

Northampton Students' Union
Financial Statements for the
Year Ended 31st July 2025



**Northampton Students' Union (NSU)
Annual Report and Accounts
for the year ended 31st July 2025**

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ADMINISTRATIVE DETAILS

Charitable Status

Northampton Students' Union (NSU) is a Students' Union recognised under the Education Act 1994 and is incorporated as a charitable company limited by guarantee under the Companies Act 2006, registered with the Charity Commission (No. 1209212) and Companies House (No. 15714072).

The unincorporated charity The University of Northampton Students' Union (UONSU) (Charity No. 1144827) merged with NSU on 1 March 2025, with all activities, assets and liabilities transferring to NSU on that date. The combination has been accounted for as a merger in accordance with the Charities SORP (FRS 102).

These financial statements have been prepared in accordance with FRS 102, including Section 1A applicable to small entities, and with the requirements of the Charities SORP (FRS 102). Comparative figures have been restated to reflect the merger as if NSU had operated the combined activities throughout both periods presented.

Principal Addresses

The Engine Shed
University Dr
Northampton
NN1 5PH

University of Northampton
Development Hub
Cliftonville Rd
Northampton
NN1 5PH

Registered Office

The Engine Shed
University Dr
Northampton
NN15 5PH

Trustees of the Charity

The trustees who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
P. Wood	27/05/2021	17/07/2025
H. Templeman	01/04/2021	
L. Wilkins	01/12/2022	
B. Mohan	19/06/2023	15/03/2024
R. Roy	19/06/2023	23/05/2025
F. Ajmal	19/06/2023	30/04/2025
M. Windle	19/06/2023	28/06/2024
C. Okonkwo	18/04/2024	15/03/2025
J. Sparkhall	10/05/2024	
A. Mauree	30/05/2024	
O. Chapman	01/07/2024	30/06/2025
M. Hafiz	16/06/2024	
A. Thomson	09/07/2024	
A. Fuzzard	01/04/2025	
E. Duffy	04/04/2025	
R. Overton	21/04/2025	
S. Johnston	01/07/2025	
R. Katariya	01/07/2025	

Directors of the Charity

The directors who have served during the year and since the year end were as follows:

Name	Appointed	Resigned
H. Templeman	07/11/2025	
L. Wilkins	07/11/2025	
R. Roy	11/05/2024	23/05/2025
F. Ajmal	11/05/2024	30/04/2025
J. Sparkhall	07/11/2025	
M. Hafiz	11/05/2024	
A. Thomson	07/11/2025	
A. Fuzzard	07/11/2025	
E. Duffy	07/11/2025	
R. Overton	07/11/2025	
S. Johnston	09/06/2025	
R. Katariya	09/06/2025	



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Full-time (Sabbatical) Officers

President
Education Officer
Welfare Officer
Activities Officer
Communities Officer

July 2025

-
M. Hafiz
S. Johnston
-
R. Katariya

July 2024

F. Ajmal
M. Hafiz
R. Roy
O. Chapman
-

Auditors

Clifford Roberts,
Chartered Auditors,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton,
NN3 6WL

Bankers

Lloyds Bank Plc.,
25 Gresham Street,
London,
EC2V 7HN

Key Management Personnel

NSU employs a Chief Executive to work closely with the Executive Officers and ensure effective management of the charity as head of a senior management team as follows: -

Chief Executive Officer	R. Weston
Head of Finance and Compliance	J. Dean
Deputy Chief Executive Officer	R. Harvey

J. Dean also holds the position of Company Secretary, appointed 23rd October 2025.



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THE REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

The Trustees, who are also the directors of the charitable company for the purposes of company law, present their annual report for the year ended 31 July 2025, which includes the administrative information set out on page 3 and 4, together with the audited financial statements for the year. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing this report and the financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charitable company's Articles of Association, the Companies Act 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Objectives and Activities

About the Students' Union

Northampton Students' Union is a registered charity, associated with, but independent from the University. We are led by students, underpinned by volunteers and staff, we seek to ensure that our members time at the University of Northampton is rewarding, fulfilling, and memorable. We want your student experience to be the best it can possibly be!

Some of our best work and biggest impacts come straight from our students. Whether it's Student Reps empowering and uplifting the voices of their peers, or Student Group committee members bringing communities together through their activities, we're proud students are at the heart of everything we do.

Our Charitable Purpose and Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission regarding the Public Benefit.

The Union's objects are the advancement of education of Students at the University of Northampton for the public benefit by:

- Promoting the interests and welfare of Students at the University of Northampton during their course of study and representing, supporting and advising Students;
- Being the recognised representative channel between Students and the University of Northampton and any other external bodies;
- Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

Owned by Students

Student ownership is at the heart of the Students' Union. Representing circa 12,000 student members

Structure, Governance and Management

The Students' Union's governing document is its Articles of Association supported by the Bye-Laws.

The Students' Union is a democratic membership organisation led by the 3 full-time and 3 part-time Students' Union Officers. The officers are held to account by the Union Committee.

The officers are all elected by and from the full members of the Students' Union through an all-member ballot.

The Board of Trustees are responsible for the governance, financial and strategic leadership of the organisation. The trustees delegate day-to-day management responsibility to the Chief Executive, who in turn is supported by a senior leadership team consisting of the Deputy CEO and the Head of Finance and Compliance.



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However, the Trustee Board does have the power to override any decision made by any member democratic meetings or referendums if it is in breach of charity or education law or other legal requirements, is considered to not be in the best interests of the organisation or its charitable objectives, may have financial implications for the Students' Union or may affect the ability of the trustees to discharge their responsibilities.

Achievements and Performance

Promoting the Interests and Welfare of Students

For three years running, half of all students surveyed have said they would turn to the Students' Union if they needed help or advice, a 4% increase from the start of our 2023-2027 strategy.

