

# Glasgow University Union

Scotland · Charity number SC003808

## Details

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Status	Active
Legal form	Unincorporated association
Registered	1902-01-01
Register	<a href="#">View on the OSCR register</a>

## Contact

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**Address** 32 University Avenue  
Glasgow  
G12 8LX

**Website** [www.guu.co.uk](http://www.guu.co.uk)

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of the arts, heritage, culture or science', 'the advancement of public participation in sport', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

**What the charity does:** The objectives of the Union, for the public benefit, continue to provide recreational facilities and activities for the students at Glasgow University and to provide a centre to which clubs and societies can affiliate. To help promote the advancement of education and to raise awareness of the welfare and support services at Glasgow University. To provide citizenship and community development amongst students and local residents through involvement within the union and participation in activities and events. To promote better understanding of international cultures and promote integration of international students through the advancement of heritage, culture, science, sport and arts amongst the students at Glasgow University.

**Beneficiaries:** 'Children or young people', 'Other defined groups'

**Objectives:** The objects of the Union, for the public benefit, shall be: (a) to provide recreational facilities, the organisation of recreational activities and welfare support services to students in full or part-time education and to fulfil the function of a Club, particularly for Members, at which the objects of the Union are promoted and which forms a centre to which various University Societies may be affiliated. (b) the advancement of education, particularly among the student population of the University of Glasgow. (c) to promote the concept of citizenship and community development particularly among the young and the students of Glasgow University, including through the concept of participation in Debating as a vital component of citizenship. (d) the advancement of the arts, heritage, culture, science and participation in sport, including through

promoting the understanding of cultures among students of the University of Glasgow, promoting the integration of international students from a variety of cultures into the life of the University of Glasgow, promoting and supporting University Societies and clubs and providing a place of social intercourse and activity.

## Geography

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- **Main operating location:** Glasgow City
- **Geographical spread:** A specific local point, community or neighbourhood

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,407,129	£3,352,614	-	75
2024-06-30	£2,929,117	£2,989,467	-	80
2023-06-30	£2,247,098	£2,246,891	-	71
2022-06-30	£2,011,139	£2,002,810	-	63
2021-06-30	£803,413	£888,316	-	31

**Glasgow University Union**

Scotland - Charity number SC003808

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# Accounts

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**CHARITY NO: SC003808**

**GLASGOW UNIVERSITY UNION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**GLASGOW UNIVERSITY UNION**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

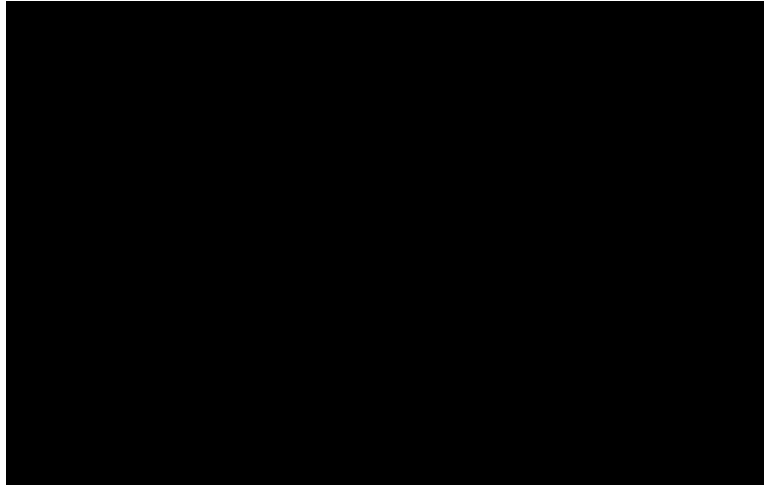
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**GLASGOW UNIVERSITY UNION**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees:**



**General Manager:**



**Principal Office:**

32 University Avenue  
Glasgow  
G12 8LX

**Charity Number:**

SC003808

**Independent Auditors:**

Wbg (Audit) Limited  
168 Bath Street  
Glasgow  
G2 4TP

**Bankers:**

Virgin Money  
Business Banking Centre  
2 Roman Road  
Bearsden  
G61 2SW

**Solicitors:**

Levy & McRae  
70 Wellington Street  
Glasgow  
G2 6UA

## **GLASGOW UNIVERSITY UNION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

The Trustees present their annual report and financial statements of the charity for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

The legal and administrative information on page one forms part of this report.

