

University of Stirling Students' Union
Annual Report and Financial Statements
For the Year Ended 31st May 2019

Scottish Charity Number SCO23788

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UNIVERSITY OF STIRLING STUDENTS' UNION
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UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019

Reference and Administrative details of the Charity, its Trustees and Advisors

Scottish Charity Number	SC023788
Principal Address	The Robbins Centre, University of Stirling, Stirling, FK9 4LA
Auditors	Dickson Middleton, 20 Barnton Street, Stirling FK8 1NE
Banker	Bank of Scotland plc, 7/13 Port Street, Stirling, FK8 2EJ
Solicitors	Thorntons, Whitehall House, 33 Yeaman Shore, Dundee DD1 4BJ
Chief Executive	Audrey-Clare Burns

Trustees

The trustees who served on the Trustee Board during the year to the 31st May 2019:

Astrid Smallembroek	President
Jamie Grant	Vice President Communities
Daniel Wright	Vice President Education
Caitlin Ormiston	Sports President
Anna Duff	Student Trustee
Alan Buchan	Student Trustee (from 1 st June 2018)
Vacant	Student Trustee
Thomas Geddes	External Trustee
Mary Allison	External Trustee, Chair of the Trustee Board
Mark Cullen	External Trustee (from 1 st June 2018)
Antony Sinclair	External Trustee

The Trustees who are serving on the Trustee Board during the year to the 31st May 2020:

Nelson Acquah	President (until 8 th August 2019)
Chloe Whyte	President (from 4 th November 2019)
Joshua Muirhead	Vice President Communities
Amy Smith	Vice President Education
Gill Thayne	Sports President
Anna Duff	Student Trustee
Alan Buchan	Student Trustee
Finlay Allmond	Student Trustee
Elena Semple	Student Trustee (from 22 nd November 2019)
Thomas Geddes	External Trustee
Mary Allison	External Trustee, Chair of the Trustee Board
Mark Cullen	External Trustee
Antony Sinclair	External Trustee

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The University of Stirling Students' Union (the Union) was constituted by the University of Stirling's Royal Charter given on 14 December 1967 and its constitution is prescribed by Ordinances made by the Court of the University under article 15 of the Charter. The Union is an unincorporated association. The Union is also a charity registered in Scotland under charity number SC023788.

Appointment of Trustees

The four Sabbatical Office bearers are elected annually by the students for the year from 1st June to the following 31st May and they are also Trustees of the charity. The three student Trustees are appointed by the Trustee Board following an open recruitment process. The external Trustees are recruited by the Board and may serve a maximum of two consecutive 3 year periods and on the expiry of two such periods will not be eligible for re-appointment until a further 3 years have elapsed. Their appointments are approved by the General Meeting.

Trustee Induction and Training

In August 2018, NUS delivered trustee training to the Officers and the Student Trustees. The training covered the Nolan principles, charity law, and risk management. In June each year, the Sabbatical Officers undertake in-house finance training delivered by Antony Sinclair, an External Trustee.

Organisational structure

The Trustee Board of the Union are, subject to the constitution and schedules, the strategic governing body of the Union and are ultimately responsible for the administration and management of all the Union's revenue, assets and activities.

The role of the Executive Council is to organise and operate all General Meetings, and to receive reports from each sub-committee:

- Education Zone
- Communities Zone
- Sports Zone
- Equalities Steering Group (Zone)

The Executive Council ensures that any policies passed by General Meetings or Referenda are implemented. The Executive Council also receives for information, minutes and reports from the Union's standing procedural committees:

- Elections Committee
- Discipline Committee
- Appeals Committee

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FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Trustee Board receives for information, an annual report of the Executive Council's activities, as well as minutes and reports from the Union's standing operational and ad hoc committees:

Standing operational committees:

- Finance and Resources Committee
- HR Sub Group /Committee
- Equality Diversity and Inclusion Steering Group
- Constitutional Working Group

Adhoc committees:

- Health and Safety
- Risk review

All Committees are delegated their areas of work by the General Meeting of the Union and are held to account by the Trustee Board and the Executive Council. Day to day management of the Union is delegated to the Chief Executive who is not a Trustee and who is required to report regularly to the Trustee Board of the Union on the management, finances and strategy of the Union.

