

REGISTERED COMPANY NUMBER: SC631885 (Scotland)  
REGISTERED CHARITY NUMBER: 049356

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025  
FOR  
THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

Azets Audit Services  
Chartered Accountants  
Statutory Auditor  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

|   | <b>Page</b> |
|---|-------------|
| <b>Report of the Trustees</b>             | 2 to 12     |
| <b>Report of the Independent Auditors</b> | 13 to 16    |
| <b>Statement of Financial Activities</b>  | 17          |
| <b>Balance Sheet</b>                      | 18          |
| <b>Cash Flow Statement</b>                | 19          |
| <b>Notes to the Cash Flow Statement</b>   | 20          |
| <b>Notes to the Financial Statements</b>  | 21 to 31    |

THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual trustees' report together with the financial statements of the charity for the period ending 31 July 2025.

### Introduction & Context

*"The Students' Union opens many opportunities for students and gives them a voice."*

The 2024/25 academic year has been one of progress, resilience, and ambition. At a time when the higher education sector continues to face significant pressures, from financial uncertainty and restructures to the ongoing cost-of-living crisis, UWS Students' Union has stepped up to provide representation, support, and community for students.

We have delivered record levels of democratic participation, expanded our societies and cultural events, strengthened our representation networks, and seen real improvements in student satisfaction. Our Advice Service continues to be our most valued service, with nine in ten students recognising its importance. Our communications have reached new heights, with TikTok and Instagram becoming powerful tools for engagement.

Behind the scenes, we have strengthened our organisational capacity: implementing governance reforms, modernising HR systems, and raising staff engagement scores to their highest ever level. Our presence at the London campus has expanded significantly, with more reps, societies, and support than ever before.

It has not been a perfect year. Some campuses, such as Ayr and Dumfries, continue to see lower satisfaction and engagement, and Student Council attendance remains too low. These are areas we are determined to learn from and improve upon.

This report tells the story of our year - celebrating what has been achieved, reflecting honestly on where we can improve, and setting out clear priorities for 2025/26.

### Advice & Welfare

*"Your support has made a lasting impact on my life, and I will remember it for the rest of my life with deep gratitude."*

Our Advice Service continues to be the most valued part of the Students' Union offer. In the 2025 Student Survey, 90% of students agreed that the Advice Service is important to their overall experience, and 88% of users reported satisfaction with the support they received. This confirms the service's central role in helping students navigate academic, financial, and wellbeing challenges.

In 2024/25, the Advice Service supported 433 students, covering issues from academic appeals and fitness to practise procedures to financial hardship and housing concerns. The table below details the nature of support with annual comparisons:

## Fast Facts

**2,720**  
Votes cast in  
elections

**93%**  
Voted in favour of  
democratic reforms

**88%**  
Satisfaction rate

**433**  
No. of students  
supported by  
Welfare and Advice

**91%**  
Of students felt  
better after  
contacting our  
Advice Service

**1.2m**  
No. of TikTok views

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

| <i>Nature of Support</i>       | <i>2021/22</i> | <i>2022/23</i> | <i>2023/24</i> | <i>2024/25</i> |
|--------------------------------|----------------|----------------|----------------|----------------|
| <i>Academic Misconduct</i>     | 156            | 239            | 199            | 57             |
| <i>Appeals</i>                 | 100            | 77             | 67             | 83             |
| <i>Complaints</i>              | 14             | 11             | 31             | 22             |
| <i>Fitness to Practise</i>     | 15             | 13             | 15             | 30             |
| <i>General Advice</i>          | 38             | 77             | 41             | 22             |
| <i>Hardship</i>                | 152            | 112            | 212            | 208            |
| <i>Housing</i>                 | 10             | 3              | 8              | 4              |
| <i>Legal</i>                   | 2              | 0              | 2              | 0              |
| <i>Non-Academic Misconduct</i> | 2              | 4              | 3              | 7              |
| <b>Total</b>                   | <b>489</b>     | <b>536</b>     | <b>464</b>     | <b>433</b>     |

We worked closely with academic and professional services colleagues to improve policy and processes, particularly around Fitness to Practise procedures, ensuring that the student voice is represented in areas of critical importance.

Alongside casework, the Paws Against Stress programme reached over 550 students, providing much-needed respite at pressure points. Its popularity has led to Schools requesting it at induction - strong evidence of impact.

**Student Democracy**

This year marked a turning point for student democracy. The Democracy Review referendum was the single most significant constitutional change in a generation, with over 1,700 students casting their vote and an overwhelming 93% supporting the introduction of a new officer structure. This was more than procedural reform; it demonstrated trust in the Union's ability to evolve and deliver a system that works for students.

The review itself was shaped by two years of engagement with students through surveys, assemblies, workshops, and pilots. Hundreds of students contributed ideas on how democracy should work, the barriers to involvement, and how they wanted to hold their Union to account. The aspirations are clear: to build a more accessible, participatory, and impactful democracy, where every student feels they have a voice in decisions that affect their studies, communities, and wider experience.

Our annual elections achieved a record turnout, with 2,720 votes (15% of the student body). Success factors included the pairing of voting days with popular events such as Paws Against Stress to refining candidate support and ensuring campaigns were inclusive.

These democratic moments demonstrate the appetite among students to shape their Union when they see their voice matters. However, the work does not stop here. Student Council, while providing valuable debate and accountability, averaged just 46 students this year. For a Union of our size, this falls short of the inclusive, broad-based student democracy we are working towards.

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

The Democracy Review sets the roadmap for improvement. From 2025/26 we will pilot School and Campus Assemblies, creating localised spaces for decision-making, debate, and connection. These assemblies will bring democracy closer to students' everyday experiences, making participation easier and more meaningful.

## **Representation**

*"The Union opens many opportunities for students and gives them a voice. It's also the place where I found friends and community."*

Representation at UWS Students' Union has continued to grow in both scale and impact during 2024/25. Our network now includes over 500 Student/Class Reps, alongside 2 Division Reps, 7 School Officers, and 5 PGR Reps. These students form the backbone of our democratic system, ensuring that the voice of their peers is heard at every level of the University.