#### **Structure, Governance and Management**

##### **Governing Document**

The activities of GUU are governed by our Constitution and Bye Laws, which are subject to the approval of the Court of the University of Glasgow and the Office of the Scottish Charity Regulator (OSCR). The legal form of GUU is an unincorporated association.

##### **Governing Body**

The governing body of GUU is the Board of Management, which is composed of elected student and non-student members.

Subject to ultimate sovereignty vested in Union Members in General Meeting and in accordance with the Union's Constitution, all business and affairs of the Union are under the exclusive control and responsibility of the Board of Management, with the assistance of appointed key staff members. The Board of Management consists of both student and former student members and all Office Bearers, with the exception of Vice-Presidents, Honorary Treasurer and Former Student Members are registered students. In order to facilitate continuity and training of new Board members, the Board of Management comprises positions which are elected both annually and every two years.

##### **Election and Appointment of the Board of Management**

25 members of the Board of Management are subject to election under the provisions of Article IX of GUU's Constitution. Board members are elected for a term of one or two years (depending on the position for which they stand). Elections are held on the first Thursday in March each year and are by secret ballot open to all Ordinary Members and Life Members of the Union. The Notice calling the Annual Election is posted in the Union seven days before the day on which nominations open. The exceptions to this are the Past President of GUU and the President of the Glasgow University Sports Association who sit on the Board for a period of one year on an *ex officio* basis.

Elected positions on the Board of Management are open to all eligible members as defined by Article V of GUU's constitution. Any vacant positions outwith the normal cycle of elections are filled by a by-election which is called by the direction of the Board of Management in line with Article IX of the Constitution.

The members of the Board of Management are the legal trustees of the Union. It is this group which dictates the strategy the Union follows and has ultimate responsibility for the conduct and financial stability of GUU. The Board meets regularly, retains full and effective control over the Union and monitors the day to day operations through the work of the senior staff.

The members of the Board of Management in the period covered by these and the preceding Annual Accounts were:

**GLASGOW UNIVERSITY UNION**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

**Election and Appointment of the Board of Management (cont.)**

Name	Position	Appointed	Left Office	
[REDACTED]	President	7 March 2024	10 March 2025	
	Honorary Secretary	7 March 2024	10 March 2025	
	Assistant Honorary Secretary	7 March 2024	10 March 2025	
	Vice President	6 March 2023		
	Vice President	14 March 2024		
	Honorary Treasurer	14 March 2024		
	Convener of Debates	7 March 2024	10 March 2025	
	Convener of Games	7 March 2024	10 March 2025	
[REDACTED]	Convener of Libraries	7 March 2024	10 March 2025	
	Convener of Entertainments	of 7 March 2024	10 March 2025	
	Convener of Communications	of 7 March 2024	10 March 2025	
	Former Member	Student	7 March 2024	
	Former Member	Student	7 March 2024	
Former Member	Student	6 March 2023	10 March 2025	

**GLASGOW UNIVERSITY UNION**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

**Election and Appointment of the Board of Management (cont.)**

[REDACTED]	Former Member	Student	6 March 2023	10 March 2025
	Present Member	Student	6 March 2023	10 March 2025
	Present Member	Student	6 March 2023	10 March 2025
	Present Member	Student	4 May 2023	10 March 2025
	Present Member	Student	19 October 2023	10 March 2025
	Present Member	Student	7 March 2024	10 March 2025
	Present Member	Student	7 March 2024	10 March 2025
[REDACTED]	Present Member	Student	7 March 2024	10 March 2025
	Present Member	Student	7 March 2024	
	Present Member	Student	7 March 2024	10 March 2025
	Present Member	Student	7 March 2024	27 September 2024
	Present Member	Student	24 October 2024	22 September 2025
	President		10 March 2025	

**GLASGOW UNIVERSITY UNION**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

**Election and Appointment of the Board of Management (cont.)**

	Honorary Secretary		10 March 2025
	Assistant Secretary	Honorary	10 March 2025
	Convener of Debates		10 March 2025
	Convener of Games		10 March 2025
	Convener of Libraries		10 March 2025
	Convener of Entertainments	of	10 March 2025
	Convener of Communications	of	10 March 2025
	Former Member	Student	10 March 2025
Former Member	Student	10 March 2025	
	Present Member	Student	10 March 2025
	Present Member	Student	10 March 2025
	Present Member	Student	10 March 2025

