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

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

UNIVERSITY OF CHICHESTER STUDENTS' UNION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Duncan Hales
Isabelle Ball
Neil Batley
Kasey Cave, President (appointed 1 July 2025)
Dashiell Hesselgesser (appointed 10 June 2025)
Hermione Jane Boyes, Vice President
Luke Sheavyn (appointed 27 February 2025)

**Company registered
number**

11937134

**Charity registered
number**

1183000

Registered office

University of Chichester
College Lane
Chichester
PO19 6PE

Independent auditors

TC Group
Statutory Auditor
One Bell Lane
Lewes
East Sussex
BN7 1JU

UNIVERSITY OF CHICHESTER STUDENTS' UNION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

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

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

Objectives and activities

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

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

- Being the recognised representative channel between students and the University, and any other external bodies;
- Promoting the interests and welfare of students during their time of study;
- Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of students

We support and represent over 5,000 students. We meet our objectives by:

- Enabling and encouraging democratic participation in student leadership elections;
- Working with the University to maintain and improve the quality of the academic provision and welfare support through participation in all key University Committees, and through our relational partnership approach;
- Encouraging and supporting student participation in focus and representative groups;
- Representing students in academic or other matters to provide guidance and signposting on appropriate process and outcomes;
- Working with external organisations and the local community;
- Encouraging student participation in campaigns and a range of sporting and recreational activities to promote, sustain and increase individuals' skills and knowledge;
- Working with students to develop events and entertainments that improve the overall student experience;
- Providing volunteering and employment opportunities through our committees, activities and within our Union operations which are led by the professional staff team. Trustees delegate day to day operations to the staff team which is led by the General Manager and Senior Management Team;
- Embracing a joint commitment charter between the Union and University

Public Benefit

University of Chichester Students' Union complies with the Public Benefit requirements as set out by the Charity Commission. The trustees are of the opinion that the Charity demonstrates Public Benefit by virtue of the activities in which it is engaged. In delivering and facilitating activities to meet our charitable objectives, we aim to be inclusive, accessible and representative for all our members. We treat our members with respect and value them as individuals, whilst providing opportunities for personal and collective learning and development. Our objectives, activities, ethos are integral to our mission statement which is:

"To help ALL students to have the BEST time they CAN have whilst at the UNIVERSITY OF CHICHESTER"

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

Achievements and performance

Our achievements and performance in the year relate to our objectives and support our 3 key strategic priorities:

1. Maintain Organisational Sustainability

During the year, we maintained appropriate levels of Board membership, therefore ensuring both quorate and balanced decisions. Our risk register was developed further and continues to be an integral part of all Board meetings. Trustees regularly scrutinised budget and operational plans throughout the year, recognising that in addition to changing expectations and behaviours of students post pandemic, there had also been a further reduction in student numbers. During the year, we recognised the increasing pressures across the wider, FE and HE sectors and the University, as part of our Operational and Strategic Planning, Trustees commenced a review to prioritise our activities and future key strategic themes ahead on the 25/26 academic and financial year.

We continued to extend our use of digital systems to improve efficiency, carbon footprint and access to management information; we plan to continue to build on this during the next year.

We have also ensured compliance with all relevant statutory/governing bodies.

2. Maintain the Student Voice and Representation

The Union remains affiliated to NUS Charity (through which we access the purchasing consortium, training and elections support), but not to the NUS UK (the more political side of the NUS). We are also affiliated to Wonkhe, who provide valuable sector insights, meetings/training and help inform our work.

Our main elections for the Student Council took place in March 25. Candidates stood for 7 of the 10 positions available, and there were 6,079 unique votes cast by 988 voters across the positions being elected. Very few positions were contested and once again not all positions had candidates; this reinforces the need for a review of the officer structure which has been started and is expected to be completed ahead of the 2026 elections. We are however pleased with the number of students that voted in the March 2025 election, this resulted in 15.38% of eligible students voting, compared with 12.7% in March 2024.

Once again, in addition to our main and semester 2 elections, all our club and society elections were also run through our digital platform, therefore ensuring a more robust and efficient process. Use of the digital system for all our elections will continue to be the norm for the foreseeable future.

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FOR THE YEAR ENDED 31 JULY 2025

The elected officer structure in place remained unchanged on prior years and was:



The President and Vice President (alongside part-time elected officers and SU staff where appropriate) actively participated in, and represented students at key meetings, working groups, and project boards within the University. These covered over 25 aspects of university life and student experience, including the University Board of Governors, Academic Board, Senior Management Team, Sexual Misconduct and Harassment Working Group, Sustainability, Teaching Excellence, Race Equality and Inclusion, and Freedom of Speech.

The President and Vice President have continued their regular meetings with the new Vice-Chancellor, establishing a strong working relationship. They also meet weekly with the University's Deputy Vice-Chancellor (Student Experience) and continue to engage with other members of the senior leadership team and University staff as required, alongside attending SU meetings and committees.

The Vice President has led work on renewing the Student Representative Programme with the support of the Deputy Vice-Chancellor (Student Experience). This has included the introduction of 'Head Reps' to strengthen and streamline the feedback loop, as well as in-person training for all representatives. These developments have resulted in increased engagement from student reps, received positive feedback from the University, and contributed to improvements reflected in the NSS scores.

The President continued to lead the Cost-of-Living campaign. Initiatives have included the 'Free Shelf,' providing second-hand household items (such as pans and stationery) at no cost; the restocking of free period products across campus; and the continuation of the Community Fridge, which offers students access to surplus food that would otherwise go to waste.

Both the President and Vice President represented students throughout academic and disciplinary appeals and hearings during the year. They also contributed to the University's responses to the Office for Students (OfS) on key issues and proposals, including those relating to sexual assault and misconduct, freedom of speech, and the annual review of the joint University Commitment Charter and the Student Protection Plan.

