

UNIVERSITY OF EAST LONDON STUDENTS' UNION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2025

Registered charity number: 1173994

Registered company number: 10820498

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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ADMINISTRATIVE INFORMATION

Charity number 1173994
Company number 10820498

Trustees

Amar Abbas (chair from 16 January to 17 September 2025)	appointed 01 July 2018
Adeola Akintoye	appointed 17 January 2025
Craig Bailey	appointed 01 July 2018
Dipika Gokulnath	appointed 01 July 2024
Andrew Hobbs (chair from 17 September 2025)	appointed 17 January 2025
Anbarashan Jagadeesan	appointed 01 July 2024
Delnaz Kazemi-Esferjani	appointed 18 July 2015
Anthony Mansfield	appointed 11 March 2022
Bertha Okpara	appointed 23 December 2024
Sai Sampath Ganesh Sangu	appointed 01 July 2024
Rev. Nicholas Leggett	appointed 15 June 2017, retired 16 January 2025
Sandra McLean	appointed 01 July 2023, retired 30 June 2025
Martin Young (chair until 16 January 2025)	appointed 15 June 2017, retired 16 January 2025

Chief Executive

Patrick Reilly

Principal office

4-6 University Way
London
E16 2RD

Auditors

Knox Cropper LLP
65-68 Leadenhall Street
London
EC3A 2AD

Accountants

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
PO19 1SY

Bankers

Barclays Bank PLC
737 Barking Road
Plaistow
London

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

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REPORT OF THE TRUSTEES

The Trustees of University of East London Students' Union ("the Students' Union") present their annual report for the year from 01 August 2024 to 31 July 2025, which includes the legal and administrative information set out on page one, together with the audited financial statements for that period.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Legal and charitable status

University of East London Students' Union is a company limited by guarantee registered in England and Wales (registered number 10820498) and is a charity registered in England and Wales (registered number 1173994). The company was incorporated on 15 June 2017.

Governing documents

The Students' Union is constituted and governed under the memorandum and articles of association, the bye-laws and other regulations approved from time-to-time by the Trustees. Those parts of the above documents relating to the Education Act 1994 which are subject to the approval of the University have been approved by the University. The articles of association are subject to review by the University every five years.

Board of Trustees

The Students' Union is administered by its Board of Trustees. The Trustees are the directors and members of the company for the purposes of company law. In accordance with the articles of association, the Board of Trustees must consist of:

- not more than three Executive Officer Trustees;
- not more than two Student Trustees;
- not more than four Lay Trustees;
- not more than one trustee nominated by the University of East London ("the University").

Three Executive Officer Trustees (student officers) are elected by cross-campus ballot each spring and serve for a term of one year from 01 July 2024; they can serve two such terms. Dipika Gokulnath, Anbarashan Jagadeesan and Sai Sampath Ganesh Sangu served as Executive Officer Trustees for the entire period, having been re-elected in spring 2025. Two further student officers are elected but do not become trustees: Stuti Sah (since 01 July 2024) and Abhishek Roy (since 01 July 2025).

Two Student Trustees are appointed annually by the Trustees. Sandra McLean took office on 01 July 2023. She was reappointed for a second term in June 2024 and retired on 30 June 2025. Bertha Okpara took office on 23 December 2025 and was reappointed in June 2025 for a second term. Delnaz Kazemi-Esferjani was appointed in July 2025. Student trustees are selected through a competitive appointment process.

The two longest-serving external/lay trustees, Rev Nicholas Leggett and Martin Young, retired in January 2025. They were replaced after a competitive appointment process by Adeola Akintoye and Andrew Hobbs. Amar Abbas was appointed as interim chair after Martin Young's retirement. Andrew Hobbs was appointed chair in September 2025.

Upon appointment, all Trustees receive a variety of information through their induction relating to their legal and administrative obligations as trustees and directors. Executive Officer Trustees and Student Trustees undertake bespoke trustee training. Additional briefings on specific issues are provided when the need arises from time-to-time.

The Trustees have established several sub-committees to assist them in carrying out their duties. The sub-committees were restructured during the period and there are now three sub-committees:

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- appointments committee
- audit, finance and risk committee
- human resources committee

The sub-committees include trustees and some University staff including the interim deputy chief finance officer, the head of legal services and a human resources business partner. The powers and responsibilities of those sub-committees are outlined in the bye-laws. The sub-committees report on their activities and actions to the Trustees on a regular basis.

Senior management team

The Trustees delegate the day-to-day management, the development of strategy and overall leadership of the Students' Union to the chief executive. The chief executive leads a senior management team to ensure effective management of the Students' Union. These team members are regarded as being the key management personnel outside of the Trustees.

Chief Executive
Head of Policy and Advice

Patrick Reilly
Lisa Thomas

Relationship with University of East London

Under the Education Act 1994, the University must take reasonably practicable steps to ensure the Students' Union is run in a fair and democratic manner and that it is held to account for its finances. The relationship between the Students' Union and the University is established in the articles of associations, the University's regulations, the memorandum of understanding between the organisations, and the code of practice.

The Students' Union receives an annual grant from the University and part-occupies, at no cost, buildings owned by the University. The University covers the cost of some utilities, services and staff support and employs the chief executive, who is seconded to the Students' Union. This non-monetary support is intrinsic to the relationship between the organisations and is detailed elsewhere in this report.

Remuneration

A sub-committee of the Board of Trustees, the human resources committee, is responsible for reviewing the salaries of key staff members. The committee considers relevant data from other students' union and comparable organisations to assist with their decision-making in accordance with the pay policy. The committee makes recommendations to the University on the remuneration of the chief executive.

Aims and objectives

The Students' Union's charitable objects are the advancement of education of students at University of East London for the public benefit by:

- promoting the interests and welfare of students at University of East London during their course of study and representing, supporting and advising students;
- being the recognised representative channel between students and University of East London and any other external bodies; and
- providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its students.

The Students' Union's current vision was redefined in 2016/17 as follows: "we will ensure that every UEL student has an exceptional and diverse university experience that makes them feel valued, supported and empowered to break through any barrier that stands between them and their aspirations".

