

Josephine Butler Junior Common Room CIO
Unaudited Financial Statements
31 July 2025

HARRISON HOLT
Chartered Accountants
High Park Farm
Kirkbymoorside
York
YO62 7HS

Josephine Butler Junior Common Room CIO

Financial Statements

Year ended 31 July 2025

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Josephine Butler Junior Common Room CIO

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

The Trustees present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of 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).

Reference and administrative details

Registered charity name	Josephine Butler Junior Common Room CIO	
Charity registration number	1197721	
Principal office	Josephine Butler College South Road Durham DH1 3DF	
The trustees	Mr J Barrett Ms H Cheung Mr O Davidson Mr D A Evans Mr J D Hardy Ms U Mirza Ms E L S Moxon Ms H E Murther Ms P Poudyal Mr P Raghvani	(Appointed 1 July 2025) (Resigned 30 June 2025) (Appointed 12 May 2026) (Appointed 1 December 2025) (Appointed 1 December 2025) (Appointed 1 December 2025) (Appointed 12 May 2026) (Appointed 1 January 2026)
JCR President	Ms H Cheung - serving 1 July 2024 to 30 June 2025 Mr J Barrett - serving 1 July 2025 to 30 June 2026	
Finance and Commercial Services Officer (FACSO)	Mr B Prior - serving 1 July 2024 to 30 June 2025 Mr A Johnstone - serving 1 July 2025 to 30 June 2026	
Independent examiner	Philip J H Holt FCA FCIE High Park Farm Kirkbymoorside York YO62 7HS	

Josephine Butler Junior Common Room CIO

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management

Governing document

The Josephine Butler Junior Common Room CIO ("the Charity", "the CIO" or "the JCR") is a charitable incorporated organisation controlled by the rules of its governing document, the Josephine Butler College JCR Standing Orders, ratified and adopted on 25 January 2022.

The JCR was registered with the Charity Commission in England and Wales with a Foundation Constitution on 31 January 2022.

Recruitment and appointment of new Trustees

The JCR appoints members as trustees either to fill a vacancy or as an addition to the existing trustees. The rules for trustee appointments are contained in the Constitution. The Constitution divides trustees into two types: those who are not current students of Durham University ('external'); and those who are either current students of Durham University or have recently graduated within the past 12 months. These are Associate Members of the charity. There should be between two and five external trustees and between one and four student trustees. As of 31 July 2025, there were two external trustees and one student trustee.

Appointment of a student trustee is made for the period of one year and, provided that the student trustee remains an associate member of the JCR, the trustee is eligible for re-election annually, subject to approval from the existing trustees that their appointment adds sufficient skills, knowledge and experience to the Board. One such appointment was made in the year. A trustee may only be appointed for at most two 1-year terms during their time as a student of the college, ensuring that in the case of trustees who also hold sabbatical union office, the JCR complies with relevant requirements of the Education Act 1994.

Appointment for an external trustee is made for a period of up to four years by ordinary resolution of the trustees. External trustees recruitment processes are devised ad-hoc as and when required. No such appointments were made in the year. The incoming JCR President has indicated that strengthening these recruitment processes will be a priority piece of work in the coming year, and the Board intends to make appointments to round out its skillset in relation to risk management and beneficiary engagement, and for succession planning relating to financial and governance expertise.

Induction and training of new Trustees

After new trustees have been elected, they receive induction information which includes relevant documentation including a copy of the Josephine Butler College JCR Constitution, and Accounts and minutes of recent meetings. The role of each trustee, their duties and responsibilities are laid out within the JCR Constitution. Trustees are signposted to and encouraged to read helpful documents made available by the Charity Commission such as 'CC3: The Essential Trustee' and safeguarding guidance.

Josephine Butler Junior Common Room CIO

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management *(continued)*

Organisational structure

The JCR elects associate members to serve on the JCR Executive Committee which acts as a Management Committee. The JCR Executive meets at least termly and there are various sub committees including those for finance, events planning, environment, promoting equality, student welfare etc. In total, there are approximately 250 volunteers who deliver the various functions of the JCR.