This year our advice service supported almost 500 students, providing free, independent, impartial and confidential support to students facing academic issues including academic misconduct, disciplinarys, termination appeals and student complaints.

We are aware that some student groups within our community are less likely to engage than others and it is vital we ensure their voices are heard. A newly formed Student Equality, Diversity and Inclusion forum brought together student leaders representing student liberation groups across the University. They met with senior University leaders to highlight a range of challenges affecting their university experience — from feelings of isolation among Black and international students, to accommodation concerns for neurodivergent and LGBTQ+ communities, and a lack of confidence among international students navigating job placements and interviews.

The response from senior leadership has been encouraging. The Vice Chancellor has committed to addressing the findings of the Living Black at University Halpin Review, ensuring that actions are not only implemented but meaningfully evaluated in partnership with students. In response to calls for more inclusive accommodation options, the University has pledged to reinstate its opt-in process for inclusive housing communities, as well as the usual transfer process, following challenges caused by flooding this year.

Additionally, new training on neurodiversity — shaped with input from students and supported by external expertise — will be embedded in the University's annual staff development programme.

Another important commitment came in response to concerns about the use of dead names. The new student record system will prioritise chosen names in internal systems, with increased care promised around communications sent to home addresses for the protection of student privacy.

Further to these projects, we continued our partnership with the University on the Students' Organising for Sustainability 'Drug and Alcohol Impact' programme. Adopting a harm reduction approach through a range of initiatives and activities we were formally accredited in May 2025. The audit highlighted several standout successes across the partnership:

- **Embedding harm reduction:** Harm reduction has been integrated into the Learning and Teaching Strategy and linked to themes of belonging. The University has also ensured that drug and alcohol work is considered within broader student wellbeing initiatives, creating a sustainable, long-term approach to student support.
- **Engaging interventions:** The team delivered new and engaging campus activities related to student alcohol consumption. Notably, the Drink Rethink student ambassadors were trained and carried out over 1,200 IBA interventions across multiple days.
- **Collaborative partnerships:** The institution has developed strong relationships with a range of stakeholders on campus and off, including academics, Northampton Council and Aquarius, a local drug and alcohol support service.
- **Understanding student need:** Student concerns have been central to the development of harm reduction initiatives. Recognising that some students may be hesitant to engage with certain elements of harm reduction, the team has worked to make support as accessible as possible. One example of this is the provision of drug testing kits which will be available in vending machines, accompanied by supportive resources and information.



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SOS-UK trained University of Northampton student volunteers to audit their institution. One student auditor said: **"This work is invaluable and could save lives. Bringing the topic of drug and alcohol consumption into conversation not only reduces risks but also allows people to seek help without shame."**

Whilst another commented: **"It was wonderful to see the level of passion of the people involved with the project."**

A Recognised Representative Channel

Working collaboratively with university academics we were able to recruit over 600 course reps to represent their peers and advocate for feedback on their course. We were incredibly proud this year to host a number of events to celebrate our course reps and develop the academic community on campus, including faculty fair, Christmas Social and Summer Social.

Roundtables also became a regular feedback mechanism for students. These involved senior University staff meeting with groups of students to understand key issues. In this academic year issues included timetabling, IT services and faculty specific concerns. It saw progress on projects such as condensed teaching to improve timetable delivery, and provide modern working students with a clearer picture of their teaching delivery and available free time.

This year's Student Representation, Activities and Academic Representation Awards was held on campus in the Engine Shed for the first time. With over 100 individuals in attendance celebrating excellence across the University, it was hailed as recognition of the true partnership between staff and students across the institution and evidence of a desire to continue to listen to student feedback and effectively co-create together.

Black Student Advocates have continued to drive crucial conversations about racial equity at the University. Working in partnership with university leaders, they have helped spotlight systemic challenges and shaped meaningful steps toward a more inclusive and supportive environment for Black students.

Raising the Voice of Black Neurodivergent Students

A lack of tailored support for neurodivergent Black students emerged as a key concern. Advocates highlighted how this intersection is often overlooked, leading to barriers in both academic success and social wellbeing. In response, a detailed Neurodiversity Proposals Paper was developed and warmly received by senior University colleagues. Two of its core recommendations are now being taken forward: increasing access to culturally competent external support and improving inclusive teaching and assessment practices.

Tackling Isolation in Halls

Black students raised concerns about loneliness and lack of representation in student accommodation. In response, the Black Student Advocates led a focus group exploring experiences of isolation in halls, generating actionable insights that have been shared with relevant University teams. The conversation continues, with students playing a central role in identifying improvements.

Celebrating Black Culture and Community

Advocates voiced disappointment with the limited recognition of Black History Month on campus. In response, they took the lead—organising a sold-out Sip & Paint event to foster belonging, celebration, and community. Over 80 students registered interest, showing the appetite for culturally affirming spaces and events. The Advocates are currently leading the way in developing the Union's provision for next year's Black History Month.

Challenging Unconscious Bias

Concerns about unconscious bias—particularly in teaching, marking, and the consistent mispronunciation of names—were brought forward. These conversations have helped reinforce the need for inclusive training across staff teams and respectful everyday practices.

While challenges remain, these wins represent important steps towards change—driven by student leadership, backed by evidence, and grounded in lived experience.



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Providing Activities, Forums and Personal Development

This year's welcome programme in September 2024 made great strides in welcoming students and building a vibrant, inclusive community at the University of Northampton. Through a diverse range of events aligned with the exciting launch of the Engine Shed evening programme, we have successfully increased student engagement and strengthened the sense of belonging across campus.

With over 920 attendees participating in activities across the week, student involvement has grown significantly. The enthusiasm extended beyond events, with a remarkable 2,515 sign-ups across student Societies and Sports Clubs during the Welcome period.

Across 2024-25 over 3,500 memberships were held for student groups across 64 student groups, 39 societies ranging from Crochet to AI and even Pole Fitness, these groups were running events for students throughout the year and supporting community building and unity of our students. Within these 64 societies, 8 were linked to academic courses, supporting students in their learning and interest in specific subject areas.