In pursuit of its aims for the public benefit, the Students' Union ensures the diversity of its membership is recognised, valued and supported and it has established departments and services for use by its members and to support its work with the University and other organisations on behalf of students.

Public benefit

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In furtherance of the charity's aims and objectives, the Trustees have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance concerning the operation of the public benefit requirement under that Act.

Achievements and performance 2024/25

Democracy and representation

Student Leadership Committee

The student officers and school representatives together form the student leadership committee, the Students' Union's primary policy-making body. This is a student representation committee, rather than a governance committee. None of the members during the year had been involved in the Students' Union prior to their election.

In February 2024, we increased the number of student officers from three to five. Five student officers were elected to serve from 01 July 2024 and the portfolios were allocated as follows:

- activities officer: Anbarashan Jagadeesan;
- communities officer: Sai Sampath Ganesh Sangu
- education officer: Aswin Mathew;
- inclusion officer: Dipika Gokulnath;
- wellbeing officer: Stuti Sah.

The University restructured its schools, so the number of school representatives was reduced by one to five. Five school representatives were elected in spring 2024:

- architecture, computing and engineering: Akash Vanzara;
- arts and creative industries: Aadya Khare;
- business and law: Courage Okoro;
- childhood and social care: Abdul Nasiru Ajani;
- health, sport and bioscience: Khadijah Noor.

As in previous years, training involved a mix of internal and external trainers, attendance at external events run by the National Union of Students, Wonkhe and others, and briefings from around 25 University services/teams. For student officers, the training period lasts around two months. For school representatives, it's around two weeks in total.

Student officers

The student officers have individual and shared action plans which covered areas including the following:

- Working with the University to improve catering quality and affordability
- Reimagining the welcome period and presenting proposals to the University
- Encouraging more students to avail of the Turing Scheme opportunities
- Supporting the development of more student groups
- Working with student groups to deliver a coordinated programme of events celebrating key national/regional holidays and events
- Contributing to the enhancement of the academic advising system through understanding students' needs and views
- Working to reduce and eventually eliminate the degree awarding gap
- Making recommendations to improve timetabling to support engagement and retention
- Relaunching our community groups and related campaigns
- Leading a project on modelling acceptable and desirable behaviours on campus
- Developing a postgraduate research student representative system
- Improving physical health through programmes such as Couch to 5k
- Launching a halls of residence representative system

School representatives

Alongside their day-to-day responsibilities, school representatives led two forums in each school (autumn and spring) which included all course representatives from the respective schools. School representatives were given training and guidance from Students' Union staff on planning their respective school forums and facilitating discussions.

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Feedback and suggestions collected in these meetings were brought to meetings with school deans or directors of education and experience, discussed at Student Leadership Committee, or taken on from student officers to discuss with UEB members where appropriate.

Course representatives

We run a system of course representatives who are central to our representation structure. There are more than 500 students who volunteer an average of five hours per semester to represent their course mates on course-related matters.

This year, we returned to in-person training. This resulted in much higher engagement and enabled more experiential learning, with course representatives being immersed in hypothetical scenarios they may encounter in the role. We delivered around 70 sessions over eight weeks in autumn, including morning, afternoon and evening sessions across Docklands and Stratford campuses to accommodate student's availability. We offered a further 20 sessions in the spring semester. Online sessions were provided for distance learning students and apprentices.

This system is operated in conjunction with the University. It is a key part of the University's Office for Students regulatory obligations to demonstrate that it listens to and acts on student feedback. We train, support and advise course representatives, while the University is expected to support the election process, listen to course representatives' concerns and act on them. It is generally acknowledged in the University that the training and support we provide to course representatives is very good.

Election of student officers

In 2024, we changed the election process to try to ensure a better experience for student candidates and voters, and to improve the quality and knowledge of candidates. In 2025, we tweaked the process slightly based on feedback from candidates and the external panel which had overseen the candidates' final presentations the previous year. 15 candidates completed the training for student officer (three half-day sessions) and the presentation.

Over the last five years, our voter numbers have ranged between 566 and 3,366. In 2024, this was a 13% turnout. In 2025, we increased that to 6,027 students (24% turnout). This is our highest ever number of voters. Voters came from 361 different courses and at least 95 different nationalities. We also saw a huge increase in undergraduate student participation, making up 48% of voters. We believe the dramatic increase in turnout is due to more effective campaigning by candidates for student officer and school representative positions (supported by training led by Students' Union staff) and an enhanced approach to election communications.

Activities and events

Events

We amended the focus of activities and events to 'fun and finding friends'. Our running total for events is more than 300 so far, with activities continuing into the summer term. Our events 'team' is still just one staff member, who also supports student groups to plan their events; this helps individual students' event planning and management skills. It is not possible to listen everything in the limited space available, but the following events demonstrate the variety of our offer.

One of our largest events was the year of our Near and Far Festival, which focused on showing off our students' cultures. We worked directly with student volunteers to deliver this project. We organised educational and interactive cultural stalls at Docklands and Stratford, with a supplementary stall at USS to help signpost students to the Stratford. This allowed students and staff the opportunity to learn more about their peers, reducing cultural knowledge gaps/assumptions and barriers to cross-cultural engagement. This event also featured a series of lunchtime performances showcasing different cultures, which included poetry, dancing, singing and playing traditional instruments. This provided student groups and individuals with an opportunity to showcase their talents. Student groups also hosted workshops which focused on language, physical activity and art. They were aimed at students from outside these cultures and provided opportunities for them to learn things about their peers and expose them to new ways of thinking and understanding, as well as develop a new skill which they would likely not have encountered otherwise.

Welcome and induction

We have been heavily involved in welcome planning and delivery, based around the main entry points in

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September, January and May. We've worked closely with Student Life and several of the school-based directors of education and experience and course leaders to run bespoke activities for schools/course – all based around the concept of 'fun and finding friends'.

Sustainability

We've worked with the sustainability team and the community gardener to deliver an 'introduction to gardening', showing students how to grow their own crops which they can harvest within weeks. This was supplemented with information about where food comes from and giving a better understanding of the role sustainability plays in our everyday lives. The event also encouraged students to build community volunteering through our sustainability champions project.