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

3. Increase Engagement and Participation

Arrivals for students took place over 3 weeks throughout September. To enhance the student experience and help create a sense of belonging for those arriving early and ahead of our full return to operation, we scheduled some targeted events/activities to support and welcome the early arrivals such as Nursing, PGCE and Musical Theatre.

For the main accommodation arrivals (3-day period) period, we recruited and paid 44 students to work as arrivals crew over the period (signposting and offering to physically help move students in); £5K additional funding towards this was provided by the University. In addition, over the weekend and throughout the following week on both campuses, the SU recruited and paid students to work as 'Here to Help' Ambassadors, who signposted and answered questions about all aspects of student life.

During the main welcome week (10-day period) we ran 56 events across both campuses (34 non-alcoholic and 22 alcoholic). Of the 11 events where our door entry system was in operation, 2099 unique students attended, equating to approx. 35% of our UK based students. We once again ran a Freshers' fair on both campuses on consecutive days. Both fairs were successful, and in addition to some external sponsors and both internal and external stand holders, our 48 clubs and societies actively engaged and provided opportunities to new students to find out more and explore some of the many extra curricula opportunities on offer.

During the year, full and part-time officers led a range of campaigns including LGBTQ+ and Black History months, Green Week, Mental Health and Disability Awareness Weeks as well as running specific campaigns and events relating to Sexual Health and Guidance, Sustainability, Careers and CV writing and encouraging students to engage with the community through other events and activities. The Vice President also arranged our first 'Open House' event where the Vice Chancellor and Deputy Vice Chancellor (Student Experience) joined us in our venue to listen and respond to student feedback.

Our commercial outlets, The SHOP, The Hub and Zee Bar all operated during the academic year and provided a varied range of opportunities for student engagement and relaxation, development in a range of skills (social, learning, working); all in a student focused environment.

The SHOP on Chichester Campus provided a range of sandwiches, snacks and drinks at student friendly prices, as well as an expanded range of university branded merchandise and hot drinks. As with all our commercial outlets the SHOP is managed by professional/permanent staff and we employ student staff, supervisors and duty managers, often providing students with a first paid work opportunity.

The Hub on Bognor Campus, continues to be the quieter of our two venues. Once again, The Hub opened twice a week during core term time, and the more successful events in the venue were typically student led. When closed, The Hub was used periodically as a teaching space, and on occasions by film students wanting a location setting for their course. In the second part of the year, we worked with the University to carry out some refurbishment work and modifications to The Hub, to make it a more appealing and accessible 'common room' type space for when the venue is not trading; this has already been well received by students.

Zee Bar on Chichester campus, has traditionally been our main income generator, and whilst still popular, in line with national trends across the evening and night-time economy sector, the revenue generated has reduced over the years, but still makes an important contribution to the SU overall and to the student experience. After Freshers' week, which saw extended hours, Zee Bar opened most weekday days and evenings during term time with the occasional weekend, providing a range of events from a chilled out social space to bingo and quiz nights, events such as karaoke, or larger scale club style nights and the, ever popular, WSIHE Wednesday night. The academic year was again rounded off nicely with our Summer Ball – Summer Ball 2025 being our largest ever, attended by 2,306 (2024: 2,152) students and their guests. We continue to be extremely proud of the Summer Ball as we are one of the few unions continuing to deliver such a large-scale event, and, most importantly the event received very positive engagement and feedback from our students.

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In addition to the commercial offering within Zee Bar and The Hub, we operate a safe and inclusive environment, with clear policies around abuse, zero tolerance and respect. Both Zee Bar and The Hub have been used to support smaller events, campaigns and activities throughout the year such as the Sexual Health Fair, Green Fair, Careers Fair, Therapy Dog Session and other daytime activities such as e-sports events and Primary Teaching ad-hoc events.

Our student led Clubs and Societies, which sit within our Activities Federation, once again had a positive year in terms of memberships and activities with 1,501 memberships purchased (2024:1,419). Each of the 48 student led groups were led by volunteers, elected by their members, to form a committee. Roles included, but not limited to President, Vice President and Welfare Officer. Committee Officials undertook relevant training at the start of the year, including welfare/bystander training which was also supplemented with active listening training from the Samaritans and Functional Neurological Disorder awareness delivered by the University Student Health Nurses.

Within our student led groups, there were 30 societies that were active during the year, ranging from Anime, Psychology, Pole Dance and Yoga & Mindfulness who put on a range of workshops, events such as Mario Kart tournaments, cultural celebrations such as Holi and a range of performances. This year, some of our newer societies, such as Chess, Business, Afro-Caribbean, Physiotherapy, Arts & Crafts, engaged through unique events such as a wear it pink football match, painting small stones for mental health week, and an Afro-Caribbean Christmas Gala. External trips and activities undertaken by the societies included a variety of guest speakers, a trip to the supreme court in London, on water rowing, creating and running success networking events with the British Psychology Society, and dry slope skiing.

During the year, there were 18 active sports clubs with 34 teams competing across 18 sports within BUCS, the Swim team competed in the local BUSA league and for the first time in 2 years went to the BUCS Nationals in Sheffield. In addition, one individual represented the University in national competitions at Power lifting and two individuals for Athletics in Manchester. We played in 120 Home fixtures and 124 Away fixtures. In the BUCS league table, the University of Chichester finished 70th (2024: 65th) nationally (out of 151 institutions). Our Men's football club finished 13th (2024: 7th) in the country, which despite dropping a few places is still an impressive position given our size. Some of this will be to loss of points due to pulling out a team from BUCS (Men's 5s due to inappropriate conduct) and potentially not having some good cup runs; our Men's 2 did however win their league. Our Men's Ultimate team finished fourth in the Outdoor National shield competition. They also attended the Men's Indoor championship in Nottingham. Ten students (5 men's hockey, 2 Men's football, 2 Women's Football and 1 Women's hockey) represented the SU and University in the English University squads at the Nationals cup. Cheerleading had three teams competing in the ICC National University competition.