Roles and responsibilities are detailed in a Standing Orders document and organisational policy framework, with volunteer positions supported and overseen by relevant officers of the JCR Executive. All policy, planning and major financial or strategic decisions are either taken directly by the trustees, or ratified by the JCR at large having been discussed by the JCR Executive who may seek guidance from the trustees when appropriate or required. Operational decisions on a day-to-day basis are made by the appropriate people who have responsibility for their areas of activity.

Related parties

The JCR is intrinsically linked with Durham University. The University currently provides a number of administration services for the JCR, such as the collection of membership fees, provision of office space, operation of payroll and human resource services. As of July 2025, the university has withdrawn support for payroll despite this provision being agreed in a Service Level Agreement ("SLA") with the university. The JCR is currently implementing alternative payroll provision in order to continue operations. This and other deficiencies in the agreed service from the university, such as HR support and payment services, will be picked up in an upcoming SLA review exercise.

The JCR is also intrinsically linked to Josephine Butler College. All associate members of the JCR are assigned to Josephine Butler College for the duration of their studies on enrolment at Durham University. The JCR Office is located within the College building and the majority of the JCR's functions (e.g. meetings, events and operations) occur within the Josephine Butler College site. Furthermore, many of the JCR's operations, such as its events, require considerable liaison with Josephine Butler College staff for effective and safe delivery and to comply with the various agreements the JCR has with the university.

Risk management

The trustees have a duty to identify and review the risk to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risks and controls are recorded in a Risk Register and the Risk Register is expected to be reviewed on an annual basis. The Board has identified a current skills deficit in this area and intends to recruit to address this in the immediate future.

Josephine Butler Junior Common Room CIO

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Objectives and activities

Charitable object

The charitable object of the CIO is the advancement of education of Students at Josephine Butler College, Durham University ("the Students") for the public benefit by:

- promoting the interests and welfare of the Students during the course of study and representing, supporting and advising the Students;
- being the recognised representative channel between the Students and Josephine Butler College and any other external bodies; and
- providing social, sporting, cultural and recreational activities and forums for discussions and debate for the personal development of the Students.

Activities

The JCR is a democratic students' union run by students with two elected sabbatical officers. The JCR oversees its affairs independently of Durham University, including budgets, elected officers and events. All associate members can vote on issues, use the JCR's facilities and get involved in the wide range of activities that are run by the JCR.

The JCR provides associate members with opportunities to learn new skills, experience new perspectives and become student leaders, taking control of their JCR to change it for the betterment of their fellow students. There are regular JCR meetings which allow JCR associate members to vote upon matters ranging from the creation of a new club or society, through to the redevelopment of facilities. These meetings also allow for the election of new associate members to the Executive Committee and other delegated roles. Those elected are dedicated to the running of the JCR and representing the interests of JCR associate members. Checks and balances are put in place by the Board to ensure the suitability of candidates for critical roles, such as the JCR President and FACSO.

The JCR manages Josephine Butler College students' involvement in sports, societies, committees, the arts and the organisation of a wide range of events and activities.

Public benefit

Section 4 of the Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit. The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit:

1. There must be an identifiable benefit or benefits;
2. That the benefit must be to the public, or a sufficient section of the public.

The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles. The Trustees have reviewed the outcomes and achievements for the year to ensure that they remain focused on our charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Josephine Butler Junior Common Room CIO

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Achievements and performance

The JCR provided a significant number of opportunities for students' involvement in sports, societies, committees, the arts and the organisation of a wide range of events and activities during the year under review.

Two College Balls were delivered in this reporting year, held in December 2024 and June 2025. The JCR recognised many individuals for their significant contributions to the charitable activity of the JCR at its Annual Awards in June 2025, including conferring 6 Life Memberships of the JCR. Many associate members of the JCR also received awards from our close partner Josephine Butler College at their 'Colours' formal dinner in June 2025, in recognition of their significant contributions to student development at the College, aligned with our charitable object.

Financial review

During the period, the Charity received donations amounting to £37 (2024: £–). Grant funding from Durham University totalling £15,372 (2024: £15,038). In addition, the charitable activities of the CIO and other sponsorship generated £159,537 (2024: £139,208).

Expenditure on raising funds amounted to £735 (2024: £595).