Our 22 Sport clubs had a great year, with 11 of our clubs regularly competing in BUCS, and a further 4 clubs competing in other league structures. We are very proud of our Men's Basketball team for winning their division for a second consecutive year, winning them team of the year at the sports awards!

Fundraising remains a key part of our student groups contribution, this year raising over £6,000 for various charities. Highlights included our Dance club running their annual UON Does Strictly event, inviting members of other sports clubs to compete in a dance competition, this year they raised an impressive £643.80 for Northampton Hope Centre. Other clubs joined forces during November, growing moustaches (with varying success) and building networks for the popular Movember campaign, raising over £1,000. Our highest fundraisers for this year were our Islamic Society, who within their charity week managed to raise a mammoth £2,731.83 for Islamic Relief

Varsity was once again a highlight of the sporting calendar. This time travelling away to the University of Bedfordshire, we took over 280 athletes with us to bring home the trophy. A close fought contest throughout the day with superb sporting prowess displayed by both Universities, the atmosphere was electric, and the win was celebrated with a presentation ceremony in the Engine Shed at the end of the day.

Trustee Board

Appointment, Induction and Training

The Trustee Board meets a minimum of four times a year and is currently made up of 12 trustees: 3 (full-time) Officers, a further 2 Student Trustees and 7 Lay Trustees.

Student Trustees are appointed by an application process outlining their suitability to represent student and member interests, and external trustees are appointed and selected on the basis of their skills, knowledge, experience and characteristics, taking into account the current composition of the Board.

Upon appointment all trustees attend induction training, which includes their legal duties, information about the organisation and their wider trustee responsibilities.

Board Committees

The Trustee Board has three permanent board committees: Finance & Risk, Human Resources and Performance & Remuneration, each of which meets four times a year. Terms of reference for these are established by the Trustee Board.

Relationship with the University of Northampton

As a major funding body of the Students' Union, the organisation has a recognised relationship with the University of Northampton. This is detailed in a code of practice which governs the formal interaction between the two organisations. The code outlines how the University of Northampton's meets its statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner and is responsible in the management of its finances.



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In addition to this, in 2024 the two organisations developed a relationship agreement and implemented the 'performance and assurance group'. These outline the expectations of the relationship between the organisations and provide assurance to the University of Northampton that the Students' Union is meeting the necessary legal and statutory duties, as well as impactfully utilising the grant given to the organisation.

The positive nature of this relationship was seen clearly in the shared development of the University Student Experience Strategy, which has results in the development of six work streams, co-chaired by both University and Students' Union representatives.

Serious Incidents and Related Policies

No serious incidents were reported to the Charity Commission during the year 2024-25. Trustees maintain oversight of the Students' Union Risk Register in addition related policies, which include Conflict of Interest, Safeguarding, Health and Safety and Complaints.

Risk Management

The Trustee Board are responsible for ensuring that the organisation has a robust approach to the management of risk. The Finance and Risk committee reviews strategic level risk and the union risk register when it meets. The Board also has site of the risk register and has final approval of this. Responsibility for risk is delegated throughout the organisation, and the register is reviewed and actioned by them regularly. In addition to this, a range of processes and systems are in place to mitigate risks faced by the organisation. These ensure legal compliance with health and safety legislation, charity law and other relevant legislation.

Financial Review of the Year

NSU's gross income from all sources this year totalled £1,743,344. Total expenditure of £1,808,131, on the wide-ranging student benefits we provide within a broadly balanced budget, as well as on the modest fundraising and other revenue-generating activities we undertake. This resulted in a deficit for the year, prior to the capital grant release, of £64,787, decreasing NSU's total reserves from £875,793 to £811,006. The grant funded additions and depreciation of assets resulted in a net movement on the Capital grant fund from £424,106 to £313,319 in the year.

The Students' Union has a reserves policy in place which outlines the level of reserves to be maintained, both as principles, but also in real terms based on the annual projected costs. The principles are:

- Unrestricted reserves: A minimum level equivalent to 2 months operating costs, with a target of 3 months plus wind-down and contingency costs.
- Cash Reserves: A minimum of 2 months salary costs with a target of 3 months

Current free reserves stand at £464,005 (2024: £419,914).

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

NSU acts as custodian for funds raised by the students' many Clubs and Societies themselves, amounting to £33,652 at the year-end, in addition to the grant-support funds it disburses to them as shown in the accounts. NSU is also custodian of the annual RAG proceeds from fundraising events organised by the students under NSU auspices for distribution to the intended charities. RAG pay outs during the 24/25 year amounted to £1,083, resulting in a balance of £30 at the year end.

Future Funding

The Executive Committee confirms that NSU has sufficient funds to meet all its obligations. The Block Grant for 25/26 has been confirmed at £1,360,000.

Investment Policy

The Northampton Students' Union Limited has adopted an ethical investment policy to ensure that its investments do not conflict with its aims. Investment should not be made directly in companies where more than 20% of turnover arises from: Tobacco or any other smoking related items including e-cigarettes, Alcohol, Gambling, Prostitution and Pornography.

The trustees reserve the right to exclude companies that carry out activities contrary to the charitable company's aims, or from holding particular investments which damage the charitable company's reputation.



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Declaration

The Trustees who held office at the date of approval of this trustee report confirm that they are aware of all the relevant audit information and that there is no relevant audit information which has not been supplied to the charitable company's auditors.

Trustee Board's Responsibilities

The trustees, who are also directors of the charitable company for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware. The trustees have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, Clifford Roberts, have expressed their willingness to continue in office and this will be proposed at the forthcoming Annual General Meeting in accordance with section 485 of the Companies Act 2006.