Over 25 of our student-led groups (326 athletes) participated in the varsity event which this year was hosted at Winchester. Chichester won overall (13-10) and retained the Varsity Cup for another year; the event was well supported by both SUs, and as expected students engaged in an exemplary manner and embraced the spirit of the event.

Rounding off the year for our student led groups, we hosted our SU Sport and Society Awards Evening in Zee Bar. The event was attended by over 350 students making this our biggest SU Awards Evening since pre-COVID.

Financial review

Trustees were pleased to end the year with an in-year surplus of £47,585, and a resulting balance sheet surplus of £76,185. The in-year surplus was compared to a budgeted loss of £10,998 and was therefore a favourable result.

The main income streams for the Union continue to be Commercial Revenues (from our Bars and Shop), Membership Services income (club/society memberships and fees), and our Block Grant Funding. We also generate a small amount of income through marketing and sponsorship.

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FOR THE YEAR ENDED 31 JULY 2025

Trustees note there were some key contributors to the surplus and favourable variation from budget. Notably, £21K arose directly from the impact of the non-cash adjustment (due to gilt rate variations in year) to the pension liability valuation as of 31 July. Our membership services area also made a significant contribution to union funds overall (ending the year £37K ahead of budget), both as a result of stronger than budgeted memberships despite slightly lower student numbers, and reduced spending for a variety of reasons including space restrictions, withdrawal of clubs and to some extent luck on geographic location of sports fixtures and therefore associated transport costs. Overall, our commercial outlets and Summer Ball event contributed £6K to Union surpluses; whilst still a positive contribution, and, recognising that our operations at The Hub run as a service/at a loss, this was significantly lower than in previous years. Turnover within Zee Bar declined further (2025: £382K, 2024: £443K, 2023: £474K, 2022: £567K) and the contribution to Union funds in the financial year from Zee Bar was £32K less than budgeted. The decline in turnover continues to be reflective of the national challenges, trends within the evening and night-time economy sector and reduced student numbers on campus. Trustees are actively monitoring financial performance and operations in each of the commercial outlets as we start the year ahead although noting the contribution the commercial area continues to make to union both financially and in terms of the wider student experience.

Trustees have continued to explore other revenue generating opportunities and grant funding, although these continue to be limited. Our main potential is for use of Zee Bar outside of term time for public events and private hires, although this continues to be difficult to develop due to licensing restrictions, location and perception. Whilst continuing to explore external opportunities, Trustees are clear that the Union will continue to remain Block Grant dependent for the foreseeable future and therefore may need to scale and adapt operations accordingly if the block grant continues to be linked to student numbers.

Our main expenditures, excluding costs of sales and other direct costs, within our commercial outlets (e.g. consumables, cleaning, door supervisors and entertainments), are payroll and casual staff costs, sport fixture related costs such as transport, facilities and equipment and officials for sports clubs and societies, and overheads such as insurances, professional fees, and systems related costs. For the summer ball we hire large-scale marquees, stages, fencing and other infrastructure to enable us to facilitate and run the event. For freshers fairs we are reliant on space provided by the University. The pension deficit liability and Pension Fund Levy charges we include each year are, of course, variable and subject to considerable fluctuation, particularly in today's climate.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Future Plans

Maintain Organisational Sustainability

- Work with the University to review our Block Grant funding model and services.
- Apply for and access appropriate/available grant schemes and explore additional revenue streams.
- Review and adapt our commercial operation to ensure it operates in a financially viable way, contributing to the overall SU running costs.
- Review internal/operational structures to provide the best possible offering and service provision based on resource available, aiming to achieve a small surplus, or, where not possible, minimise any potential financial operating loss.
- Review and monitor an effective Risk Register.
- Review and develop finance and funding policies.
- Review facilities & resources (including HR and technology);

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FOR THE YEAR ENDED 31 JULY 2025

- Develop internal communication and related systems.
- Maintain and improve, where possible, our commitment to the environment, and to minimise our impact thereon.
- Develop our relations in the local area to raise the profile of the SU and reputation of students in the community.
- Ensure compliance in all relevant areas (GDPR, H&S, Licensing, Statutory Reporting);
- Respond promptly and appropriately to changes in guidance or legislation affecting our operation – eg. Martyn's Law, Freedom of Speech.
- Maintain awareness of sector challenges and potential impact on Institutions and Unions;
- Plan appropriately for recruitment of Trustees.

Maintain the Student Voice & Representation

- Increase democratic involvement & participation in elections.
- Further develop updated academic representation and student representative programme.
- Review all elected positions to assess effectiveness and appropriateness of structure.
- Review provision of individual student support & advice (Casework).
- Continue obtaining Student Feedback to enhance the student experience.
- Respond to future OfS consultations.
- Represent student views around the upcoming Mental Health Charter and Sexual Misconduct and Harassment policies and how they are implemented across the University and Union.
- Revise policies and processes to reflect Freedom of Speech requirements.
- Actively participate in key University committees and other meetings.

Increase Engagement & Participation

- Develop campaigning and its effectiveness.
- Develop new and existing Clubs & Societies and Club/Society Officials.
- Break down the barriers between Sports Clubs and Societies by identifying synergies and use best practice from both and from the sector.
- Review and refine membership structures.
- Review and develop RAG/fundraising activities and outcomes.
- Review and develop events and leisure activities.
- Develop alumni & associate membership activity and opportunities.
- Ongoing review of digital and social media platforms.
- Work with the University to develop additional spaces on campus for socialising.