Linked to this, we've been working with Newham Council's waste prevention and recycling team to plan collaborative community sustainability projects. We delivered a zero-waste cookery demonstration to showcase how meal planning can help students' financial sustainability as well as the planet. This supported community building amongst the May intake students and helped to showcase easy culinary skills which many students may not know as their first time cooking for themselves, or may not have (affordable) access to the same foods as they would in their home countries.

Student groups

We now have 40 student groups operating. Many of these are based around cultural and faith groups, but an increasing number are linked to academic subjects. The full list can be viewed on our website. We now have two staff working in this area and supporting students to build their groups.

At the end of the spring semester, we held our first student leadership training day, which student group committee members, student officers, school representatives and course representatives spent a day learning about leadership, planning, communication and finance.

We collaborated with East London Sport to expand our annual student-led Holi event to include a larger colour run. This expanded the event and provided additional opportunities for students to engage. The relevant student groups were central to the planning and delivery.

Student voice, policy and advice

Student-led commissions

For the first time, we organised two student-led commissions, focusing on topics and issues concerning students and the University. These consist of a panel of students – with staff support – reviewing reports, surveys and other evidence, and hearing from and questioning subject experts. The first two focused on mental wealth and academic advising. For the mental wealth review, we carried out qualitative research among a wide range of students. This resulted in a report with recommendations for inclusion in the University's review of the mental wealth and professional fitness modules.

For the academic advising project, we conducted two waves of research – in-person surveys – with 669 responses in autumn 2024 and 461 responses in spring 2025. We produced a report with recommendations which was presented to the University's education and experience committee. This demonstrated that lots of progress has been made on this issue but there is further work required on consistency, communication and training.

Education conference

We organised our first-ever education conference in December 2024. This was a round-table format of almost 40 students - mainly course representatives – who discussed the degree awarding gap. The key objectives were to:

- educate students on the degree awarding gap
- understand students' views of factors that result in the gap
- discuss ideas with students about how this works

Hall representatives

In the spring term, we worked with Residential Life to launch a new halls of residence representative system. This is similar to the course representative system but is based on continually improving sharing living arrangements on campus. Each block will have one representative, who are interviewed by a panel before appointment. They are trained and supported by student officers and Students' Union staff.

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Postgraduate research student representatives

One of the main reasons for creating the position of communities officer was to develop formal representation systems for 'forgotten' groups such as postgraduate research students, who have been on the fringes of the Students' Union for many years. We have worked with the Office for Postgraduates, Research and Engagement and Strategic Development and Delivery to better understand the landscape of postgraduate research, the relevant student profiles, their work and their lives. The outcome from this is that we're launching our new postgraduate research student system this month.

Policy and advice

We continue to advise students on all student-facing policies and processes they may encounter as a student. Some advice can be quite straightforward, but in many cases it continues to become increasingly complex. It used to be unusual for cases to last months; it is now typical for this to happen.

We continue to work to try to reduce the number of cases that require formal advice from an advice caseworker. However, the number of cases continues to be broadly similar to previous years, with the complexity and time required on cases continuing to increase.

We continue to work with the University to implement the changes outlined in our 'pain points' report last year. This includes teams across Student Services (wellbeing, student money and rights, disability and dyslexia, student engagement and retention), Academic Registry, academic staff and the school-based directors of education and experience.

We see students' challenges from a different perspective, and we are increasingly providing direct insight to teams and individuals across the University about issues in their schools or services which result in students needing advice from us. Where schools and services have proactively engaged with us to understand the issues, we have seen marked reductions in the number of cases. Ultimately, this saves staff time and resources in the Students' Union and the University.

For example, we worked with student engagement to revise the attendance and engagement policy. We recommended changes to wording in guidance documents and notification emails which are sent to students. This led to students having a better understanding of what they were being asked or told, reducing the need to ask follow-up questions. The number of advice cases we opened on this topic reduced by 15% after this one change. This is likely having a direct positive impact on retention.

Fitness to practise cases continue to be a substantial, and growing, load on the advice team, with such cases regularly taking months to resolve. We have seen a large increase in some departments in the last two years. In departments which have engaged with us to improve their processes, we have seen a marked decrease in the number of these cases. This is directly linked to improved retention.

We have been successful in achieving positive outcomes for students, particularly when supporting students with complaints. If we believe the student does not have a justifiable/winnable case, we explain this and discourage them from pursuing it, as such cases are time-consuming for the Students' Union and especially the University. In addition, in most of these cases, these positive complaints outcomes have contributed to the students remaining in the University, again having a direct positive impact on retention.

Social enterprise

Nook

One of our strategic objectives is to develop a social enterprise model which will diversify our income, while also supporting student employment and helping us to "be in the places where students are". This will also contribute to the University's objectives around retention and success. We do this through the provision of high-quality social spaces which help to create a sense of belonging, and which encourage students to stay on campus between/outside of lecturers ('sticky campus').

In January 2025, we opened our first café, Nook, in North Building on Docklands Square. It has been a huge success, with sales increasing rapidly from opening. We have been trialling new concepts on a regular basis. We support the diversity of our student body by offering a wide range of products, including vegetarian, vegan, gluten-free and Halal. We have also recently started supplying lunch for university teams at a fraction of the cost of other options on campus.

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We employed 21 student staff and a non-student manager. Most of our student staff had never had a job in the UK before. Around three-quarters of them secured other good jobs after leaving us.

We are in discussions with the University about future opportunities.

Space

Stratford campus

Our space in Arthur Edwards Building has continued to be a huge success. It is very popular among students for eating, studying and sitting around. We now host a large number of events in the space, covering everything from art, dancing and parties to conferences, training and meetings. In September 2025, we opened a new café, Idle, in the space, which has further enhanced the offer.

We work with schools to organise events such as end-of-year or graduation celebrations and student-led academic-related conferences. We facilitate school and service staff meetings and training events where that does not conflict with student access, to which we give priority.

We also use the space as a training venue, where we teach student staff and interested student volunteers how to operate and manage a large space with competing demands. This includes sales, bookings, setup, facilitation, take-down and review.

Docklands campus

With Nook and the reception construction now complete, this has freed up our two rooms next to our offices which we used for activities, events and meetings with students and student groups.