A key development this year was the launch of a new training framework for reps, delivered flexibly online and in person. The programme introduced four core modules: Research Skills, Communication & Negotiation, Chairing Meetings, and Introduction to Leadership. Senior reps piloted a new Chairing Meetings module to build confidence in leading discussions with staff and students.

We also strengthened induction and onboarding for new reps. Every rep now receives a welcome email when they join the Teams space, giving them clear information about their role and how to access support.

The impact of these changes is already visible, for example:

- School of Education - reps successfully lobbied for clearer placement information and earlier timetabling.
- School of Health & Life Sciences - feedback from reps led to adjustments in assessment deadlines to prevent clustering.
- At programme level, several courses introduced additional revision sessions in direct response to rep feedback.

These examples show how reps are not only raising concerns but helping shape practical solutions that improve the student experience.

Reps also play a vital role in building community and belonging. By creating connections between students, staff, and the Union, they help ensure that students feel part of something larger than their individual course. Recognition of rep successes through social media and newsletters has further raised their profile, inspiring others to get involved.

THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025

**President and Vice Presidents**

Our President and Vice Presidents have been at the forefront of the Union's successes – demonstrating commitment, creativity, and resilience in representing their peers and shaping the Union's direction.

**President – Omowaleola Adebayo**

*"The President has made me feel like my concerns are worth hearing - and acting on."*

Omowaleola has been a driving force behind the Democracy Review referendum, leading student engagement with clarity and conviction. The 93% approval rate reflects her ability to inspire trust and communicate a compelling vision for change. She has also championed student issues nationally, lobbying on the cost-of-living crisis, transport reform, and the PGT term-time break. Within UWS, she has played an active role in the Virtual Learning Environment consultation, ensuring that student needs are reflected in digital learning design.

**Vice President of Education – Timiebi Oyinpere**

Timiebi has strengthened academic representation and student partnership across the University. He led the Union's contribution to the Tertiary Education Quality Review (TEQR) self-evaluation, ensuring that the student voice was at the heart of UWS's institutional review. Timiebi also spearheaded the delivery of the Student Partnership Conference and Student Rep Conferences, bringing students and staff together to share ideas, challenge assumptions, and co-create solutions.

His work has reinforced the Union's role as a partner in education quality, not just a voice for student complaints. This collaborative model is building a stronger culture of partnership at UWS, with students recognised as co-creators of their learning experience.

**Vice President Welfare and Wellbeing – Immad Ud Din**

*"Someone who actually listens and then does something about it."*

Immad has made inclusion and wellbeing the core of his work this year. He co-authored the Student Mental Health Agreement alongside staff colleagues, embedding student wellbeing into the Student Partnership Agreement. He launched World Hijab Day activities and participated in Black History Month events, giving space to celebrate diversity and promote dialogue. He also spearheaded the formation of the UWS Cricket Team, creating a new outlet for student pride and belonging.

**Student Societies, Engagement and Belonging**

*"It feels like I have an extended family who truly know what I am going through and can share thoughts and ideas on our course."*

Societies have continued to thrive this year, playing a vital role in creating belonging and connection across UWS campuses. We now have 39 active societies in Scotland with 930 members, and another 12 active societies in London, ranging from academic groups that strengthen subject identity to cultural and interest-based societies that celebrate diversity and community.

The year has been marked by standout events that brought large numbers of students together. Holi and Nepalese New Year celebrations drew hundreds of participants and were widely praised for their energy, inclusivity, and vibrancy. These events have not only enriched campus life but also raised the profile of cultural societies within the wider community.

**Fast Facts**

**505**

Class Reps in  
Scotland

**91%**

Students concerned  
about finances

**29%**

Students skipped a  
meal

**113**

Class Reps at our  
London Campus

**51**

No. of Societies

**+159%**

Increase reach of  
our Instagram Posts

**46**

Average attendance  
at Student Council

THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025

The Big Awards Ceremony was another highlight, attracting over 200 attendees to celebrate the achievements of students and staff. The Paramedic Society was named *Society of the Year*, while Julie Stewart received the *Lecturer of the Year* award.

This year also saw the creation of the first-ever UWS Cricket Team, spearheaded by Vice President Immad Ud Din. The team has given students a new outlet for sporting pride and brought together players from across different campuses and nationalities. Meanwhile, *West Fest Lanarkshire* welcomed January intake students with events designed to build friendships and confidence from day one.

We also recognise the quieter but equally vital work of society development. There has been an increase in one-to-one support for committee members, especially those stepping into leadership roles for the first time. Societies have been encouraged to collaborate across campuses, with early examples of joint events that could be expanded further. Links have also been made with external partners, including local community groups and professional bodies, providing societies with fresh opportunities to grow and showcase their work.

Societies are also embracing digital tools more effectively. Many now use Teams and social media for coordination and promotion, enabling them to reach students who might otherwise feel disconnected, particularly January starters and international students.

Despite these successes, challenges remain. Sustaining societies at smaller campuses can be difficult without targeted support, and opportunities for cross-campus collaboration are still underdeveloped. Building on this year's strong foundation, there is clear potential to grow both the scale and impact of societies at UWS.

### London Campus

*"International students need this Union for easy access. Sometimes reaching out to the Union doesn't seem as daunting as reaching out to a career adviser or lecturer."*

The Union's presence at the London campus has expanded significantly in 2024/25 with a marked growth in representation, society activity, and direct student support.

The network of student reps has grown from just 26 in 2023 to 113 active reps this year, supported by 12 tailored training sessions delivered on site. This has dramatically increased the visibility and influence of the Union at London, ensuring that students have more structured opportunities to raise issues and shape their experience.

Society life has also developed, with a mix of cultural, academic, and interest-based groups now active on campus. These have included initiatives in data and AI, as well as societies celebrating national and cultural identity. However, the short length of many postgraduate courses and multiple intakes each year continue to make continuity a challenge for societies at London.

Alongside representation and societies, we have supported more than 170 students through advice and signposting. The Union has also collaborated with both TEG Club and the University to deliver a range of events, including Freshers' activities, Money Week, and wellbeing initiatives. These partnerships have been critical in ensuring that Union services and events complement, rather than duplicate, the wider offer at London.