**GLASGOW UNIVERSITY UNION**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

**Election and Appointment of the Board of Management (cont.)**

[REDACTED]	Present Member	Student	10 March 2025	
	Present Member	Student	10 March 2025	
	Present Member	Student	10 March 2025	
	Present Member	Student	10 March 2025	
	Present Member	Student	10 March 2025	
	Past President		6 March 2023	7 March 2025
[REDACTED]	GUSA President		1 July 2024	
[REDACTED]	Past President		10 March 2025	

**Board Training**

Newly elected members undergo a Board induction programme following their election. This includes information pertinent to the running and governance of a charity as well as basic health and safety and other operational information. Student members are also invited to take part in additional training relevant to their role throughout the year. This may include areas such as mental health first aid, basic first aid and fire evacuation. Further knowledge is gained by working closely with continuing members and senior staff in order to get best value from their skills and experience.

**Organisational Structure**

All decisions on governance, policy or material operational decisions are made by a vote of the Board of Management. Other important decisions regarding the running of the Union are delegated to the student Board members through the twice weekly House Committee meetings. The Board delegates the remaining day-to-day decision making required to run the Union to the General Manager.

The Board of Management meets monthly and has the power to elect sub-committees including House, Debates, Games, Libraries, Communications and Entertainments.

## **GLASGOW UNIVERSITY UNION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

#### **Organisational Structure (continued)**

The Union's Finance Committee meets monthly prior to the meeting of the Board to discuss and review monthly management accounts, annual accounts and requests for unbudgeted spending in excess of £250. Meetings of the House Committee can review and approve requests for expenditure of amounts less than £250.

#### **Investment Policy**

The trustees have considered the most appropriate policy for investing funds. Given the need to avoid risk, whilst also retaining easy access to funds, the Union's cash reserves have historically been held in a business banking current account. This policy was reviewed in the year and no change was recommended by the Board. It will be reviewed again in the 2025/26 financial year.

#### **Risk Management**

The Board of Management has assessed the major risks to which GUU is exposed and is satisfied that systems are in place to mitigate exposure to the major risks. General reserves are retained to provide sufficient resources to enable the Union to continue to fund its activities and to allow specific projects to be undertaken at short notice.

Risks include:

- 1) Macro economic impact of the cost of living crisis affecting students' disposable income. Reserves are being carefully managed to mitigate this risk, however the likelihood of the risk crystallising is outwith GUU's control.
- 2) Disruption in supply chains impacting GUU's ability to trade at 100% of capacity during peak periods. This risk is being actively managed, however the likelihood of the risk crystallising is materially outwith GUU's control.
- 3) Inability to attract and retain staff following prolonged lockdown and associated changes in the jobs market.
- 4) Fraudulent Activity. This is mitigated by the robust financial systems in place and the monthly and quarterly meetings with Board and University Senior Management and relevant insurance policy.
- 5) Loss of Licence. Robust licensing policies and plans in place and insurance policy.
- 6) Adverse media coverage. Board and staff adherence to protocols make this unlikely and Trustees and Officers liability insurance in place.

#### **Objectives and activities**

##### **Objectives**

The objects of the Union, for the public benefit, are:

- a. to provide recreational facilities and recreational activities for students at the University of Glasgow, and to provide a centre to which University Clubs and Societies may affiliate;
- b. to promote the advancement of education among students at the University of Glasgow, and to raise awareness of the welfare and support services available to students at the University of Glasgow;
- c. to promote citizenship and community development amongst students at the University of Glasgow through involvement in the management of the Union and participation in Debating as vital components of citizenship;

## GLASGOW UNIVERSITY UNION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

#### Objectives and activities (continued)

d. to advance heritage, culture, science, sport and the arts among the students at the University of Glasgow through promoting an understanding of international cultures, promoting integration of international students into University life, promoting and supporting affiliated clubs and societies and providing a place of study, social intercourse and activity.

#### Activities

GUU's objectives for the year are communicated through its 2024-2027 Strategic Plan and are consistent with the constituted charitable objectives.

The Union will continue to deliver its core charitable objectives in line with the Constitution and will strive to continue to improve and grow the range of services delivered to students in furtherance of these objectives.

Specific projects proposed include the investment in our spaces and facilities to continue to improve and modernise our estate and continued investment in our Board and staff.