The total expenditure on charitable activities amounted to £177,309 (2024: £159,556) with governance and other resources expensed totalled £1,030 (2024: £900) during the period.

The overall deficit for the period amounted to £4,128 (2024: surplus £6,805).

The total reserves at the period end stand at £19,604 (2024: £23,732). The total fixed assets of the charity amounted to £3,882 (2024: £4,552).

The trustees' annual report was approved on 26 May 2026 and signed on behalf of the board of trustees by:

MR D A EVANS
Trustee

MS H E MURTER
Trustee

Josephine Butler Junior Common Room CIO

Independent Examiner's Report to the Trustees of Josephine Butler Junior Common Room CIO

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Josephine Butler Junior Common Room CIO ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Philip J H Holt FCA FCIE

Independent Examiner

High Park Farm
Kirkbymoorside
York
YO62 7HS

27 May 2026

Josephine Butler Junior Common Room CIO

Statement of Financial Activities

Year ended 31 July 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	4	15,409	15,409	15,038
Charitable activities	5	159,537	159,537	139,208
Total income		<u>174,946</u>	<u>174,946</u>	<u>154,246</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	(735)	(735)	(595)
Expenditure on charitable activities	7,8	(178,174)	(178,174)	(160,456)
Other expenditure	10	(165)	(165)	–
Total expenditure		<u>(179,074)</u>	<u>(179,074)</u>	<u>(161,051)</u>
Net expenditure and net movement in funds		<u>(4,128)</u>	<u>(4,128)</u>	<u>(6,805)</u>
Reconciliation of funds				
Total funds brought forward		23,732	23,732	30,537
Total funds carried forward		<u>19,604</u>	<u>19,604</u>	<u>23,732</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Josephine Butler Junior Common Room CIO

Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	3,882	4,552
Current assets			
Stocks	16	1,875	2,975
Debtors	17	4,398	367
Cash at bank and in hand		128,409	60,241
		<u>134,682</u>	<u>63,583</u>
Creditors: amounts falling due within one year	18	(102,961)	(33,859)
Net current assets		<u>31,721</u>	<u>29,724</u>
Total assets less current liabilities		<u>35,603</u>	<u>34,276</u>
Creditors: amounts falling due after more than one year	19	(15,999)	(10,544)
Net assets		<u>19,604</u>	<u>23,732</u>
Funds of the charity			
Unrestricted funds		19,604	23,732
Total charity funds	21	<u>19,604</u>	<u>23,732</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 May 2026, and are signed on behalf of the board by:

MR D A EVANS
Trustee

MS H E MURTHUR
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Josephine Butler College, South Road, Durham, DH1 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

The current year figures report the activities of the charity for the year ended 31 July 2025. The comparative figures report the activities of the charity for the year ended 31 July 2024.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying the Charities SORP (FRS 102) for smaller charities.

Judgements and key sources of estimation uncertainty

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.

The charity 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 the levels of future funding and expenditure on charitable activities.

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Technical equipment	- 12% straight line
Fixtures and fittings	- 20% straight line
Sports equipment	- 25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations from individuals	37	37	—	—
Grants				
Grants from Durham University	15,372	15,372	15,038	15,038
	<u>15,409</u>	<u>15,409</u>	<u>15,038</u>	<u>15,038</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Merchandise and gowns	4,065	4,065	10,516	10,516
MCR contributions	1,439	1,439	627	627
Membership levies	40,521	40,521	24,524	24,524
Sport, Society and Committee income	31,844	31,844	23,676	23,676
Social events income	81,668	81,668	79,865	79,865
	<u>159,537</u>	<u>159,537</u>	<u>139,208</u>	<u>139,208</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Subscriptions	<u>735</u>	<u>735</u>	<u>595</u>	<u>595</u>

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Advancement of Education	124,888	124,888	109,319	109,319
Support costs	53,286	53,286	51,137	51,137
	<u>178,174</u>	<u>178,174</u>	<u>160,456</u>	<u>160,456</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Advancement of Education	124,888	52,421	177,309	159,556
Governance costs	–	865	865	900
	<u>124,888</u>	<u>53,286</u>	<u>178,174</u>	<u>160,456</u>