Despite these successes, the campus faces significant challenges. Limited facilities and amenities restrict opportunities for students to gather informally, participate in society activities, and attend events. While the strong presence of TEG Club, which has its own funded offer, can make Union societies less attractive unless collaborations are developed.

As London continues to expand, our priority will be to embed continuity and sustainability into the work that has already begun. Strengthening academic societies, creating clearer handover processes for student leaders, and deepening partnerships with the University and TEG will be essential to ensure students feel consistently represented and supported, no matter the length of their course or where they are based.

THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025

### Communications & Engagement

Communications have undergone a transformation this year, with our digital channels reaching more students than ever before. Platforms such as TikTok and Instagram have become central to how the Union engages with students, while Facebook's role has diminished. Together, these shifts show a clear picture of where students are choosing to connect with their Union.

On TikTok, our content reached over 1.2 million views and attracted 44,000 likes. The most popular single video, graduation interviews, achieved more than 153,000 views, while Freshers' welcome videos and campaign clips also performed strongly. TikTok has quickly become the Union's most viral outlet, with other Students' Unions across the UK noting our approach as an example of best practice.

On Instagram, growth has been equally impressive:

- 503,945 views
- 103,067 reach (+159%)
- 7,261 content interactions (+100%)
- 1,347 new followers

The top-performing posts reflect three themes that consistently resonate with students:

1. Wellbeing & Belonging – *Paws Against Stress* (2,104 views)
2. Advocacy & Voice – *Anti-cuts statement* from officers (1,855 views)
3. Community & Recognition – society updates, such as the Midwifery Society (1,686 views)

By contrast, Facebook has seen steep declines:

- 29,436 reach (down 31%)
- 921 content interactions (down 55%)
- 198 new followers (down 27%)

This reflects a wider sector trend, with Facebook no longer serving as a primary channel for student engagement.

Strong staff leadership has underpinned these successes. The Union has invested in building capacity for digital content creation, particularly on TikTok, while also strengthening the communications team and ensuring that messaging is strategically aligned with our democratic and campaigning goals. The integration of events and communications, for example linking voting with *Paws Against Stress*, has proven particularly effective in driving engagement.

The lesson from this year is clear: students engage when content is timely, authentic, and directly connected to their lived experience. Going forward, the Union will continue to invest in creativity, student-led storytelling, and digital-first communication.

### Evidence & Impact

This year, UWS Students' Union has invested significantly in strengthening our approach to data analysis and student insight. By improving our systems for gathering, interpreting, and acting on data, we are better placed than ever to understand the student experience and influence change across the University.

The National Student Survey (NSS) 2025 showed clear improvements: overall satisfaction increased by 4.2% to 81.1%, surpassing the Scottish average. The biggest gains were in Assessment & Feedback (+9.7%) and Student Voice (+5.0%), both of which have been core priorities for the Union's representation and partnership work. These improvements reflect the impact of rep training, officer lobbying, and closer collaboration with Schools.

Our Annual Student Survey also offered valuable insights. Overall, 88% of students said they were satisfied with their UWS experience. However, the survey also revealed persistent pressures: 91% worried about finances and 29% reported skipping meals because of cost-of-living challenges. These findings reinforced the importance of the Union's cost-of-living campaigns and hardship support advocacy.

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

A significant development this year was the introduction of a Belonging Research project, in partnership with the University, designed to understand how students experience community, connection, and support across different campuses and courses. Early findings show that while many students feel supported within their course, there is greater variation in how connected students feel to the wider university community. This will shape our future campaigns and representation work.

These advances have been strengthened by new staff expertise, with a dedicated focus on democracy and insights now in place. This role brings together responsibility for the Union's data strategy, ensuring that survey results, NSS analysis, and student feedback are systematically embedded into operational planning.

By investing in insight and analysis, the Union is building a stronger evidence base to lobby effectively, target interventions, and demonstrate impact clearly to both students and stakeholders.

### **Organisational Development**

Behind the scenes, 2024/25 has been a year of strengthening our organisation. Despite the pressure of a standstill block grant, rising costs, and sector-wide uncertainty, we have delivered stability while laying the groundwork for future growth and resilience.

The Union is in the midst of major governance reform, following the outcomes of the Democracy Review. Updated Memorandum & Articles of Association are being prepared, alongside revised bye-laws to support the new officer structure. Trustees have benefited from enhanced induction processes and bespoke finance training, ensuring that governance is more confident, skilled, and accountable.

HR systems and policies were modernised this year, including the introduction of BrightHR and the establishment of a Staffing Committee to oversee wellbeing and policy development. Staff engagement has risen significantly, with the overall score improving from 63 in 2021 to 83 in 2024.

### **Sustainability**

The Union has continued its journey with the Green Impact Award, embedding sustainability into operations and culture. A Sustainability Action Group has been launched, ensuring that environmental responsibility remains a core value across services, campaigns, and governance.

Together, these developments demonstrate that organisational strength is not just about surviving financial challenges, but about building capacity, systems, and culture that empower staff and students alike.

### **Challenges**

While 2024/25 has been a year of growth and achievement, significant challenges remain. These challenges must be acknowledged openly if we are to build sustainable solutions and maintain the trust of students and stakeholders.

### **Uneven Campus Experience**

Student experience continues to vary across campuses. London has seen strong growth in engagement this year, with an expanded rep network, more societies, and direct student support - but structural challenges remain, including short courses, multiple intakes, and limited facilities.

Dumfries has no regular Union presence, though additional measures were delivered this year to support students. At Ayr, satisfaction dropped by 27%, and positive experience declined by 15%, linked to venue closures and reduced staff presence. These uneven experiences undermine a sense of parity across the UWS student community.

### **Student Democracy**

While the referendum and elections broke records, Student Council attendance averaged just 46 students. For a Union of our size, this is insufficient. Increasing Student Council participation and piloting new School and Campus Assemblies are critical steps for ensuring that Union democracy remains meaningful and inclusive.

THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025

**Financial Pressures**

The wider financial crisis in higher education continues to impact the Union. With a standstill block grant and rising costs, delivering more for students with fewer resources is increasingly challenging. While efficiencies have been made and income diversification explored, financial sustainability remains a pressing issue that could limit future ambitions.