#### Achievements and Performance

In the year to June 2025, Glasgow University Union continued to perform well in several of its key charitable areas. These include:

The GUU's continued funding for the development of debaters and their attendance at competitions. In the summer of 2024, the GUU also hosted the European University Debating Championship. This not only strengthened the position of the GUU in the European debating circuit, but helped to develop the skills and talent of debaters at the University of Glasgow. The competition equally introduced Debating to a wider pool of University of Glasgow students and encouraged engagement with the international community. The event also helped drive business during the summer months which are typically quieter in the Union's calendar. Debating is recognised by employers globally as a superb source of transferable skills, making graduates uniquely attractive. GUU has sent students across the world to compete in competitions improving their social and communication skills, winning several competitions.

The GUU has focused on driving engagement with the student body in order to tackle rising operational costs through a number of different avenues including signing new sponsorships with societies, offering more events like Live Music on Fridays, late night catering and renovating our spaces specifically our Hive and Well club spaces and our Karaoke Base Bar to increase events and bookings. The GUU has also focused on rebuilding alumni connections by organising a 140th Anniversary dinner and debate in the second half of the year.

GUU has also continued to fund and support three publications. These include *Groundings*, the UK's only undergraduate academic journal, *Fleet*, our creative writing magazine; and finally, *MoGUU*, the Magazine of the GUU. Entirely managed by students, these publications help develop student's skills in production, writing and editing.

The GUU also hosts various social offerings which enable students to meet and engage with each other on campus. This includes regular quizzes, snooker and darts tournaments, and B.A.D.G.E., the GUU's Big All Day Games Event. GUU's open mic nights, Battle of the Bands and music rehearsal space further advance this, such performance opportunities helping to develop music on campus GUU continues to support clubs and societies on campus. As of September 2024, the number of affiliated societies is 100 and the number of associated societies is 6. All affiliated and associated societies are able to book rooms free and many of them take advantage of this to host events and meetings in the GUU.

## **GLASGOW UNIVERSITY UNION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

#### **Achievements and Performance (cont.)**

Membership - Membership is open to all students at Glasgow and the Union is run by an elected student-led Board of Management who meet formally on a monthly basis. We continue to attract fierce loyalty from members past and present, and our reputation continues to be a positive attraction for potential students at the University. This year marks our last year before we adopt our digital membership system that was passed by our Board in 2023.

#### **Financial Review**

##### **Financial Performance**

GUU derives the majority of its funding through trading with its members. An annual grant is also received from the University of Glasgow. GUU's funding grant was increased in 2024/2025, by 3% in the year. Despite increased competition in both the catering and bars trades, the impact of the cost-of-living crisis and continued pressure on wage costs and cost of sales, GUU has continued to trade strongly through the period.

The financial performance reflects the impact of a concerted effort by the Board of Management to maximise revenue generating activities such as an additional club night and European University Debating Championship. The final financial statements show a surplus on unrestricted funds for the year amounting to £54,515 (2024: deficit of £21,696).

##### **Reserves**

Unrestricted reserves at the 30th June 2025 are £593,292 compared to £538,777 for the previous year.

The Board of Management ideally seeks to retain a minimum of 3 to 6 months of running costs within reserves. Overheads for the year totalled £870,332 meaning the GUU's internal target is to retain between c.£217,583 and c.£435,166 of reasonably accessible funds, being 3 to 6 months of running costs.

The basis for calculation of this target includes publicity, marketing, administration, professional fees, governance and depreciation; it excludes operational and variable costs. This reserves target is met in the year.

##### **Remuneration of senior staff**

The trustees consider the Board of Management (who are the Union's trustees) and the senior management team to comprise the key management personnel of the Union, in charge of directing and controlling, running and operating the Union on a day to day basis.

No member of the Board received remuneration for their input over the year. All trustees gave their time voluntarily in the year to June 2025.

Each year, the key employed management personnel are assessed for performance, pay and training by the Remuneration Committee which comprises a minimum of two members of the six senior trustees. Written guidelines stipulate the criteria to be used which include financial performance, whether previously determined personal objectives have been met, training and development and the achievement of the Union's overall aims and objectives as defined by the Constitution and the Strategic Plan.

## **GLASGOW UNIVERSITY UNION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Statement of disclosure to the auditor**

So far as the trustees are aware, there is no relevant audit information of which the Charity's Auditors are unaware. Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all the relevant audit information and to establish that the Charity's Auditors are aware of that information.

A resolution to re-appoint Wbg (Audit) Limited as Auditors will be put to the members at the Annual General Meeting.