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FOR THE YEAR ENDED 31 JULY 2025

Reserves policy

Trustees are committed to reviewing the Reserves Policy on an annual basis, taking into consideration the implications of FRS102, Charity Commission guidance, the continuing support of the University, and the economic climate at the time. At the last annual review, trustees aimed to achieve a zero free reserves position by 31 July 2027, with a view to building up and maintaining free reserves in future years to an amount equivalent to 2 months' operating expenditure (approximately £80,000).

As anticipated and noted by trustees in prior years, establishing and understanding the new norms post pandemic, and how these impact on the charitable company has taken some time and presented some challenges as we look to further understand and respond to the wants and needs of post pandemic students. This has been significantly impacted by the anticipated reduction in student numbers over the next couple of years.

We continue to work with the University to develop our operational plans and budgets taking into consideration expected levels of Block Grant Funding for the years ahead and revenues we anticipate generating through our own membership services and commercial income streams.

Excluding the pensions deficit liability of £238,461 (2024: £263,992), free reserves would have been £307,337 (2024: £289,306). Given the current sector challenges and our latest financial position, noting the pension liability is also due to be revalued, Trustees have reconsidered the length of time and amount of free reserves they are looking to achieve and consider that 31 July 2030 would now be an appropriate timescale to aim to build up reserves equivalent to 3 months operating costs (circa £120K). In the meantime, trustees continue to scrutinise budgets and operational results to mitigate unexpected financial risks and exposure.

Structure, Governance and Management

The University of Chichester Students' Union (also referred to as the SU) falls under the definition of a "Students' Union" in section 20(1) of the Education Act 1994.

The University of Chichester (referred to as the University) exercises its duty under the Education Act 1994 to take such steps as are reasonably practicable to ensure that the SU operates in a fair and democratic manner.

The Students' Union is a charity registered with the Charity Commission (Charity No 1183000) and is therefore subject to Charity Commission rules; it is also a company limited by guarantee registered in England and Wales (Company No 11937134).

The Students' Union is a member-led organisation, which operates in accordance with its Memorandum and Articles of Association. A formal Trustee Board comprising of up to 3 x Officer Trustees, 2 x External Trustees and 3 x Student Trustees is ultimately responsible for the Union and all its associated activities, resources and compliance. The same trustees are also Directors of the Company.

Officer Trustees are elected by the membership to take office on 1st July in the year in which they are elected and hold office for one year until the following 30th June. In addition to a 2-week handover from the outgoing sabbatical officer team, Officer Trustees receive training via the NUS annual national training, and locally as part of our internal officer training program. Officer Trustees may be re-elected for a second term of office.

External Trustees undergo a selection process managed by the Operations Committee and Trustee Board (both of which include the elected sabbatical officers); appointment is subsequently subject to a simple majority vote of the Student Council. External Trustees may usually hold office for up to 9 years, either through consecutive or non-consecutive terms.

Student Trustees are appointed by a simple majority vote of the Student Council and join the Board immediately

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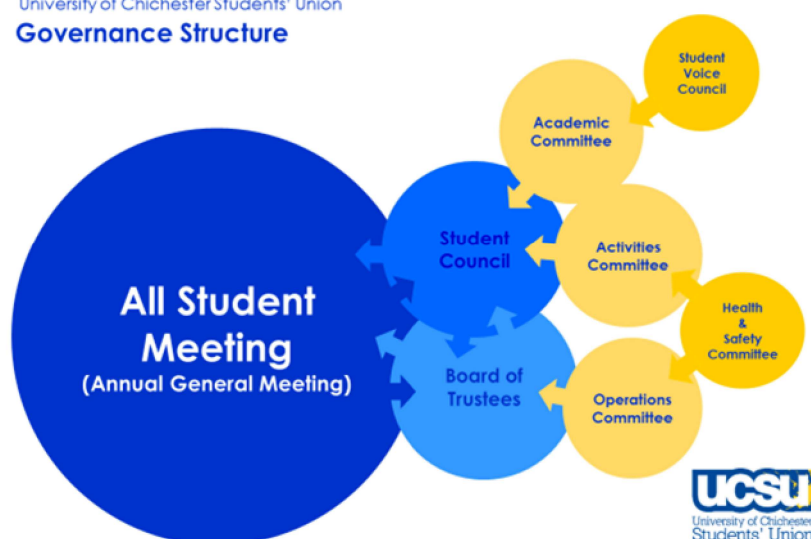
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

after they are voted in. Student Trustees remain in post for up to two years, or until they cease to be a fully registered student.

The Trustee Board complies with and applies the Good Governance Code and the 7 key principles therein.

Beneath the Trustee Board, the Union has established an internal governance structure to enable student input to policy and practices. The following diagram shows the structures that continue to support the day-to-day operations within the SU for the year ended 31 July 2025. The Trustee Board (whose members are all also Directors for company law purposes) has ultimate legal responsibility for the SU, however internally the Student Council (which comprises elected student officers representing the members of the SU) and the Constitutional Committees where they are in operation, ie. Operations, Health & Safety, are led by the President and Vice-President who are the Officers/Officer Trustees, along with other members elected by cross campus ballot). These committees are designed to ensure that the SU operates in a democratic manner and continues to recognise the members as the ultimate sovereign body.

University of Chichester Students' Union
Governance Structure



The All-Student Meeting took place in Autumn of 2024 to allow it to run at a time most likely to achieve maximum engagement. Despite this, quoracy was not met on the initial date, and on the subsequent date, only 13 members attended. Engagement at All Student Meetings/AGMs continues to be a struggle both at UCSU and sector wide. Quoracy levels and structure for this are something Trustees will review in future years.