Our low reserves further reduce flexibility, making it difficult to respond to unexpected pressures. For example, we were unable to fully backfill staffing absences due to maternity leave, which placed additional strain on existing staff and reduced our overall capacity. Building reserves must therefore remain a strategic priority, both to protect core services and to create resilience for the future.

**Priorities for 2025/26**

Our priorities for the year ahead align with the Operational Plan and Budget 2025–26, marking the final year of the current Strategic Plan:

- **Building a Powerful Voice for Students** – Embed Democracy Review reforms, pilot School & Campus Assemblies, and strengthen student policymaking through new frameworks such as *What We Stand For*.
- **Supporting Students to Achieve their Goals and Aspirations** – Sustain and promote the Advice Service, expand rep training, enhance employability through volunteering, and deliver on the Student Mental Health Agreement.
- **Building a Sense of Belonging and Community** – Grow academic societies, support informal student-led activity, embed Student Engagement & Representation Assistants, and strengthen induction and belonging initiatives.
- **Building a Strong Students' Union** – Complete governance reform, review progress against the Strategic Plan, begin development of a new 2030 strategy, modernise digital infrastructure, embed sustainability, diversify our income streams and maintain financial resilience.

**Conclusion**

2024/25 has been a year of real progress. We have seen record-breaking engagement, stronger representation, and improved satisfaction, all delivered in a challenging financial and sector context. Our staff, officers, and volunteers have worked tirelessly to deliver for students, while remaining open about where we need to improve.

As we look ahead to 2025/26, we are determined to build on these foundations. By embedding the Democracy Review, delivering on our operational priorities, and continuing to listen, learn, and adapt, we will ensure that UWS Students' Union remains a powerful, trusted, and effective voice for every student.

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**OBJECTIVES AND ACTIVITIES**

**Financial Position**

The accounts of the charitable company show a surplus of £36,569 at 31st of July 2025 (2024 - surplus of £42,406). This surplus was generated as part of the Union's three-year financial plan to ensure sustainability following confirmation from the University of a standstill block grant until 2026/27. The surplus has been, or will be carried forward, and allocated towards staffing costs, the maintenance work previously budgeted for but delayed, and initiatives to enhance the student experience, including society funding.

The charitable company continues to recognise that the unrestricted balance sheet position and in particular free reserves, may restrict its freedom to make appropriate decisions in the future, and work continues to attempt to build reserves to reduce this risk.

**Reserves Policy**

Our policy is to have sufficient funds to meet our financial obligations timeously and to provide the best possible services to our members at a reasonable cost. There is no policy to build reserves in excess of an amount equal to two months running costs which would amount to approximately £120,000 based on current expenditure levels. At the 31st of July 2025 the charity had free reserves of £136,069.

**Going Concern**

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue an operation in existence for the foreseeable future. The financial statements have been prepared on a going concern basis as the main provider of grant income, the University of the West of Scotland, has agreed to provide financial support to allow it to meet its liabilities as they fall due. On this basis the trustees are of the view that the charity is a going concern for a period of at least 12 months from the date of signing these financial statements.

**Governing Document**

The University of the West of Scotland Student's Union Ltd. is governed by the constitution formally approved by the Court of the University of the West of Scotland. Under its rules of governance the entity is an incorporated company limited by guarantee, company number SC631885 (as of 1st November 2019). The entity is also a registered charity, charity number SCO49356.

**Organisational Structure**

The Trustee Board of the Students' Union are the executive governing body of the charitable company, subject to the constitution, and are ultimately responsible for the administration and management of all company revenue, assets and activities.

The Executive Committee of The University of the West of Scotland Students' Union Ltd. provides the political leadership of the organisation. The Executive Committee implement the democratically decided politics of Student Voice.

**Induction and Training of New Trustees**

Trustees are given full induction and training at the assumption of office, encompassing their duties as Trustees in terms of relevant legislation and operations of the charitable company. Full training for the board took place during the year.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed to and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We have a Finance, Audit and Risk Committee and a People and Culture Committee.

The Charity has a robust set of HR policies and procedures which have been compiled following employment law recommendations. Risk assessments are undertaken annually.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC631885 (Scotland)

**Registered Charity number**

049356

**Registered office**

The Students' Union  
Storie Street  
Paisley  
PA1 2HB

**Trustees**

Professor R Williamson Retired Academic  
M McRitchie Chief Executive (resigned 30/10/2024)  
I Ali-Nizami Medical Student  
F N Obinna Student Nurse (resigned 11/12/2024)  
P Asare Student (resigned 22/5/2025)  
M Cowper He Consultancy Self Employed  
O T Adebayo Sabbatical Officer  
T A Oyinpere Sabbatical Officer  
I U Din Sabbatical Officer (resigned 30/6/2025)  
M R Saddique Sabbatical Officer (resigned 18/2/2025)  
A A Sweeney Student  
S Nazir (appointed 1/7/2025)  
Z Laari (appointed 6/6/2025)  
Ms V Gyampoh (appointed 20/1/2025)  
Ms M Gaurishanker Price (appointed 20/1/2025)  
I A Allan (appointed 20/1/2025)

**Auditors**

Azets Audit Services  
Chartered Accountants  
Statutory Auditor  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**Bankers**

Virgin Money  
1 Causeyside Street  
Paisley  
PA1 1UW

**Solicitors**

BTO Solicitors  
48 St Vincent Street  
Glasgow  
G2 5HS

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The University of the West of Scotland Students' Union Ltd. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 16 December 2025 and signed on its behalf by:



Professor R Williamson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**Opinion**

We have audited the financial statements of The University of the West of Scotland Students' Union Ltd. (the 'charitable company') for the year ended 31 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

**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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and 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 indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**Use of our report**

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

Alex Webb BAcc FCCA (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services  
Chartered Accountants  
Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