National Student Survey

The National Student Survey is about teaching, learning and support in higher education institutions, but it contains one question about students' unions: "How well does the students' union (association or guild) represent students' academic interests?"

We increased our positivity score from 78% to 80.5%. This maintained our position of third amongst post-92 institutions in London and 20th nationally (out of 134 participating institutions).

Financial review

The Union's gross income from all sources during the period totalled £1,461,634, all of which was unrestricted. This includes grants from the University of £983,849 and an estimated value of £366,265 for in-kind benefits such as serviced accommodation and the chief executive's remuneration. It also includes income totalling £8,193 generated from charitable activities and £82,094 of trading income.

The costs of services provided to the membership including representation, advice and activities and costs associated with generating charitable income was £1,202,109. This included legal and professional fees and other governance cost totalling £67,389 and costs relating to raising funds of £142,623.

Net income of £122,867 and a pension provision of £130,256 increased overall reserves from a surplus of £9,448 to a surplus of £262,571. At the balance sheet date, free reserves for the group, being unrestricted income funds not represented by fixed assets, amounted to a surplus of £158,761 (2024: Charity deficit of £71,219) and a revised fund of £1,262,690 excluding the pension liability.

The Union is affiliated to the National Union of Students, for which the affiliation fee in the period was £25,026. The other affiliation in the period was to AdviceUK £362.

No donations were made to any external organisations from the Union's own resources.

Reserves

The Students' Union's reserves policy is to maintain cover for 30 days' operating costs to cope with any unexpected downturn in funding or additional calls on our resources without immediately curtailing activities. This

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new policy reflects that the Students' Union's main source of funding is stable and agreed in advance, with very limited reliance on other fundraising or trading. The general fund of £1,177,306 comfortably far exceeded the policy requirement. The Trustees will continue to maintain reserves in accordance with the reserves policy.

Fundraising

The Students' Union had no fundraising activities which require disclosure under s162A of the Charities Act 2011.

Future plans

The Students' Union has four broad areas of work for 2025/26, which are supported by an operational plan. Responsibility for delivery of the operational plan lies with the senior management team and the student officers.

1. Undertake a refresh of our strategy, involving students and other stakeholders in discussions about future priorities.
2. Review the efficacy of the student leadership structures and implement any changes before the elections.
3. Continue working with the University to increase the spaces we manage for students through redevelopments and other projects.
4. Support the subsidiary company to continue to develop new income streams and employ more students on campus.

Risk management

The major strategic, business and operational risks faced by the Students' Union have been examined and are included in a risk register. This register is periodically scrutinised and updated by the management team and the audit committee. Systems or procedures are established or amended as required to mitigate and manage risks.

Budgetary and internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These are periodically reviewed by the finance committee. Procedures are in place to ensure compliance with health and safety of all staff, student officers, volunteers and participants in all activities organised by the Students' Union.

In addition to an external audit process, the Students' Union is subject to occasional internal audit review by the University's internal auditors.

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 (UK 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 Students' Union for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and 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; and
- 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 adequate 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, Companies Act 2006 and the provisions of the Students' Union's governing documents. They

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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.

Provision of Information to Auditors

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

- that, so far as that Trustees are aware, there is no relevant audit information of which the Students' Union's auditors are unaware; and
- that Trustees have taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information needed by the Students' Union's auditors in connection with preparing their report and to establish that the Students' Union's auditors are aware of that information.

Approved by the Trustees and signed on their behalf.



Electronically signed by: Andrew Hobbs
Reason: Signing on behalf of all
trustees
Date: Mar 16, 2026 13:53:53 GMT+1

Andrew Hobbs
Chair of the Board of Trustees

Date 16 March 2026

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INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Members of University of East London Students' Union

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent's affairs as at 31st July 2025 and of the group's incoming resources and application of resources 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 or the parent 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 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.

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CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

INDEPENDENT AUDITOR'S REPORT

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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent 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 company 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 group and the parent charity is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the group and parent 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.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

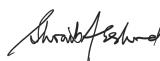
INDEPENDENT AUDITOR'S REPORT

- The audit team, which is experienced in the audit of charities, considered the group and parent 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 Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the parent charity'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 group and parent charity and the parent charity's members as a body, for our audit work, for this report or for the opinions we have formed.

 Electronically signed by: Shoaib
Arshad
Reason: Execution of audit report
Date: Mar 26, 2026 13:27:27 GMT

Shoaib Arshad (Partner)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

Date: 26 March 2026

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

GROUP STATEMENT OF FINANCIAL ACTIVITIES

				Year ended 31 July 2025 Total Funds £	Year ended 31 July 2024 Total Funds £
	Note	Unrestricted Funds £	Restricted Funds £		
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	1,350,114	-	1,350,114	1,221,498
Charitable activities	2	8,193	-	8,193	10,708
Other trading activities	21	82,094	-	82,094	-
Investment Income	3	21,233	-	21,233	17,743
Total		<u>1,461,634</u>	<u>-</u>	<u>1,461,634</u>	<u>1,249,949</u>
EXPENDITURE ON:					
Raising funds	21	136,658	-	136,658	-
Charitable activities	4	1,202,109	-	1,202,109	980,547
Total		<u>1,338,767</u>	<u>-</u>	<u>1,338,767</u>	<u>980,547</u>
Net Income		122,867	-	122,867	269,402
Transfers between funds	15	-	-	-	-
Pension charges	14	130,256	-	130,256	(122,655)
Net movement in funds		<u>253,123</u>	<u>-</u>	<u>253,123</u>	<u>146,747</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	15	(4,074)	13,522	9,448	(137,299)
Total funds carried forward	15	<u>249,049</u>	<u>13,522</u>	<u>262,571</u>	<u>9,448</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