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All Officers elected to the Student Council receive an induction and training covering their code of conduct and administrative responsibilities and receive ongoing support and development during their term of office. The Operations Committee oversees the day to day running of the SU and is accountable to the Student Council and Trustee Board.

The SU employs non-student professional staff to ensure effective management of its many activities and to implement the policy decisions made by the Operations Committee and other bodies. There is delegated authority, through the General Manager, for operational decision making and accountability within the various areas of the SU, in accordance with agreed structures.

Remuneration for all salaried staff and officers is agreed by the Trustee Board and uses the University of Chichester pay scales which adopt JNCHES (Joint Negotiating Committee for Higher Education Staff) framework and are agreed by UCEA (University and Colleges Employers Association). Roles are reviewed from time to time, with the support of the University HR Department, under HERA (Higher Education Role Analysis). We have a range of student staff pay rates with an agreed differential according to the role; these are subject to periodic review by the Trustee Board.

Relationship with the University of Chichester

The SU receives a Block Grant from the University and part-occupies buildings owned by the University, which also pays for utilities. From time to time, the University also provides additional funding for agreed projects/initiatives. This support is intrinsic to the relationship between the University and SU and despite efforts being made by the SU to become more financially independent, as previously noted, it remains likely that the SU will remain Block Grant dependent for the foreseeable future, particularly in the short/medium term.

The University has confirmed continued support through Block Grant funding, which is included within its' five-year forecast. Baseline levels of Block Grant funding for future years are currently linked to forecast student numbers and are subject to review as part of the operational planning processes within both the SU and University. Due to the current downturn in student numbers and the future potential impact on Block Grant Funding using the current method of calculation, Trustees and the Union Senior Management Team are continuing discussions with the University to consider options for Block Grant Funding and/or scaling and prioritising our operations to ensure continued compliance with the Education Act and meeting our Charitable Objects, focusing on our core activity as the recognised representative body, and continuing to deliver services to enhance the student experience.

Whilst Trustees note the current projected downturn in student numbers, they are reassured, both through continuing close working relationship with the University, and the expected unqualified clearance of the University's 2025 financial accounts, that the University has adequate plans in place to adapt accordingly.

During the year, we reviewed our Data Sharing Agreement with the University and the Student Protection Plan. We continue to have an excellent working relationship with the University and are working closely together through what continue to be challenging times. The SU is an essential part of the University structure and of value to the overall student experience. Both the SU and University recognise it may be necessary to adapt and remodel our operations through the coming months/years as we adapt to emerging changes including student numbers and behaviours.

Risk Management

Whilst we continue to operate an agile staffing structure and maintain the ability to be responsive to changes in student engagement and spend, our own operations and the wider economic and social climate, Trustees are increasingly aware that the HE Sector is likely to be facing some unprecedented challenges over the next few years.

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We note that student numbers are likely to dip over the next few years both due to increased competition and the reduction in 18-year-olds over the next few years. Trustees are in regular discussion with the University to understand likely student numbers and any impact on future Block Grant Funding levels, in order that our operations can be scaled and adapted accordingly if necessary. Furthermore, inflation levels and price increases will inevitably have an impact on the cost of our operations – we are actively looking at ways to minimise and mitigate such increases. We are also mindful that the student body, a group that are increasingly already facing financial hardship, are likely to find themselves under increased financial pressure. We are continuing to work with the University, with the student body and within the local community to identify ways in which students can access help and support.

Trustees consider the following to be the most significant strategic, business and operational risks faced by the Union:

- **Sector challenges – potential future mergers/collaborations**
- **Block Grant funding levels**
- **Trigger of Student Protection Plan (SPP)**
- **Inability to grow/ongoing viability**
- **Reduction in student numbers & engagement**
- **Cost of living impact and changes to evening/night-time economy and trends**
- **Increased numbers of students requiring greater support**
- **Commercial Services Statutory Compliance (Licensing, H&S, Environmental)**
- **New legislation – Martyn's Law, Freedom of Speech, Employment Rights Bill**
- **Health & Safety (including increased numbers of students with more complex needs)**
- **Single points of excellence / failure**
- **GDPR (General Data Protection Regulation)**
- **Social media**
- **Pension deficit liability**
- **Trustee recruitment**

During the year, Trustees have continued to work with the Senior staff team to enhance the company's risk register and review as an integral part of each Board meeting. The improved approach to the risk register allows for more thorough review, prioritisation and ownership of risks from an operational perspective to enable prompt feedback to and review by Trustees. It also assigns responsibility for developing more detailed plans for mitigating risks or minimising impact should the risks crystallise.

Trustees

Trustees in post during the year were as follows:

Isabelle Page, Chair (resigned 30 June 2025)
Duncan Hales
Dominic Stephenson (resigned 8 August 2024)
Isabelle Ball
Neil Batley
Daniel Hill-Roger (resigned 26 February 2025)
Kasey Cave, President (appointed 1 July 2025)
Dashiell Hesselgesser (appointed 10 June 2025)
Hermione Jane Boyes, Vice President
Luke Sheavyn (appointed 27 February 2025)

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FOR THE YEAR ENDED 31 JULY 2025

Statement of disclosure to auditors

So far as each person who was a trustee at the date of approving this report are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of relevant audit information and to establish that the group's auditors are aware of that information.