9. Analysis of support costs

	Advancement of Education £	Governance costs £	Total 2025 £	Total 2024 £
Staff costs	50,659	–	50,659	47,466
General office	116	–	116	1,220
Finance costs	87	–	87	140
Depreciation	1,559	–	1,559	1,411
Independent Examiner's fees	–	865	865	900
	<u>52,421</u>	<u>865</u>	<u>53,286</u>	<u>51,137</u>

10. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	165	165	–	–

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	1,559	1,411
Loss on disposal of tangible fixed assets	<u>165</u>	<u>–</u>

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	365	420
Other financial services	500	480
	<u>865</u>	<u>900</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	48,008	45,318
Social security costs	2,651	2,148
	<u>50,659</u>	<u>47,466</u>

The average head count of employees during the year was 2 (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Student President	1	1
Student FACSO	1	1
	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £48,008 (2024: £45,318).

14. Trustee remuneration and expenses

During the year, remuneration and other benefits from employment with the charity or a related entity were received by the JCR President, as a student trustee, and their remuneration during the year was £24,004 (2024 - £22,659).

Trustees were paid in line with the Constitution, as amended and approved by the Charity Commission. The JCR President and the FACSO are students employed by the charity to run the day to day operations of the student body and were therefore remunerated accordingly. Both students opted out of the pension scheme and no additional benefits were paid.

During the year, none of trustees claimed expenses (2024: none).

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

15. Tangible fixed assets

	Technical equipment £	Fixtures and fittings £	Sports equipment £	Total £
Cost				
At 1 August 2024	2,572	525	4,145	7,242
Additions	–	542	510	1,052
Disposals	–	(185)	(145)	(330)
At 31 July 2025	<u>2,572</u>	<u>882</u>	<u>4,510</u>	<u>7,964</u>
Depreciation				
At 1 August 2024	622	210	1,858	2,690
Charge for the year	322	136	1,101	1,559
Disposals	–	(94)	(73)	(167)
At 31 July 2025	<u>944</u>	<u>252</u>	<u>2,886</u>	<u>4,082</u>
Carrying amount				
At 31 July 2025	<u>1,628</u>	<u>630</u>	<u>1,624</u>	<u>3,882</u>
At 31 July 2024	<u>1,950</u>	<u>315</u>	<u>2,287</u>	<u>4,552</u>

16. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>1,875</u>	<u>2,975</u>

17. Debtors

	2025 £	2024 £
Trade debtors	1,439	87
Other debtors	2,959	280
	<u>4,398</u>	<u>367</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,760	4,302
Accruals and deferred income	82,201	29,557
	<u>102,961</u>	<u>33,859</u>

19. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Accruals and deferred income	<u>15,999</u>	<u>10,544</u>

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

20. Deferred income

	2025	2024
	£	£
At 1 August 2024	35,067	27,958
Amount released to income	(24,523)	(13,979)
Amount deferred in year	<u>31,998</u>	<u>21,088</u>
At 31 July 2025	<u>42,542</u>	<u>35,067</u>

Income deferred relates to student Membership Levies which cover a three-year or four-year undergraduate degree. Recognition of this income has been spread over the degree course period on a straight line basis and split between current and non-current as shown below:

	2025	2024
	£	£
Current deferred income	26,543	24,523
Non-current deferred income	<u>15,999</u>	<u>10,544</u>
Total deferred income	<u>42,542</u>	<u>35,067</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
General funds	<u>23,732</u>	<u>174,946</u>	<u>(179,074)</u>	<u>19,604</u>

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	<u>30,537</u>	<u>154,246</u>	<u>(161,051)</u>	<u>23,732</u>

Josephine Butler Junior Common Room CIO

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,882	3,882
Current assets	134,682	134,682
Creditors less than 1 year	(102,961)	(102,961)
Creditors greater than 1 year	(15,999)	(15,999)
Net assets	<u>19,604</u>	<u>19,604</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,552	4,552
Current assets	63,583	63,583
Creditors less than 1 year	(33,859)	(33,859)
Creditors greater than 1 year	(10,544)	(10,544)
Net assets	<u>23,732</u>	<u>23,732</u>