				Year ended 31 July 2025 Total Funds £	Year ended 31 July 2024 Total Funds £
	Note	Unrestricted Funds £	Restricted Funds £		
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	1,350,114	-	1,350,114	1,221,498
Charitable activities	2	8,193	-	8,193	10,708
Investment Income	3	21,233	-	21,233	17,743
Total		<u>1,379,540</u>	<u>-</u>	<u>1,379,540</u>	<u>1,249,949</u>
EXPENDITURE ON:					
Charitable activities	4	1,202,109	-	1,202,109	980,547
Total		<u>1,202,109</u>	<u>-</u>	<u>1,202,109</u>	<u>980,547</u>
Net Income		177,431	-	177,431	269,402
Transfers between funds	15	-	-	-	-
Pension charges	14	130,256	-	130,256	(122,655)
Net movement in funds		<u>307,687</u>	<u>-</u>	<u>307,687</u>	<u>146,747</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	15	(4,074)	13,522	9,448	(137,299)
Total funds carried forward	15	<u>303,613</u>	<u>13,522</u>	<u>317,135</u>	<u>9,448</u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

GROUP AND CHARITY BALANCE SHEET AS AT 31 JULY 2025

		GROUP	CHARITY	
	Note	2025 £	2025 £	2024 £
FIXED ASSETS				
Tangible assets	10	90,288	90,288	67,145
Investment in subsidiary	21	-	1	-
Total fixed assets		<u>90,288</u>	<u>90,289</u>	<u>67,145</u>
CURRENT ASSETS				
Stock	11	5,965	3,590	-
Debtors	12	6,325	63,263	5,610
Short term investments	13	763,245	763,245	-
Cash at hand and in bank		<u>456,724</u>	<u>456,724</u>	<u>1,193,967</u>
Total current assets		<u>1,232,259</u>	<u>1,286,822</u>	<u>1,199,577</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	14	<u>137,050</u>	<u>137,050</u>	<u>112,213</u>
Net current assets/(liabilities)		<u>1,095,209</u>	<u>1,149,772</u>	<u>1,087,364</u>
Total assets less current liabilities		<u>1,185,497</u>	<u>1,240,061</u>	<u>1,154,509</u>
Creditors: amounts falling due after more than one year	15	(922,926)	(922,926)	(1,145,061)
Net assets/(liabilities)		<u><u>262,571</u></u>	<u><u>317,135</u></u>	<u><u>9,448</u></u>
THE FUNDS OF THE CHARITY				
Restricted funds		13,522	13,522	13,522
Unrestricted funds				
Designated pension fund	16	(1,013,641)	(1,013,641)	(1,237,819)
Designated capital fund	16	90,288	90,288	67,145
General funds	16	<u>1,172,402</u>	<u>1,226,966</u>	<u>1,166,600</u>
Total unrestricted funds		<u>249,049</u>	<u>303,613</u>	<u>(4,074)</u>
Total charity funds	16	<u><u>262,571</u></u>	<u><u>317,135</u></u>	<u><u>9,448</u></u>

Approved by the trustees and signed on their behalf.



Electronically signed by: Andrew Hobbs
Reason: Signing on behalf of all
Trustees
Date: Mar 16, 2026 13:53:53 GMT+1

Andrew Hobbs
Chair of the Board of Trustees

Date 16 March 2026

Registered company number: 10820498

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

GROUP AND CHARITY STATEMENT OF CASH FLOWS

		GROUP 2025 £	CHARITY 2025 £	2024 £
Net cash flow from operating activities (see below)		69,422	69,423	187,835
Cash flow from investing activities				
Payments to acquire tangible fixed assets		(43,420)	(43,420)	(59,542)
Purchase of shares in subsidiary		-	(1)	-
Net cash flow from investing activities		<u>(43,420)</u>	<u>(43,421)</u>	<u>(59,542)</u>
Net increase/(decrease) in cash and cash equivalents		26,002	26,002	128,293
Cash and cash equivalents at 31 July 2024	17	1,193,967	1,193,967	1,065,674
Cash and cash equivalents at 31 July 2025	17	<u>1,219,969</u>	<u>1,219,969</u>	<u>1,193,967</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand		456,724	456,724	1,193,967
Short term deposits		763,245	763,245	-
Cash and cash equivalents at 31 July 2025	17	<u>1,219,969</u>	<u>1,219,969</u>	<u>1,193,967</u>
Reconciliation of net income to net cash flow from operating activities				
		GROUP 2025 £	CHARITY 2025 £	2024 £
Net income/(expenditure) for the period		122,867	177,431	269,402
Adjusted for:				
Depreciation and impairment of tangible fixed assets		20,277	20,277	8,006
Decrease/(increase) in stocks		(5,965)	(3,590)	-
Decrease/(increase) in debtors		(715)	(57,653)	420
Increase/(decrease) in trade creditors & accruals		25,277	25,277	63
Scheduled pension deficit payments		<u>(92,319)</u>	<u>(92,319)</u>	<u>(90,056)</u>
		<u>(53,445)</u>	<u>(108,008)</u>	<u>(81,567)</u>
		<u>69,422</u>	<u>69,423</u>	<u>187,835</u>

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

University of East London Students' Union is an incorporated charity established under a memorandum and articles of association with the company number 10820498 and with the registered charity number 1173994. The principal address of the charity is given in the charity information page of these financial statements and the nature of the charity's operations and principal activities are outlined in the trustees' report.

University of East London Students' Union incorporated on 15 June 2017. A transfer agreement was signed by the Board of the previously unincorporated entity on 21 July 2017, transferring all the operations, assets and liabilities of that charity to the newly registered entity on that date.

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

The financial statements are prepared 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The results of the charity's wholly owned subsidiary (East London Students' Union Trading Ltd) are consolidated on a line by line basis with any intragroup balances and transactions eliminated in full during the year under review.

East London Students' Union Trading Ltd is a company, limited by shares, incorporated in England with the company number 16175174. University of East London Students' Union owns 100% of the issued share capital being 1 ordinary £1 share. The trading subsidiary's registered office is the same as the charity as detailed above.

The charity and its subsidiary now have a uniform reporting date and reporting period. The results of East London Students' Union Trading Ltd for the period under review are shown in note 20 of these financial statements.

Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make judgements and estimates. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are that of the SUSS pension scheme deficit. A discount rate of 5.4% has been used in line with industry standards.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Having regard to the above, the Trustees believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

ACCOUNTING POLICIES

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and cash deposits. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Recognition of expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities; which includes costs in furtherance of the charity's objects and costs to support those activities

Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the charity and include audit fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

Donated services and facilities

The University of East London provides the charity with office space and the services of the Chief Executive Officer at no charge. As required by SORP 2019, the donation of these facilities and services is included as an incoming resource and a matching outgoing resource within the statement of financial activities at the trustees' estimate of their value to the charity.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Pension Costs

University of East London Students' 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 pension scheme 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 University of East London Students' Union. Under the terms of FRS 102, the discounted present value of future cash flows under a deficit funding arrangement is included as a liability in these accounts and the change in that valuation from year to year is taken to the statement of financial activities.

With effect from 30 September 2011 the scheme was closed to future accrual. Payments to the Students' Union Superannuation Scheme continued after the closure of the scheme in the form of deficit funding and levies.

The Union also operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

ACCOUNTING POLICIES

Leases

All leases are operating leases and the annual rentals are charged to the income and expenditure account on a straight line basis over the life of the lease.

Tangible Fixed Assets

Tangible fixed assets, costing more than £1,000, are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Clubs' and societies' equipment	- 33.33% reducing balance
Computer equipment	- 20% per annum on cost
Fixtures and fittings	- 10%-20% reducing balance

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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 are funds set aside by the trustees to be used at their discretion in furtherance of one or more specific purposes in furtherance of the objects.

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

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

			Year ended 31 July 2025			Year ended 31 July 2024
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Block grant	983,849	-	983,849	1,004,481	-	1,004,481
Donated services and facilities	366,265	-	366,265	217,017	-	217,017
	<u>1,350,114</u>	<u>-</u>	<u>1,350,114</u>	<u>1,221,498</u>	<u>-</u>	<u>1,221,498</u>

Donated services and facilities comprises provision by the University of fully serviced space to the Students' Union at a value to the Union estimated at £300 per square metre and the provision of services for the supply of the Chief Executive Officer. The trustees regard this as an appropriate basis for determining value to the charity.

2. Income from charitable activities

			Year ended 31 July 2025			Year ended 31 July 2024
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Balls and events income	1,337	-	1,337	3,339	-	3,339
Societies income	650	-	650	-	-	-
Other income	6,206	-	6,206	7,369	-	7,369
	<u>8,193</u>	<u>-</u>	<u>8,193</u>	<u>10,708</u>	<u>-</u>	<u>10,708</u>

3. Investment Income

			Year ended 31 July 2025			Year ended 31 July 2024
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Bank Interest Received	21,233	-	21,233	17,743	-	17,743
	<u>21,233</u>	<u>-</u>	<u>21,233</u>	<u>17,743</u>	<u>-</u>	<u>17,743</u>

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

4. Expenditure on charitable activities

				Year ended 31 July 2025 Total Funds £
	Staff costs £	Other direct costs £	Support costs (note 5) £	
<u>Charitable activities</u>				
Student Advice	12,776	38,145	65,277	116,198
Shops and Bars	-	-	-	-
Campaigns and Comms	-	59	76	135
Events and Entertainments	-	81,371	104,312	185,683
Clubs, Affiliations	363,170	192	465,800	829,162
Societies (restricted)	-	-	-	-
	<u>375,946</u>	<u>119,767</u>	<u>635,465</u>	<u>1,131,178</u>
<u>Governance</u>				
Legal and professional fees	-	8,820	-	8,820
Other governance costs	-	22,264	39,847	62,111
	<u>-</u>	<u>31,084</u>	<u>39,847</u>	<u>70,931</u>
	<u>375,946</u>	<u>150,851</u>	<u>675,312</u>	<u>1,202,109</u>
Unrestricted	375,946	150,851	675,312	1,202,109
Restricted	-	-	-	-
	<u>375,946</u>	<u>150,851</u>	<u>675,312</u>	<u>1,202,109</u>
				Year ended 31 July 2024 Total Funds £
	Staff costs £	Other direct costs £	Support costs (note 5) £	
<u>Charitable activities</u>				
Student Advice	1,410	31,312	25,479	58,201
Shops and Bars	-	-	-	-
Campaigns and Comms	-	12	9	21
Events and Entertainments	-	110,152	85,770	195,922
Clubs, Affiliations	379,577	464	295,921	675,962
Societies (restricted)	-	-	-	-
	<u>380,987</u>	<u>141,940</u>	<u>407,179</u>	<u>930,106</u>
<u>Governance</u>				
Legal and professional fees	-	8,460	-	8,460
Other governance costs	-	19,899	22,082	41,981
	<u>-</u>	<u>28,359</u>	<u>22,082</u>	<u>50,441</u>
	<u>380,987</u>	<u>170,299</u>	<u>429,261</u>	<u>980,547</u>
Unrestricted	380,987	170,299	429,261	980,547
Restricted	-	-	-	-
	<u>380,987</u>	<u>170,299</u>	<u>429,261</u>	<u>980,547</u>

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

5. Support costs

		Year ended 31 July 2025		Year ended 31 July 2024	
	Staff costs £	Other direct costs £	Total Funds £	Staff costs £	direct costs £
<u>Charitable activities</u>					
Student Advice	-	65,277	65,277	-	25,479
Retail	-	-	-	-	-
Campaigns and Comms	-	76	76	-	9
Democratic Representation	-	-	-	-	-
Events and Entertainments	-	104,312	104,312	-	85,770
Clubs, Affiliations	-	465,800	465,800	-	295,921
Societies (restricted)	-	-	-	-	-
	-	635,465	635,465	-	407,179
<u>Governance</u>					
Governance	-	39,847	39,847	-	22,082
	-	675,312	675,312	-	429,261

Included in other direct costs above is donated services and facilities of £366,265 (period to 31 July 2024: £217,017) which has been apportioned in line with other support costs as stated in the accounting policy. This relates to the provision by the University of fully serviced space to the Students' Union at a value to the Union estimated at £300 per square metre and the provision of services for the supply of the Chief Executive Officer.

6. Pension charges

		Year ended 31 July 2025		Year ended 31 July 2024	
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £
Pension charge	(130,256)	-	(130,256)	122,655	-
	(130,256)	-	(130,256)	122,655	-

Further information on the pension deficit is given in notes 15 and 19.