Approved by the trustees on 25 November 2025 and signed on their behalf by:



## GLASGOW UNIVERSITY UNION

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GLASGOW UNIVERSITY UNION FOR THE YEAR ENDED 30 JUNE 2025

#### Opinion

We have audited the financial statements of Glasgow University Union (the 'Charity') for the year ended 30<sup>th</sup> June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30<sup>th</sup> June 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **GLASGOW UNIVERSITY UNION**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GLASGOW UNIVERSITY UNION FOR THE YEAR ENDED 30 JUNE 2025**

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.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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.

## GLASGOW UNIVERSITY UNION

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GLASGOW UNIVERSITY UNION FOR THE YEAR ENDED 30 JUNE 2025

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures in response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by the trustees; and
- Our enquiries of the trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries

#### **Audit response to the risks identified;**

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees, management and solicitors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;

## GLASGOW UNIVERSITY UNION

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GLASGOW UNIVERSITY UNION FOR THE YEAR ENDED 30 JUNE 2025

#### Audit response to the risks identified;

- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.
- We scrutinised the general ledger for the following:
  - Duplicate journal entries
  - Journals posted by unauthorised users
  - Journals with detail which included key phrases or words.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>.

This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



*Wbg (Audit) Limited, Statutory Auditor*

*168 Bath Street  
Glasgow  
G2 4TP*

*Date: 25<sup>th</sup> November 2025*

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**GLASGOW UNIVERSITY UNION**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 30 JUNE 2025**  
(Including an income and expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
<b>Income and endowments from:</b>							
Donations and legacies	5	371,525	100,000	471,525	355,946	70,000	425,946
Charitable activities	6	2,658,205	269,484	2,927,689	2,493,808	-	2,493,808
Investments	7	7,915	-	7,915	9,363	-	9,363
<b>Total Income</b>		3,037,645	369,484	3,407,129	2,859,117	70,000	2,929,117
<b>Expenditure on:</b>							
Charitable activities	9	3,013,130	339,484	3,352,614	2,907,072	82,395	2,989,467
<b>Total Expenditure</b>		3,013,130	339,484	3,352,614	2,907,072	82,395	2,989,467
<b>Net income / (expenditure)</b>		24,515	30,000	54,515	(47,955)	(12,395)	(60,350)
<b>Transfers between funds</b>		30,000	(30,000)	-	26,259	(26,259)	-
<b>Net movement in funds</b>		54,515	-	54,515	(21,696)	(38,654)	(60,350)
Total Funds brought forward	17	538,777	13,100	551,877	560,473	51,754	612,227
<b>Total Funds carried forward</b>	17	593,292	13,100	606,392	538,777	13,100	551,877

The Statement of Financial Activities includes all gains and losses recognised in the year.

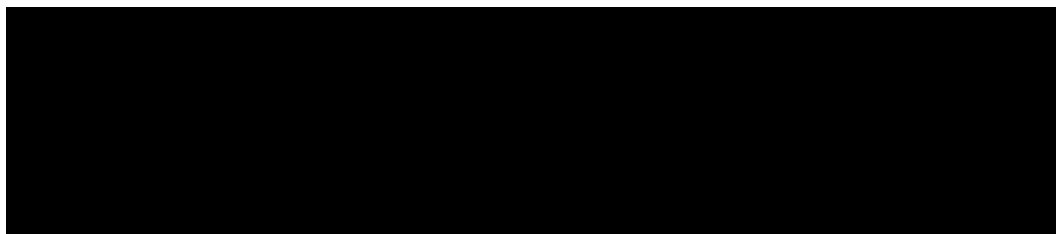
All income and expenditure derive from continuing activities.

## GLASGOW UNIVERSITY UNION

## BALANCE SHEET AS AT 30 JUNE 2025

	Note	2025 £	2024 £
<b>Fixed assets:</b>			
Tangible assets	12	225,088	191,038
<b>Total fixed assets</b>		<u>225,088</u>	<u>191,038</u>
<b>Current assets:</b>			
Stocks	13	65,333	59,363
Debtors	14	92,239	213,661
Cash at bank and in hand	20	632,424	551,712
<b>Total current assets</b>		<u>789,996</u>	<u>824,736</u>
<b>Current liabilities:</b>			
Creditors falling due within one year	15	(408,692)	(463,897)
<b>Net current assets</b>		<u>381,304</u>	<u>360,839</u>
<b>Net assets</b>		<u>606,392</u>	<u>551,877</u>
<b>The funds of the charity:</b>			
Unrestricted funds	17	593,292	538,777
Restricted income funds	17	13,100	13,100
<b>Total charity funds</b>		<u>606,392</u>	<u>551,877</u>