Approved by the board of trustees (who are also the directors of the charitable company for the purposes of company law) and signed on its behalf by:

.....
Hafiz Muhammed
Trustee

Dated: 22nd January 2026



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Independent Auditor's Report to the trustees of Northampton Students' Union

We have audited the financial statements of Northampton Students' Union Limited for the year ended 31st July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusion 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.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.



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Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the charitable company's financial statements are not in agreement with the accounting records; 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 information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements.

Respective responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of financial statements which 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 144 of the Charities Act 2011 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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

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

- We obtained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Charities Act 2011, UK Generally Accepted Accounting Practice, FRS102 and SORP (FRS 102).
- We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks by making inquiries to the management and by observing the oversight of management, the culture of honesty and ethical behaviour and whether strong emphasis is placed on fraud prevention, which may reduce the opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud in the first instance. We corroborated our



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inquiries through our review of all relevant available audit information.

- We assessed and understood the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. The audit procedures performed by the engagement team included:
 - > Identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - > Understanding of how senior management considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - > Challenging assumptions and judgements made by management in its significant accounting estimates;
 - > Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and,
 - > Assessing the extent of compliance with relevant laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our Report of the Auditors.

Use of Report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report under the Companies Act 2006 and the Charities Act 2011, and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Billingham BA (Hons) BFP FCA
For and on behalf of
Chartered Accountants & Statutory Auditor
Pacioli House
9 Brookfield
Duncan Close
Moulton Park
Northampton
NN3 6WL

Date: 22nd January 2026



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Statement of Financial Activities for the year ended 31st July 2025
(Comparative figures for 2024 have been restated under merger accounting)

	Note	Unrestricted income	Custodian funds	Restricted funds	Capital Grants	2025 Total £	2024 (restated) Total £
Income and endowments from:							
Voluntary Income:							
-Gifted services		75,563	-	-	-	75,563	74,267
-Grants received		-	-	-	-	-	360
-University Funding		1,430,000	-	-	-	1,430,000	1,564,727
Charitable activities for students:							
-Bars & Catering		64,528	-	-	-	64,528	27,459
-Retail		124,405	-	-	-	124,405	180,739
-Events		-	-	-	-	-	2,272
-Fundraising		-	-	-	-	-	5
-Marketing		8,533	-	-	-	8,533	14,418
-Rent received		-	-	-	-	-	-
-Clubs & Societies		7,806	31,058	-	-	38,864	34,576
Other income:							
-Minibus		-	-	-	-	-	-
-RAG		-	-	-	-	-	1,807
-Investment income		1,386	-	-	-	1,386	-
-Other income		65	-	-	-	65	135
Total income		1,712,286	31,058	-	-	1,743,344	1,900,765
Resources expended							
Charitable Activities for students:							
-Bars & Catering		369,296	-	-	-	369,296	244,130
-Retail		238,373	-	-	-	238,373	241,068
-Events		-	-	-	-	-	-
-Marketing		145,081	-	-	-	145,081	109,929
-Clubs & Societies		301,927	53,288	-	-	355,215	391,242
-Advice & Representation		676,615	-	-	-	676,615	654,831
-Minibus		-	-	14,096	-	14,096	199
-RAG		-	-	1,083	-	1,083	694
-Governance		8,372	-	-	-	8,372	36,084
Total expenditure		1,739,664	53,288	15,179	-	1,808,131	1,678,177
Net incoming resources for the year		(27,378)	(22,230)	(15,179)	-	(64,787)	222,588
Capital grant amortisation		102,454	-	8,333	(110,787)	-	-
Fund transfer		(30,985)	26,191	4,794	-	-	-
Net movement in funds		44,091	3,961	(2,052)	(110,787)	(64,787)	(222,588)
Reconciliation of funds:							
Total funds brought forward		419,914	29,691	2,082	424,106	875,793	653,205
Total funds carried forward		464,005	33,652	30	313,319	811,006	875,793

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

The notes on pages 17 to 29 form part of these accounts



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Balance Sheet as at 31st July 2025

(Comparative figures for 2024 have been restated under merger accounting)

		2025	2024 (restated)
	Note	£	£
Fixed assets			
Intangible assets	6	8,333	-
Tangible assets	7	361,120	460,410
		<u>369,453</u>	<u>460,410</u>
Current assets			
Stocks	8	42,340	27,758
Debtors	9	72,523	101,034
Cash at bank and in hand		414,695	389,285
		<u>529,558</u>	<u>518,077</u>
Current Liabilities			
Creditors: amounts falling due within one year	10	(88,005)	(102,694)
Net current assets / (liabilities)		<u>441,553</u>	<u>415,383</u>
Net assets		<u>811,006</u>	<u>875,793</u>
Representing Charitable Funds:-			
Capital Grant Fund			
Capital Grant	13	313,319	424,106
Restricted Income/ Custodian Funds			
RAG Reserve	14	30	1,113
Club & Society Reserve	15	33,652	29,691
Minibus Reserve	16	-	969
		<u>33,682</u>	<u>31,773</u>
		<u>347,001</u>	<u>455,879</u>
Unrestricted Income Funds			
Undesignated Fund	17	464,005	419,914
		<u>464,005</u>	<u>419,914</u>
Total charity funds	18	<u>811,006</u>	<u>875,793</u>

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

Approved by the board of trustees (who are also the directors of the charitable company for the purposes of company law) on 22nd January 2026 and signed on its behalf by:

..... Muhammed Hafiz -Trustee / Director

..... Sarah Johnston -Trustee / Director

The notes on pages 17 to 29 form an integral part of these financial statements



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CASHFLOW STATEMENT FOR THE YEAR ENDED 31st JULY 2025