7. Auditors' remuneration

		Year ended 31 July 2025		Year ended 31 July 2024	
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £
Current year	8,820	-	8,820	8,460	-

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

8. Wages and salary cost

	GROUP	CHARITY	
	Period ended	Year ended	Year ended
	31 July	31 July	31 July
	2025	2025	2024
	Total	Total	Total
	Funds	Funds	Funds
	£	£	£
Gross wages	518,439	468,736	422,297
Employer's national insurance costs	43,097	41,374	35,703
Pension costs	18,864	18,695	17,659
Pension deficit charge	(128,653)	(130,256)	122,655
	<u>451,748</u>	<u>398,549</u>	<u>598,314</u>

The average number of employees during the period under review was:

	Period ended	Year ended	Year ended
	31 July	31 July	31 July
	2025	2025	2024
Assessed on an average headcount basis	<u>20</u>	<u>21</u>	<u>16</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year

The number of staff to whom retirement benefits are accruing under defined contribution schemes:

	Year ended	Year ended
	31 July	31 July
	2025	2024
Management	1	1
Student services	<u>8</u>	<u>8</u>
	<u>9</u>	<u>9</u>

9. Related party transactions

The union's sabbatical officers received employee benefits totalling £91,375 in the period under review, as authorised under the charity's governing document, for the work they undertake in furtherance of the charity's objects rather than for carrying out their responsibilities as trustees as set out below.

	Salary	Employer's NI	Pension	Total
	£		£	£
Dipika Gokulnath	27,266	2,787	770	30,823
Anbaraghan Jagadeesan	27,230	2,151	-	29,381
Sai Sampath Sangu	27,266	2,787	1,118	31,171
	<u>81,762</u>	<u>7,725</u>	<u>1,888</u>	<u>91,375</u>

Sabbatical officers were reimbursed £141 for travel and subsistence expenses during the period under review (2024: £270).

During the year 6 (2024: 9) trustees had expenses paid for by the charity totalling £1,333 (2024: £4,504) in relation to travel and subsistence.

In addition to the employee benefits received by the union's sabbatical officers the senior management team, which make up the remaining key management personnel, received employee benefits totalling £59,952 inclusive of salary, employer national insurance contributions and employer pension contributions. During the year 1 (2024: 1) member of the senior management team was reimbursed expenses totalling £127 (2024: £385) for trustee meeting refreshments.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

10. Fixed assets

	Club and societies equipment £	Computer equipment £	Fixtures & fittings £	TOTAL £
<i>Cost</i>				
At 31 July 2024	229	88,207	-	88,436
Additions	-	22,085	21,335	43,420
Disposals	-	-	-	-
At 31 July 2025	<u>229</u>	<u>110,292</u>	<u>21,335</u>	<u>131,856</u>
<i>Depreciation</i>				
Accumulated at 31 July 2024	116	21,175	-	21,291
Charge for the year	37	19,468	772	20,277
On disposals	-	-	-	-
At 31 July 2025	<u>153</u>	<u>40,643</u>	<u>772</u>	<u>41,568</u>
Net book value at 31 July 2025	<u>76</u>	<u>69,649</u>	<u>20,563</u>	<u>90,288</u>
Net book value at 31 July 2024	<u>113</u>	<u>67,032</u>	<u>-</u>	<u>67,145</u>

11. Stocks

	GROUP 31 July 2025 Total Funds £	CHARITY 31 July 2025 Total Funds £	31 July 2024 Total Funds £
Stock	5,965	3,590	-
	<u>5,965</u>	<u>3,590</u>	<u>-</u>

12. Debtors

	GROUP 31 July 2025 Total Funds £	CHARITY 31 July 2025 Total Funds £	31 July 2024 Total Funds £
Trade debtors	-	-	-
Prepayments and accrued income	3,375	3,375	5,610
Other debtors	2,950	2,950	-
Amounts receivable from trading subsidiary	-	56,938	-
	<u>6,325</u>	<u>63,263</u>	<u>5,610</u>

13. Current asset investments

	31 July 2025 Total Funds £	31 July 2024 Total Funds £
Short term deposits	<u>763,245</u>	<u>-</u>

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

14. Creditors

	31 July 2025 Total Funds £	31 July 2024 Total Funds £
Trade creditors	1,681	1,650
Accruals	27,782	14,805
Social security	13,632	2,558
Other creditors	1,637	442
Pension liability (current)	92,318	92,758
	<u>137,050</u>	<u>112,213</u>

15. Creditors due after more than one year

	31 July 2025 Total Funds £	31 July 2024 Total Funds £
Pension liability		
Balance brought forward	1,237,819	1,205,220
Scheduled payments made	(92,319)	(90,056)
Addition for extended period, change in rate and unwinding of discount	(130,256)	122,655
Balance carried forward	<u>1,015,244</u>	<u>1,237,819</u>
Pension liability (current)	92,318	92,758
Pension liability (non-current)	<u>922,926</u>	<u>1,145,061</u>
	<u>1,015,244</u>	<u>1,237,819</u>

16. Analysis of net movement in funds - Charity

	Total funds brought forward 01 Aug 2024 £	Total incoming resources £	Total resources expended £	Pension charges £	Transfers between funds £	Total funds carried forward 31 Jul 2025 £
<i>Restricted funds</i>						
Societies funds	13,522	-	-	-	-	13,522
	<u>13,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,522</u>
<i>Unrestricted funds</i>						
Pension reserve	(1,237,819)	-	-	131,859	92,319	(1,013,641)
Capital reserve	67,145	-	-	-	23,143	90,288
Total designated funds	<u>(1,170,674)</u>	<u>-</u>	<u>-</u>	<u>131,859</u>	<u>115,462</u>	<u>(923,353)</u>
General fund	1,166,600	1,379,540	(1,202,109)	(1,603)	(115,462)	1,226,966
Total unrestricted funds	<u>(4,074)</u>	<u>1,379,540</u>	<u>(1,202,109)</u>	<u>130,256</u>	<u>-</u>	<u>303,613</u>
Total funds	<u>9,448</u>	<u>1,379,540</u>	<u>(1,202,109)</u>	<u>130,256</u>	<u>-</u>	<u>317,135</u>

Societies' restricted funds represent monies raised for use in furtherance of the Societies' particular activities.