UNIVERSITY OF STIRLING STUDENTS' UNION
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OBJECTIVES AND ACTIVITIES

The Union's charitable objective is the advancement of education of students at the University of Stirling for the public benefit through the purpose of the Union. The purpose of the Union is to promote the interests and welfare of its members, to represent them and work in partnership with the University to provide support and development opportunities to meet the diverse needs of the student community. To achieve this, the Union will:

- Provide a representative service and review and improve its representational structure;
- Review and define its mix of services to ensure its activities achieve the aims of the Union;
- Develop partnership opportunities with the University for the benefit of its members;
- Provide facilities and support for clubs and societies for the advancement of arts, heritage and culture;
- Provide facilities and support for sports clubs and other activities to promote general health and well-being for students;
- Ensure adequate, sustainable resources are available in order that its commitments and aspirations are achieved.

The Union delivers core activities through academic representation and support, administration and development of Clubs, Societies, Sports (student sport), campus media and active campaigns. The Union also actively works to build a student community through commercial activities operating bars, catering and events. A thriving and vibrant Students' Union is therefore a crucial part of the student experience and a very important constituent part of the University.

Strategic Plan '2018-2021'

As we came to the end of our most recent Strategic Plan, we ran the Big Union Survey in the autumn of 2017, to ask students what is important to them and what they want their Union to be doing in the future. We are pleased to see that the Students' Union has improved in overall student satisfaction from 67% in 2013 to 74%. The results have given us a clear direction for the new Strategic Plan, which will run from 2018-2021.

The new Strategic Plan 2018-2021 was developed throughout 2017/2018 and was launched in September 2018.

Vision and Mission: Making Students Lives Better

Values: Creative, Sense of Belonging, Ambitious, Equality, Responsibility

This strategic plan presents a new collaborative framework to deliver on five key priorities:

- a better student experience
- a more sustainable future
- a more representative Union
- a wider range of transformative opportunities
- a range of more attractive social spaces

Our ambition to Make Students' Lives Better is at the very heart of our work. Through the successful delivery of these priorities we will, by 2021, be one of the Top 4 Students' Unions in Scotland working in partnership with the University to deliver a Top 4 Student Experience. As an organisation we will build our resilience and be better equipped to adapt to and tackle the unexpected challenges and opportunities that will inevitably lie ahead.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

Our core function is to represent Stirling students and campaign to 'Make Students' Lives Better'. This year has seen some great political activity, student activism and representative structure developments and we are proud of the changes implemented.

STUDENT DEMOCRACY

The March 2019 elections (electing the Officer team for 2019/2020) saw the best turnout since 2011 with 2,635 voters taking part, casting 27,320 votes. We had well contested positions which created buzz and excitement with an overall 100% increase in candidates at the close of nominations (14 in 2018 to 28 in 2019). This comes on the back of an increase of candidates and votes in the Union's October by-election.

Engagement with the student body was a major feature for the Officer team during 2018/2019. General Meetings were all quorate and well attended with between 80 -150 students present at each. A range of motions were passed following healthy debate on quiet spaces, transforming the Officer positions, the provision of Gender Neutral toilets and reviewing the Union's overall policies by way of a Policy review. This clear demonstration from the student body provides a clear focus for the Officer team moving forward.

STUDENT ACTIVISM AND CAMPAIGNS

One of the main areas of representative work undertaken for students during the year was delivered in partnership with the UK Council for International Student Affairs (UKCISA). Following a survey with International students (over 120 responses) a full report was compiled on the impact/fears surrounding the implementation of Brexit and the perception of what impact it has for International students. This has resulted in great follow up action from the University to work with the Union including hosting a series of Brexit sessions across the University for interested students.