Approved by the trustees on 25 November 2025 and signed on their behalf by:



## GLASGOW UNIVERSITY UNION

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDING 30 JUNE 2025

	Note	2025 £	2024 £
<b><i>Cash flows from operating activities:</i></b>			
<b>Net cash provided by operating activities</b>	<b>19</b>	199,114	113,241
<b><i>Cash flows from investing activities:</i></b>			
Interest paid		(21,469)	(35,209)
Interest received		7,915	9,363
Purchase of property, plant and equipment		(104,848)	(91,186)
<b>Net cash (used in) investing activities</b>		<b>(118,402)</b>	<b>(117,032)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>80,712</b>	<b>(3,791)</b>
Cash and cash equivalents brought forward	<b>20</b>	551,712	555,503
<b>Cash and cash equivalents carried forward</b>	<b>20</b>	<b>632,424</b>	<b>551,712</b>

## GLASGOW UNIVERSITY UNION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity's presentation currency is sterling and amounts in the financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 17.

##### (c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

- The University of Glasgow Block Grant is accounted for on an accruals basis.
- Investment income is included when receivable.
- Income received by way of subscriptions is included when receivable.
- Incoming resources from charitable activities are accounted for in the period that the service has been provided.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met (see note 16).

## GLASGOW UNIVERSITY UNION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting Policies (continued)

##### (d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs raising donations and their associated support costs;
- Expenditure on charitable activities includes costs incurred by the charity on the delivery of its activities and services and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

##### (e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### (f) Allocation of support and governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

The allocation of governance costs is analysed in note 8.

## GLASGOW UNIVERSITY UNION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting Policies (continued)

##### (g) Tangible fixed assets and depreciation

Fixed assets consist of a list of items with an individual value of over £1,000, or groups of smaller items with a combined value of over £2,000 that are considered to have a useful life of 12 months or longer.

The board have determined the following depreciation rates, asset life methods:

	Basis
Catering/Bars Infrastructure/project	10% straight line
Fixtures and fittings	20% straight line
ICT Equipment	20% straight line

##### (h) Stock

Stock is included at the lower of cost or net realisable value.

##### (i) Debtors

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

##### (j) Cash at bank and in hand

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

##### (k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### (l) Pensions

The Union operates a defined contribution pension scheme in respect of its employees. The assets of the scheme are held separately from those of the charity. The pension costs represents the amount of contributions made by the Union during the year.

##### (m) Financial instruments

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

##### n) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

## GLASGOW UNIVERSITY UNION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting Policies (continued)

##### n) Employee benefits (continued)

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2. Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### **Depreciation of fixed assets**

Fixed assets are depreciated over the useful life of the assets. The useful lives of fixed assets are based on the knowledge of senior management, with reference to the assets expected life cycle.

##### **Bad Debt Provision**

Trade debtors are reviewed by appropriately experienced senior management on a case by case basis with the balance outstanding and ageing of the debtor taken into consideration.

##### **Fixed Asset Impairment**

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

#### 3. Legal status of the Union

The Union is a registered Scottish charity.

#### 4. Related party transactions and trustees' expenses and remuneration

The Board of Management do not receive remuneration.

██████████, ██████████, received £3,500 (2024: £3,500) in respect of honorarium.

No expenses were reimbursed to or waived by any trustee in the year (2024: £Nil).

During the year no trustee had any personal interest in any other contract or transaction entered into by the charity (2024: none).

**GLASGOW UNIVERSITY UNION****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025****5. Income from donations and legacies**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Block Grant	441,120	425,193
Subscriptions	405	753
Other Glasgow University Grants	30,000	-
	<u>471,525</u>	<u>425,946</u>

**6. Income from charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Operation of Union	2,927,689	2,493,808
	<u>2,927,689</u>	<u>2,493,808</u>

**7. Investment income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest on cash deposits	800	8,163
Investment income	7,115	1,200
	<u>7,915</u>	<u>9,363</u>

**8. Allocation of governance costs****Governance costs:**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Board members' meals	18,793	15,572
Auditors remuneration	8,400	8,400
Professional fees	9,149	8,282
Board expenses	20,164	19,902
	<u>56,506</u>	<u>52,156</u>

Governance costs are allocated to charitable activities.