		2025	2024
	Note	£	(restated)
			£
Cash flow from operating activities	22	58,614	417,487
Interest paid		-	-
Net cash flow from operating activities		<u>58,614</u>	<u>417,487</u>
 Cash flow from investing activities			
Payments to acquire tangible fixed assets		(33,204)	(85,695)
Receipts from sales of tangible fixed assets		-	-
Interest received		-	-
Grant income received		-	-
Net cash flow from investing activities		<u>(33,204)</u>	<u>(85,695)</u>
 Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		<u>-</u>	<u>-</u>
 Net increase in cash and cash equivalents		<u>25,410</u>	<u>331,792</u>
Cash and cash equivalents at 1st August 2024		<u>389,285</u>	<u>57,493</u>
Cash and cash equivalents at 31st July 2025		<u>414,695</u>	<u>389,285</u>
 Cash and cash equivalents consists of:			
Cash at bank and in hand		414,695	389,285
Short term deposits		-	-
Cash and cash equivalents at 31st July 2025		<u>414,695</u>	<u>389,285</u>

The notes on pages 17 to 29 form part of these accounts



**Northampton Students' Union (NSU)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st JULY 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Northampton Students' Union Limited is an incorporated charitable company limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006. The Union is recognised by the University as the representative body for students in accordance with the Education Act 1994. The registered office address is shown on page 3 of these financial statements.

The nature of the charity's operations and principal activities are to support students at the university as they progress through their studies by providing guidance and support for educational needs; delivering welfare awareness campaigns; providing personal and team development opportunities, through sports clubs and other societies; and providing social space and activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), including the provisions of Section 1A applicable to small entities, the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Companies Act 2006, and the UK Generally Accepted Accounting Practice.

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

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

Merger accounting

On 1 March 2025, the activities, assets and liabilities of The University of Northampton Students' Union (an unincorporated charity) were transferred to Northampton Students' Union Limited.

The combination has been accounted for as a merger in accordance with the Charities SORP (FRS 102). Comparative figures have been restated as if the charitable company had been in operation throughout both financial years presented.

(b) Going concern

The financial statements are prepared on a going concern basis as the charitable company receives the continued support of the University of Northampton. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

(d) Incoming resources

All income and capital resources are recognised in the Statement of Financial Activities (SOFA) when the charitable company is legally entitled to the income and the amount can be quantified with reasonable certainty. Where applicable, the University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to NSU by reference to the alternatives available on the commercial market.



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1 Accounting Policies (continued)

(e) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

Custodian funds entrusted to NSU for safekeeping, but not under its management control, eg, Clubs & Societies funds. Such custodian activities are disclosed separately in the financial statements.

(f) Expenditure recognition

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements. Such as the annual audit, annual elections, and training for sabbatical officers. Where applicable, the value of free serviced campus accommodation is apportioned on estimated floor space occupied. Other central overhead costs are apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

(g) Support and central overhead costs allocation

The charity allocates expenditure to activities on a functional basis in accordance with the Charities SORP. Costs are attributed directly to the activity to which they relate whenever this is practical. Overheads that can be clearly identified with a specific activity are allocated to that activity.

Where overheads cannot be directly attributed to a particular activity, they are initially recorded within Advice & Representation. These costs, together with other central overheads included within the Advice & Representation category, are subsequently apportioned across all activities based on the relative proportions of directly allocated overheads. This ensures that central support costs are shared across activities in a manner that reflects their overall use of resources.

An exception to this method applies to rent & rates, which are apportioned across activities based on the income generated by each activity during the year. This basis is considered to provide the most reasonable reflection of how premises-related costs support the charity's operations.

Central overheads therefore form part of the *Advice & Representation* line prior to reallocation, and the resulting proportionate share is included within each activity's total cost.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. The charity enforces a policy by which assets below the value of £500 cost per item/set will not be capitalised.

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

Fixtures, fitting and equipment	- 25% straight line
Motor vehicles	- 25% straight line
Improvements to property	- 10% straight line

1 Accounting Policies (continued)

(h) Tangible fixed assets (continued)

Grant income for the purpose of purchasing fixed assets is held within a separate Capital Grant Fund on the balance sheet. This fund is released to the unrestricted income funds through a fund transfer, consistent with the depreciation, impairment and profit/loss on disposal of the purchased fixed asset in the financial statements.

(i) Intangible fixed assets

Intangible fixed assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Website development is being amortised evenly over its estimated useful life of 5 years.

(j) Stocks

Stocks are stated 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 stock to its present location and condition. Cost is calculated using the first-in, first-out (FIFO) formula. Provision is made for damaged, obsolete, and slow-moving stock where appropriate.

(k) Debtors and creditors receivable / payable within one year

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

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated, and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in expenditure unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Grant income

Grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the assets. Grants that do not impose specific performance-related conditions are recognised as income when receivable.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Leases

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

(p) Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the expenditure in the period to which they relate, apportioned to charitable and other projects/ activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

1 Accounting Policies (continued)

(q) Judgements and key sources of estimation uncertainty

The following judgements and estimations have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible fixed assets

The determination of the useful economic lives of assets involves judgements and estimations that materially impact the depreciation charges within the financial statements. This judgement also affects the rate at which the related fund transfers (capital grant fund) is released, which is unwound over the useful life of the related asset. The carrying amount of fixed assets is disclosed in note 7, and the balance of the capital grant fund is disclosed in note 14. The depreciation rates applied are set out in accounting policy (h).

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- The continued support from the University of Northampton.

2 Charitable and other Activity costs

	COS	Staff costs	Rent & rates	Other costs	2025 Total	2024 (restated) Total
	£	£	£	£	£	£
Charitable activities						
Bar and catering	50,298	131,511	44,264	143,223	369,296	244,130
Retail	71,901	67,744	85,337	13,391	238,373	241,068
Events	-	-	-	-	-	-
Marketing	-	57,721	5,853	81,507	145,081	109,929
Clubs & societies	-	92,323	5,354	204,250	301,927	359,903
Advice & representation	-	521,658	-	154,957	676,615	654,831
Governance	-	2,466	-	5,906	8,372	36,084
	122,119	873,423	140,808	603,234	1,739,664	1,645,945

Included in the above governance costs is the annual audit fee of £9,000 (2024: £7,500) covering the audit and the preparation of accounts for the merged entity.