The Officer team, directed by student input, led on a campaign to see the University remove Graduation fees and were pleased, following negotiations with the University (and a wonderfully engaging social media video), to confirm that they had agreed these would be scrapped.

Representatives from First Bus were invited to attend the first General Meeting of 2018. Students gave feedback directly to the company about the current bus and ticketing provisions in Stirling and the accessibility of the mobile app. It was students' direct feedback to First Bus that secured the company's continued provision of the four-week bus pass.

Having worked as an organisation for some time to campaign for free sanitary products, we've played a key role alongside the University in ensuring provision of the Scottish Government's initiative to provide free sanitary products.

Equality Officers have also worked with student members on a number of projects during the year including LGBT+, an online module for lecturers and staff on LGBT+ issues and terminology, books by BAME authors highlighted in the library, safety on campus survey and the first reclaim the night march on campus.

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FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (continued)

EQUALITY, DIVERSITY AND INCLUSION

Equality, Diversity and Inclusion are at the core of the Union's strategic plans and are fundamental to our day-to-day work. We are in the process of developing an E, D and I Strategy to support the delivery of the E, D and I action plan. As well as motions on quiet hours, we had training for staff for E, D & I and our Investors in Diversity accreditation moved up to 80 in the Top 100 Employers Index by the National Centre for Diversity.

The Inspirational Women's Awards took place in March 2019. The quantity and quality of applications show how valued the Awards, and those nominated for them, are on campus and demonstrate the variety and impact women are having in Stirling and beyond.

We have championed Equality, Diversity and Inclusivity in our sport community. The year began with clubs making a public pledge, on display at the Students Union's noticeboard. Since then we have providing Gender Identity Awareness training to representatives from 40 clubs.

ADVOCACY AND SUPPORT

Providing professional 1:1 advocacy support for students remains a valuable and core aspect of the Union's work. We have worked with and advocated for undergraduate, taught postgraduate and research students across all aspects of student life including: accommodation; finance; complaints; appeals; academic misconduct; disability; mental health; fitness to practice; practice placements; disciplinary proceedings; accessing external services and support.

TACKLING SEXUAL VIOLENCE AND MISCONDUCT

The implementation of the strategy was a key objective during 2017/2018. To date we have published a joint strategy; a microsite within the University's website; an awareness raising campaign #IsThisOk; a training programme for staff which focuses on giving confidence to sensitively respond to disclosures; 'train the facilitators' workshops for students and a pool of trained Sexual Misconduct Liaison Officers (SMLO), who are fully trained to take disclosures and provide support/referral, of which two are Union staff.

The strategy was recognised by an Award at the Herald Awards in the summer of 2017, an NUS Scotland Award for best campaign for the promotion work with clubs and in April 2018, was shortlisted for a national Guardian Award.

EDUCATION

Over 650 module and programme level student representatives were recruited and trained. These representatives provide an ability to monitor representation at an institutional level, instigating interventions where gaps appear. Through the submission of End of Semester Reports, it allows us to capture outcomes achieved by these reps.

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ACHIEVEMENTS AND PERFORMANCE (continued)

FACULTY OFFICERS

19 Faculty Officers were appointed and demonstrated leadership over their division's representatives, increasing their visibility has given them a key role to play in the escalation and early intervention on issues at the faculty level. The student-led projects undertaken by Faculty Officers have contributed towards tackling issues current students within the faculty have identified as being problematic.

One fantastic example of a successful Faculty Officer project this year was Finlay Allmond's 'Equality, Diversity and Inclusion in Teaching Content' Report. He was awarded the Student Partnerships in Quality Scotland (SPARQS) 'Class Rep of the Year.'

The provision of module and employability fairs have supported more informed decision making by students; and encouraged staff to think about how their module is viewed by students and the direct contribution it makes to their learning across their programme. These events also increase the visibility of the roles to students; highlighting other issues they can help with and improve our recruitment prospects for future years.