The pension reserve designated fund represents the net present value of future cash flows from an obligation to fund a deficit.

The capital reserve designated fund represents funds used for the acquisition of tangible fixed assets. Depreciation on those assets is charged against the designated capital reserve fund.

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds - Group

	Total funds brought forward 01 Aug 2024 £	Total incoming resources £	Total resources expended £	Pension charges £	Transfers between funds £	Total funds carried forward 31 Jul 2025 £
<i>Restricted funds</i>						
Societies funds	13,522	-	-	-	-	13,522
	<u>13,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,522</u>
<i>Unrestricted funds</i>						
Pension reserve	(1,237,819)	-	-	130,256	92,319	(1,015,244)
Capital reserve	67,145	-	-	-	23,143	90,288
Total designated funds	<u>(1,170,674)</u>	<u>-</u>	<u>-</u>	<u>130,256</u>	<u>115,462</u>	<u>(924,956)</u>
General fund	1,166,600	1,461,634	(1,338,767)	-	(115,462)	1,174,005
Total unrestricted funds	<u>(4,074)</u>	<u>1,461,634</u>	<u>(1,338,767)</u>	<u>130,256</u>	<u>-</u>	<u>249,049</u>
Total funds	<u>9,448</u>	<u>1,461,634</u>	<u>(1,338,767)</u>	<u>130,256</u>	<u>-</u>	<u>262,571</u>

17. Analysis of net assets between funds - Charity

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31 July 2025 Total Funds £
Fixed assets	-	90,288	-	90,288
Net current assets	1,228,569	(92,318)	13,522	1,149,773
Provisions for liabilities	-	(922,926)	-	(922,926)
	<u>1,228,569</u>	<u>(924,956)</u>	<u>13,522</u>	<u>317,135</u>

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31 July 2024 Total Funds £
Fixed asset	-	67,145	-	67,145
Net current assets	1,166,600	(92,758)	13,522	1,087,364
Provisions for liabilities	-	(1,145,061)	-	(1,145,061)
	<u>1,166,600</u>	<u>(1,170,674)</u>	<u>13,522</u>	<u>9,448</u>

18. Analysis of changes in net debt

	31 July 2024	Cashflows	31 July 2025
Cash equivalents	1,193,967	26,002	1,219,969
	<u>1,193,967</u>	<u>26,002</u>	<u>1,219,969</u>

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

19. Pensions

The Union is a Participating Employer 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 United Kingdom. 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 Triannual Valuation of the Scheme was carried out as at 30 June 2022 and showed that the market value of the Scheme's assets was £106,697,000 (2019: £119,100,000) excluding AVC's and insured pensioners with these assets representing 44% (2019: 46%) of the value of benefits that have accrued to members. The deficit on an ongoing funding basis amounted to £136,645,000, (2019: £140,900,000).

The assumptions used in the valuation are as follows:

Discount rate	Gilts curve + 1.5% pa, linearly changing over the term of 13 years to gilts curve + 0.25% pa
Price inflation (RPI)	Merrill Lynch swap-implied inflation curve
Price inflation (CPI) - pre 2030	RPI inflation less 0.7% pa
Price inflation (CPI) - post 2030	RPI inflation less 0.1% pa
Pension increases	A model of each increase, allowing for insurers' relative pricing of different caps and collars
Mortality rates	95% of S3PXA
Allowance for improvements in life expectancy:	
Projection tables	CMI 2019
Long-term improvement rate	1.752% pa
Initial addition parameter	1.00% pa
Smoothing parameter	7.0

The 2022 Valuation funding shortfall recovery plan requires a monthly contribution requirement by each Participating Employer up to 1 May 2037 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. These rates apply with effect from 1 October 2020 and will be formally reviewed following completion of the next Valuation due with an effective date of 30 June 2025. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the Scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by University of East London Students' Union in respect of eligible employees for the period ended 31 July 2025 amounted to £92,319 (31 July 2024: £88,527).

At the balance sheet date the charity had commitments to pay deficit funding contributions of £7,786 per month. This monthly payment is scheduled to increase by 5% per annum at October each year until 1 May 2037.

Defined Contributions Pension Scheme

Since 1 October 2011, all participating employees have been in a new defined contribution pension scheme with Scottish Equitable. Contributions are at the rate of 7.7% for the employer and the % for the employee differs per member. The Union's cost of contribution in the period amounted to £17,659 (2023: £11,595).

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

20. Comparative figures - Statement of Financial Activities

				Year ended 31 July 2024 Total Funds £
	Note	Unrestricted Funds £	Restricted Funds £	
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	1	1,221,498	-	1,221,498
Charitable activities	2	10,708	-	10,708
Investment Income	3	17,743	-	17,743
Total		<u>1,249,949</u>	<u>-</u>	<u>1,249,949</u>
EXPENDITURE ON:				
Charitable activities	4	980,547	-	980,547
Total		<u>980,547</u>	<u>-</u>	<u>980,547</u>
Net Income		269,402	-	269,402
Transfers between funds	15	-	-	-
Pension charges	14	(122,655)		(122,655)
Net movement in funds		<u>146,747</u>	<u>-</u>	<u>146,747</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	15	(150,821)	13,522	(137,299)
Total funds carried forward	15	<u>(4,074)</u>	<u>13,522</u>	<u>9,448</u>

UNIVERSITY OF EAST LONDON STUDENTS' UNION

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

21. Investment in subsidiary

The charity owns the entire issued share capital of East London Students' Union Trading Ltd (registered company number 16175174)

	Shares held No.	2025 Par value £	Total £	2024 Total £
Shares in East London Students' Union Trading Limited	1	1	1	0
				Period to 31 July 2025
<i>Profit and loss account</i>				
Turnover				82,094
Cost of sales				(41,161)
Gross profit				40,933
Distribution costs				(52,196)
Administrative expenses				(43,301)
Net profit/(loss)				(54,564)
<i>Capital and reserves</i>				
Profit and loss account brought forward				-
Net profit/(loss)				(54,564)
Profit and loss account carried forward				(54,564)
Share capital				1
Total capital and reserves				(54,563)

Annual report and financial statements

2025-07-31

Final Audit Report

2026-03-26

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