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

Kasey Cave
President

Date:



31/10/2025

Hermione Jane Boyes
Vice President



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

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- 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 the Trustees' report and from the requirement to prepare a Strategic report.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

Our approach was as follows:

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

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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

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

Use of our report

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

TC Group

David W Martin FCA (Senior statutory auditor)

for and on behalf of

TC Group

Statutory Auditor

Office: Lewes

Date: 3 November 2025

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

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies:	4				
Voluntary income		380,000	-	380,000	382,464
Other trading activities		714,831	-	714,831	812,196
Charitable activities	5	133,047	-	133,047	140,595
Investments	6	4,443	-	4,443	2,109
Total income		1,232,321	-	1,232,321	1,337,364
Expenditure on:					
Raising funds	7	781,515	-	781,515	862,848
Charitable activities:	8				
Clubs/societies & community volunteering		297,564	1,089	298,653	322,779
Student representation & welfare		101,728	-	101,728	119,586
External representation		2,840	-	2,840	2,952
Total expenditure		1,183,647	1,089	1,184,736	1,308,165
Net movement in funds		48,674	(1,089)	47,585	29,199
Reconciliation of funds:					
Total funds brought forward		27,511	1,089	28,600	(599)
Net movement in funds		48,674	(1,089)	47,585	29,199
Total funds carried forward		76,185	-	76,185	28,600

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

The notes on pages 23 to 40 form part of these financial statements.

UNIVERSITY OF CHICHESTER STUDENTS' UNION
(A company limited by guarantee)
REGISTERED NUMBER: 11937134

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	7,309	2,197
		<u>7,309</u>	<u>2,197</u>
Current assets			
Stocks	13	28,141	18,296
Debtors	14	15,618	30,652
Cash at bank and in hand		303,363	312,802
		<u>347,122</u>	<u>361,750</u>
Creditors: amounts falling due within one year	15	(61,967)	(91,805)
Net current assets		<u>285,155</u>	<u>269,945</u>
Total assets less current liabilities		<u>292,464</u>	<u>272,142</u>
Creditors: amounts falling due after more than one year	16	(216,279)	(243,542)
Net assets excluding pension asset		<u>76,185</u>	<u>28,600</u>
Total net assets		<u><u>76,185</u></u>	<u><u>28,600</u></u>
Charity funds			
Restricted funds	17	-	1,089
Unrestricted funds	17	76,185	27,511
Total funds		<u><u>76,185</u></u>	<u><u>28,600</u></u>

UNIVERSITY OF CHICHESTER STUDENTS' UNION

(A company limited by guarantee)
REGISTERED NUMBER: 11937134

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

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

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

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

Kasey Cave

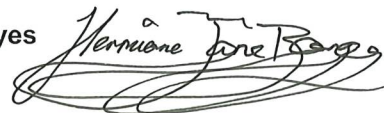
President

Date: 31/10/2025



Hermione Jane Boyes

Vice President



The notes on pages 23 to 40 form part of these financial statements.

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

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

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(1,996)	60,243
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,444)	(3,300)
Net cash used in investing activities	(7,444)	(3,300)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(9,440)	56,943
Cash and cash equivalents at the beginning of the year	312,802	255,859
Cash and cash equivalents at the end of the year	303,362	312,802

The notes on pages 23 to 40 form part of these financial statements

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

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

1. General information

University of Chichester Students' Union is a charitable company limited by guarantee, registered in England and Wales. The registered office and principal address is Students' Union, University of Chichester, College Lane, Chichester, West Sussex, PO19 6PE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

University of Chichester Students' Union meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

2.2 Income

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

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

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following basis:

Fixtures and fittings	- 2-5 years straight line
-----------------------	---------------------------

2.6 Stocks

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

2.7 Debtors

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

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

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

2. Accounting policies (continued)

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

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

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

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

2.10 Financial instruments

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

2.11 Pensions

The Company participated in the Students' Union Superannuation Scheme, a multi-employer defined benefit pension scheme. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, it accounts for the scheme as a defined contribution scheme.

Where the scheme is in deficit and where the Company has agreed, with the scheme, to participate in a deficit funding arrangement the Company recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. This amount is expensed in the Statement of Financial Activities.

The Union participates in the NUS Pension Scheme, a defined contribution scheme. A defined contribution plan is a pension plan under which the Company Pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

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

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

2. Accounting policies (continued)

2.12 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 Company and which have not been designated for other purposes.

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

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

(i) Multi-employer defined benefit pension scheme

The Charity participated in the Students' Union Superannuation Scheme, a multi-employer defined benefit pension scheme with other Students' Union organisations. In the judgement of the trustees, the Charity does not have sufficient information on the plan's assets and liabilities to be able to reliably account for its share of the defined benefit obligations and plan assets. Therefore, the scheme is accounted for as a defined contribution scheme, as detailed in note 23.

The Charity must measure its defined benefit obligation on a discounted present value basis. The Charity must determine the rate used to discount the future payments by reference to market yields at the reporting date on high quality corporate bonds. The term of the corporate bonds shall be consistent with the estimated period of the future payments.

(ii) Clubs & Societies

The Union is able to exert significant control over clubs and societies. Trustees therefore consider the charity to act as principal in transactions and thus club and society income and expenditure is included in the SoFA.