MENTAL HEALTH STRATEGY

Developing a Mental Health Strategy has been a key development between the University and the Union this year. Consistently students are informing us of the role mental health is playing in their everyday lives and we want to ensure the University is best placed to offer guidance and support moving forward. The Union has helped by providing Mental Health First Aid training to 58 people this year.

In March, the Officer team led on activities for University Mental Health Week which included a panel discussion and a week of varied activities which encouraged discussion, participation and raised awareness around Mental Health issues. The Union remains key to ensuring positive mental health is supported across the University. As well as the training outlined above, training forms a key part of Clubs and Sport academy training sessions to ensure we can support our members. 40 staff and student attendees across two Yoga sessions provided by the student-led Yoga Society during Mental Health Week.

Our commitment to promoting physical and mental wellbeing is underpinned by the Healthy Body Healthy Mind initiative. Every year, we work towards raising awareness of mental health, physical activity and wellbeing across campus through a number of campaigns and events. This year these included activity around University Mental Health Week, providing training and support to student leaders, highlighting the relationship between smoking and wellbeing and supporting the first Colour Run on campus.

The Union passed a motion regarding quiet hours which will be implemented for the start of the new academic year, noting feedback from members on how we can improve accessibility for students in our activities and our spaces.

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ACHIEVEMENTS AND PERFORMANCE (continued)

RECOGNISING ACHIEVEMENT in TEACHING EXCELLENCE (RATE)

The Union's Teaching Awards (RATE) are an important part of both improving and recognising quality teaching and support at the University. In 2018/2019 students contributed a record 1,323 nominations. The work identified is not only helping to make real change and celebrate good practice across the University, the feedback from staff tells us how valued the nominations make them feel.

STUDENT SPORT PARTICIPATION AND SUCCESSES

This year, student engagement within the Sports Union is similar to previous year; with 53 active clubs and 1900 members, 2018/2019 has been full of sporting activity and success - these achievements were highlighted in our impact report. We were ranked 11th in British Universities and Colleges Sport (BUCS) League Table which was our highest points total ever and was six places higher than the previous year.

2019 also saw the Sports Union host the biggest and best Sports Ball we have ever had at Stirling, as we increased the capacity to 550. The evening, which took place in the Corn Exchange in Edinburgh, was incredible and was the perfect way to celebrate a year of Sporting Success.

At the beginning of the year, we asked clubs to make their pledge to equality and have asked them for their positive messages for mental health, and the results we have seen have been incredible. Our clubs have been empowered by the Sports Union to give something back, whether this is to fellow students, the local community or charities. They have led and been real advocates for campaign throughout the year, including Men's Rugby raising over £12,000 for Movember and encouraging Men to speak out about their mental health. Women's Hockey led a Green Ribbon campaign which brought the Sports Union together and Volleyball wore the Rainbow Flag at training in support of LGBT month.

SPORTS REPRESENTATION

Great representative work was undertaken in the Sports Union, its clubs and individual members have had an incredibly successful year both on and off the pitch. We collaborated with the media societies to create Bleed Green TV, a channel for students to watch highlights from matches, hear about upcoming fixtures and find out weekly results. Our November campaign 'Challenge Yourself' aimed to increase participation and encourage creativity. For the first time ever we identified 3 categories for the competition: sports teams, clubs and societies and individuals. We then had prizes available for the group or individual that demonstrated the most engagement and innovation during the month. To give some ideas we arranged a weekly calendar of 'challenges' that students could get involved in – these ranged from a gentle yoga class to a climb up the mighty Dumyat.

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ACHIEVEMENTS AND PERFORMANCE (continued)

CLUBS AND SOCIETIES PARTICIPATION AND SUCCESSES

Student groups are the lifeblood of the Union, contributing so much to the wider student experience. With 80 active clubs and 1,391 members. Clubs Academy was well attended and is our annual training session for new Committees to learn the ropes for success in the year ahead. Over 30 Clubs, Societies & Sports grants have been approved by student-led and elected committees. This has empowered students to develop skills in completing relevant documents, providing supporting and persuasive evidence and budgeting and planning for events. The committee of elected students who democratically vote on the outcome of the grant also gain a number of skills and experiences. Their role on the committee becomes more defined and visible to the student body who they represent.