16 December 2025

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

|                                     | Notes | Unrestricted<br>fund<br>£ | Designated<br>Funds<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|-------------------------------------|-------|---------------------------|--------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                           |                          |                          |                             |                             |
| Donations and legacies              | 2     | 793,000                   | -                        | 23,100                   | 816,100                     | 817,950                     |
| Other trading activities            | 3     | 25,671                    | -                        | -                        | 25,671                      | 68,981                      |
| Investment income                   | 4     | <u>2,333</u>              | <u>-</u>                 | <u>-</u>                 | <u>2,333</u>                | <u>3,054</u>                |
| <b>Total</b>                        |       | <u>821,004</u>            | <u>-</u>                 | <u>23,100</u>            | <u>844,104</u>              | <u>889,985</u>              |
| <b>EXPENDITURE ON</b>               |       |                           |                          |                          |                             |                             |
| Raising funds                       | 5     | -                         | -                        | -                        | -                           | 25,726                      |
| <b>Charitable activities</b>        | 6     |                           |                          |                          |                             |                             |
| Operation of the Charitable Company |       | <u>781,531</u>            | <u>-</u>                 | <u>26,004</u>            | <u>807,535</u>              | <u>821,853</u>              |
| <b>Total</b>                        |       | <u>781,531</u>            | <u>-</u>                 | <u>26,004</u>            | <u>807,535</u>              | <u>847,579</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>     |       | 39,473                    | -                        | (2,904)                  | 36,569                      | 42,406                      |
| <b>RECONCILIATION OF FUNDS</b>      |       |                           |                          |                          |                             |                             |
| Total funds brought forward         |       | <u>96,596</u>             | <u>45,000</u>            | <u>2,919</u>             | <u>144,515</u>              | <u>102,109</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | <u>136,069</u>            | <u>45,000</u>            | <u>15</u>                | <u>181,084</u>              | <u>144,515</u>              |

The notes form part of these financial statements

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**BALANCE SHEET  
31 JULY 2025**

|  | Notes | Unrestricted<br>fund<br>£ | Designated<br>Funds<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                          |                          |                             |                             |
| Tangible assets                                  | 12    | 61,795                    | -                        | -                        | 61,795                      | 72,749                      |
| <b>CURRENT ASSETS</b>                            |       |                           |                          |                          |                             |                             |
| Stocks   | 13    | -                         | -                        | -                        | -                           | 2,250                       |
| Debtors  | 14    | 25,903                    | -                        | -                        | 25,903                      | 79,254                      |
| Cash at bank and in hand                         |       | <u>150,927</u>            | <u>45,000</u>            | <u>15</u>                | <u>195,942</u>              | <u>157,206</u>              |
|  |       | 176,830                   | 45,000                   | 15                       | 221,845                     | 238,710                     |
| <b>CREDITORS</b>                                 |       |                           |                          |                          |                             |                             |
| Amounts falling due within one year              | 15    | (81,260)                  | -                        | -                        | (81,260)                    | (140,092)                   |
| <b>NET CURRENT ASSETS</b>                        |       | <u>95,570</u>             | <u>45,000</u>            | <u>15</u>                | <u>140,585</u>              | <u>98,618</u>               |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b> |       | 157,365                   | 45,000                   | 15                       | 202,380                     | 171,367                     |
| <b>CREDITORS</b>                                 |       |                           |                          |                          |                             |                             |
| Amounts falling due after more than one year     | 16    | (21,296)                  | -                        | -                        | (21,296)                    | (26,852)                    |
| <b>NET ASSETS</b>                                |       | <u>136,069</u>            | <u>45,000</u>            | <u>15</u>                | <u>181,084</u>              | <u>144,515</u>              |
| <b>FUNDS</b>                                     |       |                           |                          |                          |                             |                             |
| Unrestricted funds                               | 19    |                           |                          |                          | 181,069                     | 141,596                     |
| Restricted funds                                 |       |                           |                          |                          | <u>15</u>                   | <u>2,919</u>                |
| <b>TOTAL FUNDS</b>                               |       |                           |                          |                          | <u>181,084</u>              | <u>144,515</u>              |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2025 and were signed on its behalf by:



R Williamson - Trustee

The notes form part of these financial statements

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2025**

|   | Notes | 2025<br>£      | 2024<br>£       |
|---|-------|----------------|-----------------|
| <b>Cash flows from operating activities</b>                               |       |                |                 |
| Cash generated from operations  | 1     | 50,906         | 67,932          |
| Interest paid   |       | <u>(432)</u>   | <u>-</u>        |
| Net cash provided by operating activities                                 |       | <u>50,474</u>  | <u>67,932</u>   |
| <b>Cash flows from investing activities</b>                               |       |                |                 |
| Purchase of tangible fixed assets   |       | (8,515)        | (13,955)        |
| Interest received   |       | <u>2,333</u>   | <u>3,054</u>    |
| Net cash used in investing activities                                     |       | <u>(6,182)</u> | <u>(10,901)</u> |
| <b>Cash flows from financing activities</b>                               |       |                |                 |
| Loan repayments in year   |       | <u>(5,556)</u> | <u>(5,556)</u>  |
| Net cash used in financing activities                                     |       | <u>(5,556)</u> | <u>(5,556)</u>  |
| <br>  |       |                |                 |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 38,736         | 51,475          |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>157,206</u> | <u>105,731</u>  |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | 195,942        | 157,206         |

The notes form part of these financial statements

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2025**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 2025            | 2024            |
|---|-----------------|-----------------|
|   | £               | £               |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 36,569          | 42,406          |
| <b>Adjustments for:</b>   |                 |                 |
| Depreciation charges  | 19,469          | 27,598          |
| Interest received   | (2,333)         | (3,054)         |
| Interest paid   | 432             | -               |
| Decrease in stocks  | 2,250           | 7,209           |
| Decrease in debtors   | 53,351          | 6,190           |
| Decrease in creditors   | <u>(58,832)</u> | <u>(12,417)</u> |
| <b>Net cash provided by operations</b>  | 50,906          | 67,932          |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                                 | At 1/8/24       | Cash flow     | At 31/7/25      |
|---------------------------------|-----------------|---------------|-----------------|
|                                 | £               | £             | £               |
| <b>Net cash</b>                 |                 |               |                 |
| Cash at bank and in hand        | <u>157,206</u>  | <u>38,736</u> | <u>195,942</u>  |
|                                 | <u>157,206</u>  | <u>38,736</u> | <u>195,942</u>  |
| <b>Debt</b>                     |                 |               |                 |
| Debts falling due within 1 year | (5,555)         | -             | (5,555)         |
| Debts falling due after 1 year  | <u>(26,852)</u> | <u>5,556</u>  | <u>(21,296)</u> |
|                                 | <u>(32,407)</u> | <u>5,556</u>  | <u>(26,851)</u> |
| <b>Total</b>                    | <u>124,799</u>  | <u>44,292</u> | <u>169,091</u>  |