3 Central Overhead Costs included in Note 2

Charitable activities	Income based %	Usage based %	Staff £	Rent & Rates £	Other £	Total £
Bar and catering	31%	12%	95,748	44,264	28,442	168,454
Shops	61%	5%	45,082	85,337	13,391	143,810
Events & security	-	-	-	-	-	-
Marketing	4%	5%	41,014	5,853	12,183	59,050
Clubs & societies	4%	11%	87,365	5,354	25,951	118,670
Advice & representation	-	66%	521,658	-	154,957	676,615
Governance	-	1%	2,466	-	732	3,198
Totals			793,333	140,808	235,656	1,169,797



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Central overheads are costs necessary for the delivery of the charity's activities but cannot be directly attributed to a single activity. Where possible, support costs are first allocated directly to the relevant activity. All other support costs are initially recorded within Advice & Representation and are subsequently apportioned across the charity's activities using the usage percentage splits shown above. These percentage splits are derived from the proportion of directly allocated overheads for each activity.

An exception applies to rent & rates, which are apportioned across activities based on the income generated by each activity during the year.

Included within the support cost totals is £75,563 of gifted services, recognised at a reasonable estimate of their external cost. These donated services have been allocated across activities using the same methodology described above, and the corresponding income is shown within the Statement of Financial Activities.

Other Costs comprised:	£
Insurance	21,789
Telephone	2,741
Repairs and renewals	8,622
Legal & professional	11,216
Printing & stationery	865
Finance charges	4,197
Sundry expenses	4,916
IT Costs	14,513
Training	13,525
HR Costs	29,564
Irrecoverable VAT	22,098
SLT Projects	82,595
Agency Staff	17,968
Loss on disposal	1,047
	235,656

4 Staff Costs

	2025	2024
	£	(restated)
	£	£
Wages and salaries	654,377	673,312
Student labour	105,619	82,825
Social security	56,758	58,270
Pension costs	56,669	56,603
	873,423	871,010

During the year there was an average of 47 (2024: 45) members of staff. There was one employee of the Charity whose total emoluments exceeded £60,000; The employees total emoluments fall within the £80,001 to £90,000 band.

The average staffing was as follows: -

	2025	2024
Commercial Activities	22	17
Administration and Services	21	24
Sabbatical Officers	4	4
	47	45

Current year commercial activities employees include a significant amount of part time employees.



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5 Trustees' Remuneration and Expenses

Name	Salary & NIC £	Pension £	Total 2025 £	Total 2024 £
B. Mohan	-	-	-	16,231
R. Roy	22,694	-	22,694	25,564
F. Ajmal	19,091	-	19,091	25,564
M. Windle	-	-	-	24,921
C. Okonkwo	57	-	57	1,804
O. Chapman	24,393	-	24,393	3,414
M. Hafiz	26,717	-	26,717	3,414
S. Johnston	3,895	-	3,895	-
R. Katariya	3,895	-	3,895	-
Total	100,742	-	100,742	100,912

During the year four trustees were reimbursed for travel, subsistence and training expenses of £2,276 (2024: four trustees - £779).

During the year sabbatical officers O. Chapman and R. Roy stepped down and were replaced by S. Johnston and R. Katariya. Each of the Executive Committee's sabbatical officers receive a salary as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. This work includes voicing student opinion with the institution and local community, defending and extending the rights of students through petitions, discussions with MPs and organising and supporting student volunteers and service provisions for them.

All trustees not analysed above did not received remuneration or expenses during the year.

6 Intangible Fixed Assets

Intangible Fixed Asset Register:

	Intangible Assets
Cost or Valuation:	
At 31 st July 2024	-
Additions	8,333
At 31st July 2025	8,333
Amortisation:	
At 31 st July 2024	-
Charge for the year	-
At 31 st July 2025	-
Net Book Value:	
At 31 st July 2025	8,333
At 31 st July 2024	-

All assets are used within the Charity for the benefit of the charitable purpose.



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7 Tangible Fixed Assets

Tangible Fixed Asset Register:

	Improvements to property £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
Cost or valuation:				
At 31 st July 2024	942,800	214,750	33,332	1,190,882
Additions	9,089	15,784	-	24,873
Disposals	-	(49,556)	-	(49,556)
Re-classification	-	-	-	-
At 31st July 2025	951,889	180,978	33,332	1,166,199
Depreciation:				
At 31 st July 2024	541,324	189,148	-	730,472
Charge for the year	94,996	19,786	8,333	123,115
Eliminated on disposals	-	(48,508)	-	(48,508)
Re-classification	-	-	-	-
At 31st July 2025	636,320	160,426	8,333	805,079
Net book value:				
At 31st July 2025	315,569	20,552	24,999	361,120
At 31 st July 2024	401,476	25,602	33,332	460,410

All assets are used within the Charity for the benefit of the charitable purpose.

8 Stocks

	2025 £	2024 (restated) £
Stock	42,340	27,758
	42,340	27,758

All stock held is for the benefit of the charitable purpose.

9 Debtors

	2025 £	2024 (restated) £
Trade debtors	13,883	48,254
Other debtors	26,000	27,800
Prepayments and accrued income	32,640	24,980
	72,523	101,034

10 Creditors: Amounts falling due within one year

	2025	2024 (restated)
	£	£
Trade creditors	36,405	56,440
Accruals & deferred income	24,496	20,517
Other creditors	27,104	25,737
	<u>88,005</u>	<u>102,694</u>

11 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024 (restated)
	£	£
Within one year	58,800	58,800
Between one and five years	235,200	235,200
Five plus years	1,058,400	1,117,200
	<u>1,352,400</u>	<u>1,411,200</u>

The charity is committed to one operating lease, for the rental of the Engine shed based on the campus. The lessor has the right to determine the termination terms with immediate effect by giving notice to the tenant. Lease payments recognised as expense in the current year total £58,800.