Collectively, our clubs & societies have raised thousands of pounds for a huge number of different charities and great causes. LGBTQ+ Pride week returned in February and raised over £300 for the World Aids Organisation and increased campus wide engagement and awareness on a range of LGBTQ+ issues. Making meaningful connections across campus and in the local community can be a key contributing factor to the overall success of any event or campaign.

As well as raising money for charity and great causes, Clubs & Societies have also worked hard this year to ensure that their societies are sustainable by capitalising on fund raising and additional funding opportunities. In 2018/2019 Brig Newspaper celebrated their 50th year with an anniversary edition in addition to three other print editions. They supported an Alumni Ball and opened a Legacy Fund to commemorate the 50th year and raised over £2,000 to achieve financial security for the newspaper moving forward. Support is reciprocated by the media societies in the efforts and professional skills which they are able to offer to Union campaigns. The elected part time officer position of Media Officer has also been influential in supporting a positive and valuable working relationship.

INTERNATIONAL FOCUS

In February 2019, the Union's Chinese Society worked with the University to put on some unique Chinese New Year celebrations in the Atrium, which were well received, and demonstrated how we all work together to help celebrate communities on campus. In February 2019 International Officer, James Douglas, was able to deliver on one of his manifesto points by successfully organising an International Festival which was attended by hundreds of students who participated in activities such as Latin Dance, Afro Caribbean fashion and pinning their 'home' on our huge interactive map. The event was deemed as a huge success in celebrating internationalism at Stirling. A joint project between Stirling, Lehigh University and the University of South Alabama, titled: 'The Global Students Leadership Network' formed to share best practice and open a joint-dialogue on a number of issues facing students. This venture has seen US representatives visit Stirling, as well as regular video-conference calling, drawing on different expertise and identifying and celebrating various similarities and differences across all institutions.

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ACHIEVEMENTS AND PERFORMANCE (continued)

STUDENT VOLUNTEERING

In August, the Special Olympics GB were hosted on Campus and students and staff volunteered in various roles. The Students' Union places a high level of importance on volunteering and is very receptive to considering the different ways that their members and staff can take part and how to best encourage participation.

This year the Union successfully achieved its 2019-2022 Investing in Volunteers (iiv) renewal. This was a combined staff and student effort, with the support of our assigned Volunteer Scotland Assessor. To commemorate this achievement and to show the Union's appreciation of the benefit of volunteers to the organisation, a celebration was held for all volunteers, staff, trustees, external organisations and everyone involved in the successful running of volunteering opportunities throughout the Union. We have also received multiple nominations in the Volunteer categories of the STAR Awards, run by the University's Careers and Employability Service.

STEER, the Union's mentoring programme, relaunched with mostly new 'Captains' and 'Crew'. It was the Union's objective to create a sense of belonging to the STEER community through group training, additional social events run by and attended by STEER Captains and Crew. An entire new branding, complete with logo, T-shirts and memorabilia to make the group easily identifiable and offer a group/community feel amongst the volunteers. Captains have taken advantage of further development opportunities made available to them and delivered by Union staff, such as Scottish Mental Health First Aid training and NHS Stress Control courses. In total, 24 Captains were trained and 75 Crew supported.

ENVIRONMENTAL

From high-profile campaigns to film screenings, panel discussions to student sustainability workshops, only using biodegradable takeaway boxes to huge summer clear outs – we remain switched on to sustainability. The Interhall energy competition, has saved an incredible 89,000 kWh of electricity and 25 tonnes of carbon dioxide, and generated £1,000 in accommodation community funding and £4,822 of funding to be reinvested in to LED lighting. Halls reduced their energy use by 6% on average, though Alexander Court took the lead and saved an amazing 9.55%.