The notes form part of these financial statements

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The University of the West of Scotland Students' Union Ltd. meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Preparation of accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The financial statements have been prepared on a going concern basis as the charitable company's main provider of grant income, the University of the West of Scotland, has agreed to provide financial support to the charitable company to allow it to meet its liabilities as they fall due. On this basis the trustees are of the view that the charity is a going concern for a period of at least 12 months from the date of signing these financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Other income represents those items not falling into any other heading.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs incurred in generating fundraising income.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost based on the percentage of non-business activities.

**Allocation and apportionment of costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |  |
|--------------------------|--|
| Improvements to property | - 25% on cost and 10% on cost              |
| Plant and machinery      | - 25% on cost and 20% on cost              |
| Fixtures and fittings    | - 33% on cost, 25% on cost and 20% on cost |

**Stocks**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds movements in the year relates to surplus funds that have been received by the charity and will be paid to Affiliated Clubs and Societies.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**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.

**Debtors**

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

**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 discounts due

**Government grants**

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in the profit and loss account when received.

**2. DONATIONS AND LEGACIES**

|           | 2025           | 2024           |
|-----------|----------------|----------------|
|           | £              | £              |
| Grants    | 816,100        | 817,900        |
| Donations | <u>-</u>       | <u>50</u>      |
|           | <u>816,100</u> | <u>817,950</u> |

Grants received, included in the above, are as follows:

|                                 | 2025           | 2024           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| UWS - Core Grant                | 793,000        | 793,000        |
| UWS - Hardship                  | 18,000         | 21,050         |
| UWS - Development (Alumni) Fund | 3,500          | 3,850          |
| UWS - Dumfries Campus           | <u>1,600</u>   | <u>-</u>       |
|                                 | <u>816,100</u> | <u>817,900</u> |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

|                                       |                      |                                       |                          |
|---------------------------------------|----------------------|---------------------------------------|--------------------------|
| <b>3. OTHER TRADING ACTIVITIES</b>    |                      | 2025                                  | 2024                     |
|                                       |                      | £                                     | £                        |
| Sponsorships                          |                      | 13,399                                | 12,176                   |
| Hall hire                             |                      | 8,005                                 | 7,875                    |
| Bar sales                             |                      | -                                     | 25,613                   |
| Coffee shop sales                     |                      | -                                     | 985                      |
| Entertainments                        |                      | -                                     | 4,172                    |
| General income                        |                      | <u>4,267</u>                          | <u>18,160</u>            |
|                                       |                      | <u>25,671</u>                         | <u>68,981</u>            |
| <br>                                  |                      |                                       |                          |
| <b>4. INVESTMENT INCOME</b>           |                      | 2025                                  | 2024                     |
|                                       |                      | £                                     | £                        |
| Deposit account interest              |                      | <u>2,333</u>                          | <u>3,054</u>             |
| <br>                                  |                      |                                       |                          |
| <b>5. RAISING FUNDS</b>               |                      |                                       |                          |
| <b>Other trading activities</b>       |                      | 2025                                  | 2024                     |
|                                       |                      | £                                     | £                        |
| Purchases                             |                      | <u>-</u>                              | <u>25,726</u>            |
| <br>                                  |                      |                                       |                          |
| <b>6. CHARITABLE ACTIVITIES COSTS</b> |                      |                                       |                          |
|                                       | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£              |
| Operation of the Charitable Company   |                      |                                       |                          |
|                                       | <u>763,882</u>       | <u>43,653</u>                         | <u>807,535</u>           |
| <br>                                  |                      |                                       |                          |
| <b>7. SUPPORT COSTS</b>               |                      |                                       |                          |
|                                       | Finance<br>£         | Information<br>technology<br>£        | Governance<br>costs<br>£ |
| Operation of the Charitable Company   |                      |                                       |                          |
|                                       | <u>530</u>           | <u>21,660</u>                         | <u>21,463</u>            |
|                                       |                      |                                       | <u>43,653</u>            |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2025          | 2024          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Auditors' remuneration      | 6,650         | 6,075         |
| Depreciation - owned assets | <u>19,469</u> | <u>27,598</u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

In accordance with the Constitution of the charitable company some trustee positions are designated as "sabbatical". Such positions shall comprise less than half of the trustee posts and the payment of honorarium to each post shall be as stipulated in the Bye laws along with the requisite service agreement for any sabbatical posts. No person shall be entitled to hold sabbatical office for more than two whole terms of office or to stand in any election which could have such a consequence.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

**10. STAFF COSTS**

|                     | 2025           | 2024           |
|---------------------|----------------|----------------|
|                     | £              | £              |
| Wages and salaries  | 530,736        | 539,714        |
| Other pension costs | <u>15,837</u>  | <u>19,395</u>  |
|                     | <u>546,573</u> | <u>559,109</u> |

