Fund | 3,794 | 14,095 | (15,590) | 1,796 | 4,095 |
| SUSS Pension deficit contribution | - | 224,652 | - | (210,429) | 14,223 |
| Other restricted grants | 29,111 | 88,719 | (82,395) | (29,920) | 5,515 |
| Sports Fund | - | 253,596 | (326,964) | 73,368 | - |
| | <u>32,905</u> | <u>641,755</u> | <u>(484,716)</u> | <u>(55,744)</u> | <u>134,200</u> |
| SUMMARY OF FUNDS | | | | | |
| General Fund | 845,542 | 2,498,815 | (2,711,162) | 55,744 | 688,939 |
| Pension Reserve | (2,246,578) | - | (258,385) | - | (2,504,963) |
| | <u>(1,401,036)</u> | <u>2,498,815</u> | <u>(2,969,547)</u> | <u>55,744</u> | <u>(1,816,024)</u> |
| Restricted Funds | 32,905 | 641,755 | (484,716) | (55,744) | 134,200 |
| | <u>(1,368,131)</u> | <u>3,140,570</u> | <u>(3,454,263)</u> | <u>-</u> | <u>(1,681,824)</u> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|-------------------------------------|----------------------------|--------------------------|-----------------------------|
| Fixed assets | 37,349 | - | 37,349 |
| Current assets | 902,162 | 102,619 | 1,004,782 |
| Current liabilities | (361,864) | - | (361,864) |
| Creditors due in more than one year | (2,294,599) | - | (2,294,599) |
| | <u>(1,716,952)</u> | <u>102,619</u> | <u>(1,614,333)</u> |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - COMPARATIVE

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|-------------------------------------|----------------------------|--------------------------|-----------------------------|
| Fixed assets | 44,816 | - | 44,816 |
| Current assets | 768,075 | 134,200 | 902,275 |
| Current liabilities | (123,952) | - | (123,952) |
| Creditors due in more than one year | (2,504,963) | - | (2,504,963) |
| | <u>(1,816,024)</u> | <u>134,200</u> | <u>(1,681,824)</u> |

**UNION OF BRUNEL STUDENTS
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025**

NOTES TO THE ACCOUNTS

17. CONTROL RELATIONSHIP

The Union is controlled by the Board of Trustees 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 the General meeting. As such no single person or entity controls the Union.

18. RELATED PARTY TRANSACTIONS

The Union is in receipt of a recurrent grant from Brunel University of £1,364,328 (2024: £1,371,382). A further grant of £215,000 (2024: £215,000) has been received to facilitate free sport club membership and £205,062 (2024: £224,652) was received as a contribution to the SUSS pension deficit payments. Smaller restricted grants are made as the need arises; in 2025 these totalled £75,610 (2024: £141,410).

In addition, the Union occupies its building on a rent-free basis under an informal license subject to the Union maintaining the building in a good state of repair. A notional value for rent in kind is included in the accounts and amounted to £424,529 (2024: £453,744).

The Union received catering compensation from the University of £116,358 (2024: £113,520). This is included within the University Grant.

The sabbatical officers of the Union are members of the Trustee Board and receive remuneration for their services as provided for in the constitution. Whilst basic pay is consistent for these four paid trustees, the amounts paid are variable due to holiday pay. The remuneration is noted in Note 6.

The net amount due from Brunel University at the yearend was £25,338 (2024: £19,122)