Travel and transport are key to our sustainability efforts and making education more accessible. In the autumn semester the Union undertook a Student Active Travel Survey which gathered 411 student responses and helped create a funding project that was successfully awarded £75,000 to install an additional 120 sheltered bike spaces on campus.

In October 2018, the Union held a week of events to mark Global Climate Change Week. With events ranging from film screenings to workshops in the Green & Blue space, it allowed the team to showcase the wide range of work the Union is doing to support sustainability efforts.

We have continued to invest in the Union building, with new LED lighting installed in the Studio kitchen and Finance Office. Since 2014/2015, we have reduced our electricity use by 24% and our water use by 39%. Financially this meant last year the Union saved £4,146 vs 2014/2015, and we expect to keep saving this each year. This money is then reinvested back into our services such as the Sports Union, Clubs and Societies and Officer training. The Union continues to be a leading exponent in environmental sustainability and achieved the NUS Green Impact Award "Very Good" Award for our work. Far from taking things for granted, we are keen to explore further options for our work. We introduced a new RATE Award cementing the Strategic Plan aim to embed sustainability in the curriculum.

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TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
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ACHIEVEMENTS AND PERFORMANCE (continued)

FAIR SHARE

The Fairshare project continues to ensure reusable or recyclable student donations are saved from going to landfill. This year the project saved an incredible 5.93 tonnes of donations from landfill and 71 tonnes of CO₂e from being released. This year, resold quality donations are collectively estimated to have saved students at least £29,000 when compared to purchasing new products.

ENVIRONMENTAL CAMPAIGNING

With support from students, the Union successfully worked to remove the University's fossil fuel investments and confirm the University's position as Fossil Free. The Union also led on establishing a campus-wide disposable coffee cup charge which has seen over 30% of customers using a reusable cup (up from 3% in 2017/2018) and ensuring less disposables are being used.

We have also worked to introduce a new Sustainability Policy which will seek for the Union to be the first carbon neutral Union in the UK. Our collaborative work with the University means all are united to work towards Fairtrade University status having this year received 'Working Towards Accreditation' status. All of this is great news for our members.

In order to further support our environmental projects we secured significant External Funding during 2018/2019;

- Cycling Scotland - £23,211
- Alec Dickson Trust - £470.35
- Water Conservation Trust - £1,500
- Waitrose - £200
- Stirling Fund - £558.36
- Church of Scotland - £2,131.77

STUDENT SOCIAL ACTIVITIES

We provide secure & attractive spaces for students to study, socialise and relax. Our traditional kick-off-the-year started in September with the wonderful event that is Freshers Week, we achieved 500 F-Pass sales and sold 2,741 tickets. We hosted more events during the year with a great Halloween Paint Party and events throughout ReFreshers in January, with a focus on variety and something for everyone.

We have increased the Union's presence at both Open and Applicant days, we are keen to embed the role the Union plays in Stirling life before students arrive to campus. In 2018/2019, we have ensured greater use of Venue for clubs and their bookings and invested in facilities.

The Union continues to benefit from employing students and in 2018/2019 we employed 58 students to support our commercial activity. Through the Entry Level Job Initiative, we continue to offer training and in Venue and Underground more seating was provided to meet demand for space, to not only enjoy our great offerings but also have room to study. Venue was used most nights throughout Semester by Clubs for rehearsal space and to run their events. It is good experience for Students' so that they can develop their skills to gain employment in the future.

The Union shop in the Atrium has continued to grow, it is responsive to student demands and works with individuals and clubs to provide a bespoke service for clothing. In addition to this the Union Shop also supplies all Branded Merchandise for University Departments, developing the range in line with University Branding guidelines.