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

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

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Grants			
Block grant	330,000	-	330,000
Facilities in kind	50,000	-	50,000
Similar incoming resources			
Shop, bars and ents retail operations	592,648	-	592,648
Summer ball	93,281	-	93,281
Other trading operations included games machines and vending	535	-	535
Retrospective discounts receivable	9,502	-	9,502
Letting of space	17,948	-	17,948
Other income	917	-	917
	<u>1,094,831</u>	<u>-</u>	<u>1,094,831</u>
	<u><u>1,094,831</u></u>	<u><u>-</u></u>	<u><u>1,094,831</u></u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Grants			
Block grant	331,000	1,089	332,089
Facilities in kind	50,000	-	50,000
Profit on disposal of vehicle	375	-	375
Similar incoming resources			
Shop, bars and ents retail operations	691,246	-	691,246
Summer ball	88,160	-	88,160
Other trading operations including games machines and vending	2,700	-	2,700
Retrospective discounts receivable	11,759	-	11,759
Letting of space	18,331	-	18,331
	<u>1,193,571</u>	<u>1,089</u>	<u>1,194,660</u>
	<u><u>1,193,571</u></u>	<u><u>1,089</u></u>	<u><u>1,194,660</u></u>

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

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

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Freshers' week	17,248	17,248	22,356
Sports clubs & societies	115,799	115,799	118,239
	<u>133,047</u>	<u>133,047</u>	<u>140,595</u>

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest receivable	4,443	4,443	2,109
	<u>4,443</u>	<u>4,443</u>	<u>2,109</u>

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

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

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Shops, Bars & Ents retail - cost of sales	232,191	232,191	277,807
Shops, Bars & Ents retail - other costs	171,888	171,888	174,578
Other trading - cost of sales	7,301	7,301	6,735
Other trading - other costs	20,983	20,983	27,065
Support facilities costs	48,954	48,954	60,229
Support staff costs	16,318	16,318	13,093
Shop, Bars & Ents retail and other trading operations - wages and salaries	282,648	282,648	299,276
Shop, Bars & Ents retail operations - depreciation	1,232	1,232	4,065
	<u>781,515</u>	<u>781,515</u>	<u>862,848</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Clubs/societies & Community/volunteering	266,017	32,635	298,652
Student representation	69,092	32,636	101,728
External representation	2,840	-	2,840
	<u>337,949</u>	<u>65,271</u>	<u>403,221</u>

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

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

8. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Clubs/societies & Community/volunteering	286,117	36,662	322,779
Student representation	82,925	36,661	119,586
External representation	2,952	-	2,952
	<u>371,994</u>	<u>73,323</u>	<u>445,317</u>

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	157,799	161,340
Activities and development	11,274	22,981
Grants payable	31,216	33,088
Conferences and training	1,856	1,029
NUS affiliation	2,840	2,952
Welfare	429	6,788
Facilities costs	132,536	143,816
	<u>337,950</u>	<u>371,994</u>

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

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	33,234	26,184
Depreciation	1,100	1,100
Bank charges and loan interest	2,041	785
Cleaning	1,569	1,933
General expenses	68	175
Health & safety	1,681	1,910
Insurance	20,190	19,008
IT	2,373	4,570
Printing, postage and stationery	1,873	871
Repairs and renewals	251	1,941
Staff travel and subsistence	1,413	994
Security	1,460	1,817
Recruitment costs	445	12
VAT adjustment	1,242	1,655
Rent	50,000	50,000
Governance costs	15,475	24,725
Pension deficit funding	(3,872)	8,965
Transferred to fundraising costs	(65,272)	(73,322)
	65,271	73,323

Staffing and admin costs are allocated 50% (2024: 50%) to trading, 25% (2024: 25%) to Clubs & Societies and 25% (2024: 25%) to Student representation.

9. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	9,300	7,500
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	3,000	2,750

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10. Staff costs

	2025	2024
	£	£
Wages and salaries	419,028	430,749
Social security costs	27,800	28,802
Contribution to defined contribution pension schemes	26,852	27,251
	<u>473,680</u>	<u>486,802</u>

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

	2025	2024
	No.	No.
Trading	5	5
Charitable activities	5	5
Support & Governance	3	3
	<u>13</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

In addition to the salaried staff (headcount shown above), the Students Union employed 112 (2024: 73) student staff during the year, who worked a total of 6,920 (2024: 8,028) hours, amounting to an FTE of 4.03 (2024: 4.68).

Total staff costs above exclude Trustees' remuneration.

Senior Management Team, who are considered key management personnel, remuneration amounted to £182,395 (2024: £176,377).

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11. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. All sabbatical officers were trustees of the Union during their term of office. Sabbatical Officers receive remuneration for their role as elected officers, provided for within the Memorandum and Articles of Association. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
Isabelle Page	Remuneration	22,091	23,056
	Pension contributions paid	651	57
Frederick Rainbow	Remuneration	-	20,791
	Pension contributions paid	-	624
Hermione-Jane Boyes	Remuneration	24,456	3,585
	Pension contributions paid	711	85
Kasey Cave	Remuneration	3,783	-

During the year ended 31 July 2025, expenses totalling £240 were reimbursed or paid directly to 3 Trustees (2024 - £507).

12. Tangible fixed assets

	Fixtures and fittings
	£
Cost or valuation	
At 1 August 2024	330,118
Additions	7,444
At 31 July 2025	337,562
Depreciation	
At 1 August 2024	327,921
Charge for the year	2,332
At 31 July 2025	330,253
Net book value	
At 31 July 2025	7,309
At 31 July 2024	2,197

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13. Stocks

	2025 £	2024 £
Bars & Shops Stock	<u>28,141</u>	<u>18,296</u>

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	4,897	15,554
Other debtors	2,901	2,764
Prepayments and accrued income	7,820	12,334
	<u>15,618</u>	<u>30,652</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	10	-
Trade creditors	2,761	18,428
Other taxation and social security	5,543	8,424
Other creditors	33,169	39,153
Accruals and deferred income	20,484	25,800
	<u>61,967</u>	<u>91,805</u>

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

	2025 £	2024 £
SUSS Pension deficit funding liability	<u>216,279</u>	<u>243,542</u>

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17. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
Unrestricted funds				
General Funds - all funds	27,511	1,232,321	(1,183,647)	76,185
Restricted funds				
Restricted Funds - all funds	1,089	-	(1,089)	-
Total of funds	28,600	1,232,321	(1,184,736)	76,185