12 Deferred income

	Under 1 year £	Total £
At 31 st July, 2023	3,711	3,711
Additions during the year	5,000	5,000
Amounts released to income	(360)	(360)
At 31 st July, 2024	<u>8,351</u>	<u>8,351</u>
Additions during the year	-	-
Amounts released to income	-	-
At 31st July 2025	<u><u>8,351</u></u>	<u><u>8,351</u></u>

Deferred income represents grant funding received in advance of the period to which it relates or for which the conditions attaching to the funding had not been met at the year end. In accordance with the Charities SORP, income from such grants is recognised only when the charity is entitled to the income, performance conditions have been met, and the income can be measured reliably.

At the year-end £3,361 of deferred income related to the grant received from Northamptonshire Sport. The conditions relating to the balance of this grant had not been fulfilled at the year-end date, and therefore the unspent balance has been deferred.

The remaining deferred income relates to a number of other restricted grants received for specific charitable activities and project delivery. These grants are not required to be disclosed individually and none are considered individually material. The associated income is deferred until the relevant conditions have been met or the related expenditure has been incurred.

13 Capital Grant Fund

	2025	2024 (restated)
	£	£
At 1 st August 2024	424,106	482,259
Funding for capital expenditure	-	47,002
Amortisation	(110,787)	(105,155)
At 31st July 2025	313,319	424,106

The capital grant fund is a designated fund. The fund is to be used for improvement to the student union properties at the discretion of the trustees. Amortisation of the fund is released as a fund transfer to the fund the relating depreciation and profit/loss on disposal is incurred within.

14 RAG Fund

	2025	2024 (restated)
	£	£
Funds held at 1 st August 2024	1,113	-
Funding received	-	1,807
Fundraising costs	-	-
Fund transfers	-	-
Donations paid	(1,083)	(694)
Funds held at 31st July 2025	30	1,113

The RAG fund (raising and giving fund) is a restricted fund for the raising and donation of money for charitable purposes.

15 Student Society/Club *material funds held were:-*

	Brought Forward	Income for Fund (including reserve transfer)	Expenditure (including reserve transfer)	Carried Forward
	£	£	£	£
Clubs:				
American Football	-	14,499	(14,499)	-
Archery	287	250	(318)	219
Badminton	-	-	(124)	(124)
Boxing	82	125	-	207
Cheerleading	1,421	741	(1,019)	1,143
Climbing	-	633	(494)	139
Dance	1,793	10,832	(8,268)	4,357
Equestrian	1,119	1,365	(1,162)	1,322
Flag Football	-	125	-	125
Futsal	1	-	-	1
Lacrosse	25	125	(37)	113
Men's Football	-	642	(642)	-
Men's Rugby League	204	-	(51)	153
Men's Rugby Union	985	250	(1,457)	(222)
Men's Volleyball	89	1,004	(132)	961
Netball	1,032	180	(502)	710
Rounders	405	346	-	751
Self Defence	-	125	-	125
Women's Football	38	444	(36)	446
Women's Hockey	860	-	-	860
Women's Rugby Union	3,685	-	(2,330)	1,355
Women's Volleyball	27	900	-	927
Clubs sub-total	12,053	32,586	(31,071)	13,568



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Societies:

Afro-Caribbean Society	2,953	1,504	(2,373)	2,084
Anime Society	2,120	1,480	(2,978)	622
Art Society	125	130	(35)	220
Artificial Intelligence Society	530	676	(676)	530
Book Society	848	-	(848)	-
British Sign Language Society	-	624	(515)	109
Business Society	-	430	-	430
Certified Society	-	9,631	(8,932)	699
Christian Union Society	-	504	(174)	330
Computing Society	411	-	(411)	-
Corium Club Society	919	20	(41)	898
Crochet Society	125	1,115	(547)	693
Debate Society	-	530	-	530
Desi Society	45	-	-	45
Esports and Gaming (Electronic Sports) Society	210	813	(356)	667
Film Makers Society	14	-	(14)	-
Fist Love Society	707	20	(20)	707
Hindu Society	333	206	(398)	141
History Society	97	91	(97)	91
Human Rights Society	393	-	(393)	-
Inter Collegiate Prayer Fellowship Society	-	300	(300)	-
Islamic Society	275	548	(112)	711
K POP Society	-	600	(100)	500
Law Society	277	-	(21)	256
LGBT Society	782	870	(466)	1,186
Life Drawing Society	125	20	(18)	127
Mature Students Society	-	20	(20)	-
Midwifery Society	788	20	(16)	792
Model United Nations	-	69	(69)	-
Nursing Society	2,519	920	(920)	2,519
Occupational Therapy Society	-	1,222	(490)	732
PENSA Society	-	20	(20)	-
Pole Fitness Society	2,331	4,680	(4,560)	2,451
Photography Society	-	195	(70)	125
Podiatry Society	71	-	(71)	-
Politics Society	-	20	(23)	(3)
Project Management Society	125	675	(99)	701
Psychology Society	300	901	(319)	882
Real Talk Society	-	20	(20)	-
Robotics Society	-	125	-	125
Royal Diadem Society	38	-	(38)	-
Sociology Society	72	-	(72)	-
Sri Lankan Society	-	242	(242)	-
Student Voices For Palestine Society	-	20	(20)	-
The Asia Society	-	48	(48)	-
The Green Society	-	20	(20)	-
Treasure House	-	130	(130)	-
Vietnamese Society	105	444	(365)	184
Vinecity Campus Fellowship	-	20	(20)	-
Societies sub-total	17,638	29,923	(27,477)	20,084
Total	29,691	62,509	(58,548)	33,652

Club and Society funds are custodian funds. The balances are the money held by the Students' Union on behalf of the club or society to be used at to be used at their discretion. The fund transfers included within the above figures are the issue and clawback of unrestricted funds to or from the clubs and societies funds. Net funds of £26,191 were issued during the year from unrestricted funds.