The average monthly number of employees during the year was as follows:

|       | 2025      | 2024      |
|-------|-----------|-----------|
| Staff | <u>18</u> | <u>23</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 2025     | 2024     |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                     | Unrestricted<br>fund<br>£ | Designated<br>Funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-------------------------------------|---------------------------|--------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |                           |                          |                          |                     |
| Donations and legacies              | 796,850                   | -                        | 21,100                   | 817,950             |
| Other trading activities            | 57,849                    | 11,132                   | -                        | 68,981              |
| Investment income                   | <u>3,054</u>              | <u>-</u>                 | <u>-</u>                 | <u>3,054</u>        |
| <b>Total</b>                        | <u>857,753</u>            | <u>11,132</u>            | <u>21,100</u>            | <u>889,985</u>      |
| <b>EXPENDITURE ON</b>               |                           |                          |                          |                     |
| Raising funds                       | 25,726                    | -                        | -                        | 25,726              |
| <b>Charitable activities</b>        |                           |                          |                          |                     |
| Operation of the Charitable Company | <u>786,206</u>            | <u>11,309</u>            | <u>24,338</u>            | <u>821,853</u>      |
| <b>Total</b>                        | <u>811,932</u>            | <u>11,309</u>            | <u>24,338</u>            | <u>847,579</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>     | 45,821                    | (177)                    | (3,238)                  | 42,406              |
| <b>Transfers between funds</b>      | <u>(45,000)</u>           | <u>45,000</u>            | <u>-</u>                 | <u>-</u>            |
| <b>Net movement in funds</b>        | 821                       | 44,823                   | (3,238)                  | 42,406              |
| <b>RECONCILIATION OF FUNDS</b>      |                           |                          |                          |                     |
| Total funds brought forward         | <u>95,775</u>             | <u>177</u>               | <u>6,157</u>             | <u>102,109</u>      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  | <u>96,596</u>             | <u>45,000</u>            | <u>2,919</u>             | <u>144,515</u>      |

**12. TANGIBLE FIXED ASSETS**

|                       | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|-----------------------|-------------------------------------|-----------------------------|----------------------------------|----------------|
| <b>COST</b>           |                                     |                             |                                  |                |
| At 1 August 2024      | 24,800                              | 66,770                      | 85,682                           | 177,252        |
| Additions             | <u>-</u>                            | <u>-</u>                    | <u>8,515</u>                     | <u>8,515</u>   |
| At 31 July 2025       | <u>24,800</u>                       | <u>66,770</u>               | <u>94,197</u>                    | <u>185,767</u> |
| <b>DEPRECIATION</b>   |                                     |                             |                                  |                |
| At 1 August 2024      | 5,132                               | 46,986                      | 52,385                           | 104,503        |
| Charge for year       | <u>1,160</u>                        | <u>8,172</u>                | <u>10,137</u>                    | <u>19,469</u>  |
| At 31 July 2025       | <u>6,292</u>                        | <u>55,158</u>               | <u>62,522</u>                    | <u>123,972</u> |
| <b>NET BOOK VALUE</b> |                                     |                             |                                  |                |
| At 31 July 2025       | <u>18,508</u>                       | <u>11,612</u>               | <u>31,675</u>                    | <u>61,795</u>  |
| At 31 July 2024       | 19,668                              | 19,784                      | 33,297                           | 72,749         |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

|  |                     |                     |
|--|---------------------|---------------------|
| <b>13. STOCKS</b>  | 2025<br>£           | 2024<br>£           |
| Bar stocks   | <u>          -</u>  | <u>      2,250</u>  |
| <br>   |                     |                     |
| <b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>            | 2025<br>£           | 2024<br>£           |
| Trade debtors  | 1,740               | 8,102               |
| Value added tax  | -                   | 51,875              |
| Prepayments and accrued income                                     | <u>24,163</u>       | <u>19,277</u>       |
|  | <u>      25,903</u> | <u>      79,254</u> |
| <br>   |                     |                     |
| <b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          | 2025<br>£           | 2024<br>£           |
| Bank loans and overdrafts (see note 17)                            | 5,555               | 5,555               |
| Trade creditors  | 29,332              | 93,652              |
| Social security and other taxes                                    | 11,072              | 9,514               |
| Value added tax  | 3,237               | -                   |
| Other creditors  | 10,969              | 13,484              |
| Accruals and deferred income                                       | <u>21,095</u>       | <u>17,887</u>       |
|  | <u>      81,260</u> | <u>    140,092</u>  |
| <br>   |                     |                     |
| <b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> | 2025<br>£           | 2024<br>£           |
| Bank loans (see note 17)   | <u>21,296</u>       | <u>26,852</u>       |
| <br>   |                     |                     |
| <b>17. LOANS</b>   |                     |                     |
| An analysis of the maturity of loans is given below:               |                     |                     |
|  | 2025<br>£           | 2024<br>£           |
| Amounts falling due within one year on demand:                     |                     |                     |
| Bank loans   | <u>      5,555</u>  | <u>      5,555</u>  |
| Amounts falling between one and two years:                         |                     |                     |
| Bank loans - 1-2 years   | <u>      5,555</u>  | <u>      5,555</u>  |
| Amounts falling due between two and five years:                    |                     |                     |
| Bank loans - 2-5 years   | <u>    15,741</u>   | <u>    16,667</u>   |
| Amounts falling due in more than five years:                       |                     |                     |
| Repayable by instalments:  |                     |                     |
| Bank loans more 5 yr by instal                                     | -                   | 4,630               |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2025<br>£           | 2024<br>£       |
|----------------------------|---------------------|-----------------|
| Within one year            | 1,516               | -               |
| Between one and five years | <u>5,811</u>        | <u>-</u>        |
|                            | <u><u>7,327</u></u> | <u><u>-</u></u> |

**19. MOVEMENT IN FUNDS**

|                           | At 1/8/24<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31/7/25<br>£    |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                       |
| General fund              | 96,596                | 39,473                           | 136,069               |
| Staffing                  | <u>45,000</u>         | <u>-</u>                         | <u>45,000</u>         |
|                           | 141,596               | 39,473                           | 181,069               |
| <b>Restricted funds</b>   |                       |                                  |                       |
| Hardship fund             | 519                   | (504)                            | 15                    |
| Evolve Innovation Fund    | <u>2,400</u>          | <u>(2,400)</u>                   | <u>-</u>              |
|                           | <u>2,919</u>          | <u>(2,904)</u>                   | <u>15</u>             |
| <b>TOTAL FUNDS</b>        | <u><u>144,515</u></u> | <u><u>36,569</u></u>             | <u><u>181,084</u></u> |