Statement of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 July 2024 £</i>
Unrestricted funds				
General Funds - all funds	(598)	1,336,275	(1,308,166)	27,511
Restricted funds				
Restricted Funds - all funds	-	1,089	-	1,089
Total of funds	(598)	1,337,364	(1,308,166)	28,600

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18. Summary of funds

Summary of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
General funds	27,511	1,232,321	(1,183,647)	76,185
Restricted funds	1,089	-	(1,089)	-
	<u>28,600</u>	<u>1,232,321</u>	<u>(1,184,736)</u>	<u>76,185</u>

Summary of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
General funds	(598)	1,336,275	(1,308,166)	27,511
Restricted funds	-	1,089	-	1,089
	<u>(598)</u>	<u>1,337,364</u>	<u>(1,308,166)</u>	<u>28,600</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	7,309	7,309
Current assets	347,122	347,122
Creditors due within one year	(61,967)	(61,967)
Creditors due in more than one year	(216,279)	(216,279)
Total	<u>76,185</u>	<u>76,185</u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	2,197	-	2,197
Current assets	360,660	1,089	361,749
Creditors due within one year	(91,805)	-	(91,805)
Creditors due in more than one year	(243,542)	-	(243,542)
Total	<u>27,510</u>	<u>1,089</u>	<u>28,599</u>

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	47,585	29,199
Adjustments for:		
Depreciation charges	2,332	5,165
Decrease/(increase) in stocks	(9,845)	1,306
Decrease in debtors	15,033	21,973
Increase/(decrease) in creditors	(57,101)	2,600
Net cash provided by/(used in) operating activities	<u>(1,996)</u>	<u>60,243</u>

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	<u>303,362</u>	<u>312,802</u>

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22. Analysis of changes in net debt

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	312,802	(9,440)	303,362
Bank overdrafts	-	(9)	(9)
	<u> </u>	<u> </u>	<u> </u>

23. Pension commitments

The Charity participates in the Students' Union Superannuation Scheme which is a defined benefit pension 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 (June 2019: £119.1m) with these assets representing 44% of the value of benefits that had accrued to members after allowing for expected future increase in earnings. The 2022 valuation shows a scheme deficit of £240.3m (June 2019: £140.9m). The increase in the deficit is in line with the level expected and previously reported by scheme trustees.

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

The following assumptions applied at 30 June 2022:

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

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 number of years with contributions remaining at their current level, subject to the usual annual increase of 5% each October.

In accordance with FRS 102, the net present value of the future contributions required over 12 years to clear the funding deficit is £238,461 (2024: £263,992). In calculating this net present value, annual increases of 5% have been made (with the exception of the year 2021/22 where an increase of 8% was made (being the rate notified by scheme trustees for Unions not impacted by the pension increase issue) and a discount rate of 5.33% representing the typical yield of high-quality corporate bonds has then been applied.

SUSS is a scheme closed to future accrual in 2011, and as such, there were no regular employer contributions paid into the scheme by the Union for the year ended 31 July 2025.

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23. Pension commitments (continued)

The Union continues to pay funding towards the deficit as part of the deficit reduction plan which is expecting to clear the Unions overall deficit in the next 12 years. For the year ended 31 July 2025, these contributions amounted to £21,130 (2024: £20,118).

Since 1 October 2011, all participating employees have been in a new defined contribution pension scheme, National Union of Students Pension Scheme (NUSPS). Contributions for existing members remain at a variable rate (minimum of 5% for the employee and 3% for the employer). Contributions for new members are in line with Government guidelines at a variable rate (minimum of 5% for the employee and 3% for the employer with effect from April 2019).

During the year, contributions of £24,001 (2024: £23,282) were paid to the scheme. The number of members participating in the scheme has remained unchanged.

The Union also participates in NEST. During the year, contributions of £3,792 (2024: £3,969) were paid to the scheme. NEST is the scheme selected by the Union to support auto enrolment and is the scheme used for those staff on casual or fixed term contracts and newly appointed staff. The increase in contributions is due mainly to new permanent employees that have enrolled in the scheme.

24. Related party transactions

University of Chichester

The Union is in receipt of a recurrent grant from the University of £325,000 (2024: £330,000). During the year ended 31 July 2025. Additional grants amounting to £5,000 (2024: £1,000) were received during the year ended 31 July 2025 for support the Arrivals process. The University also donated the use of University premises with a considered value of £50,000 (2024: £50,000). This is recognised within Facilities in Kind income.

The Union provided additional support/ services to the University resulting in additional payments from the University amounting to £13,763 (2024: £16,597). The University also collected and transferred to the Union receipts amounting to £96 (2024: £1,835); this was for collection of summer ball receipts collected through the Universities PDQ machines. As a result of transactions in the year there was a trading balance due from the University at 31 July 2025 of £nil (2024: £350).

The University provided the Union with additional admin/IT support amounting to £11,112 (2024: £9,077) and Cleaning services £9,517 (2024: £19,959). The University also administered and paid the Union's net pay during the year; the amount of £291,123 (2024: £293,123) was reimbursed. As a result of transactions in the year there was no trading balance due to the University at 31 July 2025 (2024: £6,665).

Chichester Enterprises Ltd

Chichester Enterprises Ltd is a subsidiary of the University. During the year, the Union used facilities amounting to £4,387 (2024: £1,275). The Union provided no supplies and services to Chichester Enterprises Ltd in the financial year (2024: £1,438). There was £124 trading balance due to Chichester Enterprises Ltd at 31 July 2025 (2024: £nil).

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25. Controlling party

The Union is controlled by the Student Council which is subject to democratic election by the voting membership of the Union. The ultimate control of the Union is vested under the memorandum and articles of association in the membership. As such no single person or entity controls the Union.