**GLASGOW UNIVERSITY UNION****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025****9. Analysis of expenditure on charitable activities**

	<b>Operation of Union</b>	<b>Total 2025</b>
	£	£
Catering costs	335,977	335,977
Bars	1,315,883	1,315,883
Club functions	378,653	378,653
Debates Championship	290,117	290,117
Entertainment	128,421	128,421
Publicity costs	58,847	58,847
Marketing	177,188	177,188
Billiards	7,035	7,035
Admin / Running costs	533,189	533,189
Depreciation	70,798	70,798
Governance costs (note 8)	56,506	56,506
	3,352,614	3,352,614

	<b>Operation of Union</b>	<b>Total 2024</b>
	£	£
Catering costs	344,421	344,421
Bars	1,309,192	1,309,192
Club functions	334,543	334,543
Entertainment	144,157	144,157
Publicity costs	53,458	53,458
Marketing	172,200	172,200
Billiards	8,726	8,726
Admin / Running costs	519,285	519,285
Depreciation	51,329	51,329
Governance costs (note 8)	52,156	52,156
	2,989,467	2,989,467

**10. Analysis of staff costs and remuneration of key management personnel**

	<b>2025</b>	<b>2024</b>
	£	£
Salaries and wages	1,231,839	1,163,582
Social security costs	97,327	73,876
Pension costs	33,151	31,096
Total staff costs and employee benefits	1,362,317	1,268,554

	<b>2025</b>	<b>2024</b>
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	75	80

## GLASGOW UNIVERSITY UNION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 10. Analysis of staff costs and remuneration of key management personnel

##### Key management personnel remuneration

	2025 £	2024 £
Total key management personnel remuneration	171,124	161,416

One employee received benefits in excess of £60,000 (2024: 1):

	2025 No.	2024 No.
£70,001 – £80,000	1	-
£80,001 - £90,000	-	1
	1	1

#### 11. Net income for the year

	2025 £	2024 £
This is stated after charging:		
Depreciation	70,798	51,329
Auditor's remuneration:		
Audit fees	8,400	8,400

#### 12. Tangible Fixed Assets

	Fixtures & Fittings £	Catering/Bars/ Infrastructure/Project £	ICT Equipment £	Total £
<b>Cost or valuation</b>				
At 1 July 2024	259,455	673,260	89,588	1,022,303
Additions	16,389	-	88,459	104,848
At 30 June 2025	275,844	673,260	178,047	1,127,151
<b>Depreciation</b>				
At 1 July 2024	214,801	588,970	27,494	831,265
Charge for the year	11,869	33,479	25,450	70,798
At 30 June 2025	226,670	622,449	52,944	902,063
At 30 June 2025	49,174	50,811	125,103	225,088
At 30 June 2024	44,654	84,290	62,094	191,038

**GLASGOW UNIVERSITY UNION****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025****13. Stock**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stock	65,333	59,363
	<u>65,333</u>	<u>59,363</u>

**14. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	45,810	68,638
Other debtors	46,429	145,023
	<u>92,239</u>	<u>213,661</u>

**15. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	44,369	59,423
Other creditors and accruals	122,750	43,613
Deferred income (Note 16)	157,345	316,137
Taxation and social security costs	84,228	44,724
	<u>408,692</u>	<u>463,897</u>

**16. Deferred income**

	<b>£</b>
Balance as at 1 July 2024	316,137
Amount released to income earned from charitable activities	(316,137)
Amount deferred in year	<u>157,345</u>
Balance as at 30 June 2025	<u><u>157,345</u></u>

Deferred income comprises income received in respect of the Block Grant, Customer Deposits and Employment Allowance to be used in a subsequent accounting period.