Net movement in funds, included in the above are as follows:

|                               | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>     |                            |                            |                           |
| General fund                  | 821,004                    | (781,531)                  | 39,473                    |
| <b>Restricted funds</b>       |                            |                            |                           |
| Hardship fund                 | 18,000                     | (18,504)                   | (504)                     |
| Evolve Innovation Fund        | -                          | (2,400)                    | (2,400)                   |
| UWS Development (Alumni) Fund | 3,500                      | (3,500)                    | -                         |
| UWS Dumfries Campus           | <u>1,600</u>               | <u>(1,600)</u>             | <u>-</u>                  |
|                               | <u>23,100</u>              | <u>(26,004)</u>            | <u>(2,904)</u>            |
| <b>TOTAL FUNDS</b>            | <u><u>844,104</u></u>      | <u><u>(807,535)</u></u>    | <u><u>36,569</u></u>      |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1/8/23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/7/24<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| General fund              | 95,775         | 45,821                           | (45,000)                           | 96,596             |
| London Post               | 177            | (177)                            | -                                  | -                  |
| Staffing                  | <u>-</u>       | <u>-</u>                         | <u>45,000</u>                      | <u>45,000</u>      |
|                           | 95,952         | 45,644                           | -                                  | 141,596            |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Hardship fund             | 157            | 362                              | -                                  | 519                |
| Evolve Innovation Fund    | <u>6,000</u>   | <u>(3,600)</u>                   | <u>-</u>                           | <u>2,400</u>       |
|                           | <u>6,157</u>   | <u>(3,238)</u>                   | <u>-</u>                           | <u>2,919</u>       |
| <b>TOTAL FUNDS</b>        | <u>102,109</u> | <u>42,406</u>                    | <u>-</u>                           | <u>144,515</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 857,753                    | (811,932)                  | 45,821                    |
| London Post               | <u>11,132</u>              | <u>(11,309)</u>            | <u>(177)</u>              |
|                           | 868,885                    | (823,241)                  | 45,644                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Hardship fund             | 21,100                     | (20,738)                   | 362                       |
| Evolve Innovation Fund    | <u>-</u>                   | <u>(3,600)</u>             | <u>(3,600)</u>            |
|                           | <u>21,100</u>              | <u>(24,338)</u>            | <u>(3,238)</u>            |
| <b>TOTAL FUNDS</b>        | <u>889,985</u>             | <u>(847,579)</u>           | <u>42,406</u>             |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1/8/23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/7/25<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| General fund              | 95,775         | 85,294                           | (45,000)                           | 136,069            |
| London Post               | 177            | (177)                            | -                                  | -                  |
| Staffing                  | <u>-</u>       | <u>-</u>                         | <u>45,000</u>                      | <u>45,000</u>      |
|                           | 95,952         | 85,117                           | -                                  | 181,069            |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Hardship fund             | 157            | (142)                            | -                                  | 15                 |
| Evolve Innovation Fund    | <u>6,000</u>   | <u>(6,000)</u>                   | <u>-</u>                           | <u>-</u>           |
|                           | <u>6,157</u>   | <u>(6,142)</u>                   | <u>-</u>                           | <u>15</u>          |
| <b>TOTAL FUNDS</b>        | <u>102,109</u> | <u>78,975</u>                    | <u>-</u>                           | <u>181,084</u>     |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                               | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>     |                            |                            |                           |
| General fund                  | 1,678,757                  | (1,593,463)                | 85,294                    |
| London Post                   | <u>11,132</u>              | <u>(11,309)</u>            | <u>(177)</u>              |
|                               | 1,689,889                  | (1,604,772)                | 85,117                    |
| <b>Restricted funds</b>       |                            |                            |                           |
| Hardship fund                 | 39,100                     | (39,242)                   | (142)                     |
| Evolve Innovation Fund        | -                          | (6,000)                    | (6,000)                   |
| UWS Development (Alumni) Fund | 3,500                      | (3,500)                    | -                         |
| UWS Dumfries Campus           | <u>1,600</u>               | <u>(1,600)</u>             | <u>-</u>                  |
|                               | <u>44,200</u>              | <u>(50,342)</u>            | <u>(6,142)</u>            |
| <b>TOTAL FUNDS</b>            | <u>1,734,089</u>           | <u>(1,655,114)</u>         | <u>78,975</u>             |

**THE UNIVERSITY OF THE WEST OF SCOTLAND  
STUDENTS' UNION LTD.**

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

**Nature and purpose of funds**

**Restricted Funds**

Hardship Fund

The monies received and paid out in the period are designed to support students at UWS who have unplanned financial emergencies. All students are eligible to apply for the Hardship Fund regardless of their status.

Evolve Innovation Fund

Project Summary: This project is a partnership between the Students' Union and the Careers team and aims to work with local organisations and SMEs across UWS Scottish campus regions to identify employers' needs, including skills gaps within their workforce; providing solutions via volunteering and student consultancy opportunities for UWS students; and enhancing our opportunities to attract funding for a sustainable long term volunteer project.

UWS Development (Alumni) Fund

This is awarded to societies to support agreed activities. The Fund is made up of donations from UWS alumni, staff and friends of the University. Societies applied directly to the Fund, with support from the Students' Union. The Union administered the awards on behalf of the University and ensured expenditure aligned with approved submissions.

UWS Dumfries Campus

This fund was awarded to enable the Students' Union to provide engagement activities that was previously undertaken on behalf of UWS by the Crichton University Campus Students Association, such as Freshers fairs, events and visits to campus.

**Designated Funds**

London Post

We have committed to funding our first Student Engagement & Representation Coordinator post to serve the students in London for the current year.

Staffing

This designated reserve is to ensure we can meet our staffing needs up until, at least, 2026/27.

**20. RELATED PARTY DISCLOSURES**

The charitable company is in receipt of a grant which is determined on an annual basis from the University of the West of Scotland of £793,000 (2024 - £793,000).

In addition, the charitable company premises are included in the pricing arrangement for utilities negotiated by the University. The Trustees of the charitable company are the members of the Board of Trustees. The sabbatical members of the Board receive remuneration for their services as provided for within the Constitution, as detailed in Note 9, and these transactions have been carried out at arms length.

The charitable company continues to be affiliated to the National Union of Students (NUS) and the Scottish Council for Voluntary Organisations (SCVO).