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16 Minibus Reserve

	2025	2024 (restated)
	£	£
At 1 st August 2024	969	1,168
Income	-	-
Expenditure	(5,763)	(199)
Fund transfers	4,794	-
Balance at 31st July 2025	-	969

The minibus reserve is a restricted fund. The fund is restricted to the cost of shuttle services on university grounds.

17 Unrestricted Funds

	2025	2024 (restated)
	£	£
At 1 st August 2024	419,914	133,920
Income	1,712,286	1,828,211
Expenditure	(1,739,664)	(1,645,945)
Capital grant amortisation	102,454	105,155
Fund transfers	(30,985)	(1,427)
Balance at 31st July 2025	464,005	419,914

The unrestricted funds are funding available for use in general Students' Union activities at the discretion of the trustees. The fund transfers above are the issue and clawback of unrestricted funds to or from the restricted, custodian and capital funds.

18 Analysis of Net Assets between Funds

	Unrestricted Funds £	Custodian Funds £	Restricted Income Funds £	Capital Grant Fund £	Total £
Fixed Assets	56,134	-	-	313,319	369,453
Net current assets	407,871	33,652	30	-	441,553
Long term liabilities	-	-	-	-	-
	464,005	33,652	30	313,319	811,006

19 Related party Transactions

The Union receives a recurring grant from the University of Northampton each year, in the current year a grant was received of £1,430,000 (2024: £1,576,097) and further gifted services provided valued at £75,563 (2024: £74,267). Commercial sales of £8,455 (2024: £32,418) were received in the year.

Rental, utility and other costs are also charged to the Union from the University of Northampton during the year of £83,797 (2024: £94,996). The net balance owed from the University of Northampton at the year-end date was £9,266 (2024: £24,284).

The Union incurred costs from University of Northampton Enterprise Limited, a company associated with the University of Northampton, of £233 (2024: £717).

19 Related party Transactions (continued)

Detail of trustee remuneration has been provided within note 5. There are no further related party transactions with trustees.

Northampton Students' Union Services Ltd (NSUSL) was a wholly owned subsidiary of the Students' Union and therefore a related party. In May 2024, during the comparative year, NSUSL transferred all assets and operations to UONSU (the unincorporated charity).

No transactions occurred with NSUSL during the current financial year. NSUSL was dissolved on 3 December 2024. The charity did not have subsidiaries at the year-end and therefore no group relationship existed in the current year.

During the year the NSU merged with the unincorporated charity The University of Northampton Students' Union. Details of the merger, including the principal components of the SoFA for each charity for the current year at the date of the merger and an analysis of the aggregate carrying amount of the net assets at the time of the merger, have been presented on note 20.

20 Charity Merger

The process of transitioning to a Charitable Incorporated Company limited by guarantee was completed on the 1st March 2025 with all trade, assets and liabilities transferring on that date. The charity was incorporated on 11th May 2024 (Company No. 15714072) and registered with the Charity Commission (Charity No. 1209212). The unincorporated charity (No. 1144827) is now dormant, with no further activities ongoing within the organisation.

Analysis of principle SoFA components for the current reporting period

	2025 UoNSU Pre-Merger £	2025 NSU Pre-Merger £	2025 Charity Post Merger £	2025 Combined Total £
Total Income	906,579	-	836,765	1,743,344
Total Expenditure	(999,809)	-	(808,322)	(1,808,131)
Net Income	(93,230)	-	28,443	(64,787)
Other Gains/(Losses)	-	-	-	-
Net Movement in funds	(93,230)	-	28,443	(64,787)

Analysis of the principle SoFA components for the previous reporting period

	2024 UoNSU £	2024 NSU £	2024 Combined £
Total Income	1,900,765	-	1,900,765
Total Expenditure	(1,678,177)	-	(1,678,177)
Net Income	222,588	-	222,588
Other Gains/(Losses)	-	-	-
Net Movement in funds	222,588	-	222,588
Total funds brought forward	653,205	-	653,205
Total funds carried forward	875,793	-	875,793



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20 Charity Merger (continued)

Analysis of the aggregate carrying amount of net assets for the current reporting period at the date of merger

	2025 UONSU £	2025 NSU £	Combined Total £
Net assets	782,563	-	782,563
Represented by:			
Unrestricted Funds	391,168	-	391,168
Custodian Funds	31,847	-	31,847
Restricted Income Funds	2,538	-	2,538
Capital Grant Fund	357,010	-	357,010
Total Funds	782,563	-	757,226

No significant adjustments have been made in order to align accounting policies or to net assets as a result of the merger.

21 Control Relationship

Ultimate control of NSU rests with its members, represented by NSU Student council.

22 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 (restated) £
Net expenditure for year ended 31 st July 2025	(64,787)	222,458
Depreciation and impairment of tangible fixed assets	123,115	110,295
(Profit)/loss on disposal of tangible fixed assets	1,047	-
Decrease/(increase) in stock	(14,583)	(27,758)
Decrease/(increase) in debtors	28,510	96,376
(Decrease)/increase in creditors	(14,688)	16,116
Net cash flow from operating activities	<u>58,614</u>	<u>417,487</u>

23 Financial instruments

There are only basic financial instruments present in the accounts in the year ended 31st July 2025 and 31st July 2024.

24 Principal risks and uncertainties

All income and expenditure is carried out in Sterling eliminating any foreign currency risk. The majority of income is either grant income or cash income. As a result the credit risk is minimal. The entity relies heavily on funding from the university to carry out its day-to-day activities posing a financial risk. However, this is partly mitigated by the confirmation from the university that it will continue to support this entity over the coming 12 months.