## GLASGOW UNIVERSITY UNION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

## 17. Analysis of charitable funds

Analysis of Fund movements	2024 Balance b/fwd £	Income £	Expenditure £	Transfers £	2025 Fund c/fwd £
<b>Unrestricted funds</b>					
Fixed Assets	191,038	-	70,798	104,848	225,088
<b>Total designated funds</b>	191,038	-	70,798	104,848	225,088
General funds	347,739	3,037,645	2,942,332	(74,848)	368,204
<b>Total unrestricted funds</b>	538,777	3,037,645	3,013,130	30,000	593,292
<b>Restricted fund</b>					
Notional rent	-	70,000	70,000	-	-
Debates Legacy	7,084	-	-	-	7,084
Walter Elliot Memorial Fund	6,016	-	-	-	6,016
UoG Fixed Asset Donation	-	30,000	-	(30,000)	-
European Debating Championships	-	269,484	269,484	-	-
<b>Total restricted funds</b>	13,100	369,484	339,484	(30,000)	13,100
<b>TOTAL FUNDS</b>	551,877	3,407,129	3,352,614	-	606,392

Analysis of Fund movements	2023 Balance b/fwd £	Income £	Expenditure £	Transfers £	2024 Fund c/fwd £
<b>Unrestricted funds</b>					
Fixed Assets	151,181	-	51,329	91,186	191,038
<b>Total designated funds</b>	151,181	-	51,329	91,186	191,038
General funds	409,292	2,859,117	2,855,743	(64,927)	347,739
<b>Total unrestricted funds</b>	560,473	2,859,117	2,907,072	26,259	538,777
<b>Restricted fund</b>					
Notional rent	-	70,000	70,000	-	-
Debates Legacy	7,084	-	-	-	7,084
Equipment costs	26,259	-	-	(26,259)	-
Walter Elliot Memorial Fund	6,016	-	-	-	6,016
Sustainability Grant	12,395	-	12,395	-	-
<b>Total restricted funds</b>	51,754	70,000	82,395	(26,259)	13,100
<b>TOTAL FUNDS</b>	612,227	2,929,117	2,989,467	-	551,877

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The designated fixed assets fund represents the charity's funds that are invested in fixed assets and therefore not available to spend.

**GLASGOW UNIVERSITY UNION**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025**

**17. Analysis of charitable funds (continued)**

b) Restricted funds comprise:

Notional rent – This has been independently assessed at the stated figure by a surveyor jointly appointed by the Union and the University of Glasgow and is offset by a compensatory increase in Block Grant income. The University and the Union have agreed that the rental charge shall remain purely notional.

Debates Legacy – funds are available to member on application to the Board for projects directly related to the furtherance of GUU’s charitable objectives through debates.

Walter Elliot Memorial Fund – Represents funds used to provide books and publications and to assist with the upkeep of the Union’s libraries.

Sustainability Grant - The sustainability grant is amounts received by the University to encourage the Union to reduce the amount of single use plastic glasses and instead shift to using more sustainable ones. The amount can also be used to provide for the infrastructure to the reduction in single use plastics, e.g. additional glass washers.

Equipment costs – Money provided specifically for the purchase of new equipment.

UoG Fixed Asset Donation – Money provided as a contribution towards IT Equipment

European Debating Championships – The Union held the European Debating Championships in August 2024. This was funds received solely for the purpose of hosting this event.

**18. Net assets over funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2025 £</b>
Fixed assets	225,088	-	225,088
Stock	65,333	-	65,333
Debtors	92,239	-	92,239
Cash	619,324	13,100	632,424
Creditors < 1yr	(408,692)	-	(408,692)
	<u>593,292</u>	<u>13,100</u>	<u>606,392</u>

**GLASGOW UNIVERSITY UNION****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025****18. Net assets over funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>
Fixed assets	191,038	-	191,038
Stock	59,363	-	59,363
Debtors	213,661	-	213,661
Cash	538,612	13,100	551,712
Creditors <1yr	(463,897)	-	(463,897)
	<u>538,777</u>	<u>13,100</u>	<u>551,877</u>

**19. Reconciliation of net income to net cash flow from operating activities**

	<b>2025 £</b>	<b>2024 £</b>
Net income / (expenditure) for the year (as per the Statement of Financial Activities)	54,515	(60,350)
Adjustments for:		
Depreciation charges	70,798	51,329
Interest payable	21,469	35,209
Interest received	(7,915)	(9,363)
(Increase) in stocks	(5,970)	(14,957)
Decrease / (Increase) in debtors	121,422	(87,305)
(Decrease) / Increase in creditors	<u>(55,205)</u>	<u>198,678</u>
Net cash provided by operating activities	<u>199,114</u>	<u>113,241</u>

**20. Analysis of cash and cash equivalents**

	<b>2025 £</b>	<b>2024 £</b>
Cash in hand	<u>632,424</u>	<u>551,712</u>
Total cash and cash equivalents	<u>632,424</u>	<u>551,712</u>