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ACHIEVEMENTS AND PERFORMANCE (continued)

BEST BAR NONE AWARD

Recognising the great work done to ensure the very best experience for students, the Union was thrilled to once again be the recipient of Best Bar None Gold status and was shortlisted for the National Final in 2 areas – Social Responsibility & Specialist Entertainment Venue for the second year in a row. The continued recognition at this level shows the hard work and dedication of the commercial team to deliver for students.

OPERATIONAL IMPERATIVES

People are our greatest resource and vital to our aim to Make Students' Lives Better. During the year we undertook our bi-annual Staff Survey which received an amazing 82% response. The key findings from this are being taken forward through the Union's HR Sub-Group to recognise where we are getting things right, but also where we can improve things for staff.

We have enhanced our communication to staff through the development of our intranet, WhatsApp groups for specific events and more notices in key staff areas of what's going on in other parts of the organisation.

Personal Development Reviews continue to provide staff with updates on their roles and the Union continues to establish ways it can seek to offer recognition and reward for staff.

We have provided staff with training in a variety of areas including Equality, Diversity and Inclusion and through the Staff Forum provide an opportunity for staff to feedback on aspects of the working environment. We have seen an enhanced team effort, most noticeably evident in efforts to reduce our printing, and have supported this by providing double monitors for staff. Staff demonstrate a commitment to working together to Make Students' Lives Better and regularly host events such as a Christmas party or going to the Bingo.

Communication has been a theme demonstrated throughout this Report. Given the work and nature of the Union, regular communication with the membership is vital. From those set to arrive at Stirling who join our Official Fresher's Group (where we are the first point of contact and able to showcase the Union – with the help of Officers, staff and F Team) through to our regular planned activity supported by communications plans, we use a number of platforms and assets to ensure we reach the right students with the right message.

We produce monthly social reports which outline activity across Facebook, Twitter and Instagram as well as our website, help direct activity on-going by identifying what works (but just as importantly what does not). We have also benefitted by having a closer working relationship with University on social content.

We have been supported in our communications work this year by having 2 Intern roles, focusing on developing video content and supported our marketing efforts allowing us to further engage with the membership. Overall website visits 71,466 users with 648,145 page views.

Our social content has grown by around 49% through meaningful, student-relevant content and a focus on welcoming feedback & engagement. We concentrate on ensuring that our Officers are the faces and voices on social media, communicating their fantastic campaign work mixed with a good dose of fun & 'behind the scenes' activity. We have had a team who are engaged with sharing their work with students through Facebook live broadcasts, video content and regular updates on successes.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

FINANCIAL REVIEW

Results

The 2018/2019 financial year saw income at £1,692,960 (2018: £1,603,145) with expenditure at £1,680,436 (2018: £1,617,201) and a surplus for the year of £12,524 (2018: deficit £14,056). This result is £2,055 less surplus than budget. The Union has had a very successful year in 2018/2019 delivering activities, programmes and campaigns. Whilst operating effectively, the Union has managed its finances efficiently. Despite these positive activities, our financial circumstances remain challenging and the Union relies heavily on surpluses from our bar and catering operations to fund our staff and activities. These operations face their own challenges from other competitors and the outlook in the wider economy.

We are increasingly working in partnership with the University to develop and deliver strategies for the benefit of our members. The Union is regarded as a National and International example of best practice in several areas and has won many Awards. We have moved from 12th place to 5th in Scotland in the last National Student Survey. In 2017, the Union was awarded an overall 'Very Good' with 6 areas of Excellence in Quality Students' Union – a quality framework developed by the National Union of Students and Quality Assurance Agency. We continue to invest in areas of student representation, support, sport, activities, the environment and volunteering to ensure a sustainable future and to provide the best possible student experience.

Reserves Policy

At 31 May 2019 there were unrestricted general funds of £41,110 (2018: £28,586). The policy is to hold unrestricted general funds of approximately £75,000. Based on a number of benchmarks this is equivalent to: around 10% of primary purpose trading income, approximately 75% of amounts due to Sports Clubs and Societies at the end of the year, and equivalent to the net book value of the fixed asset register. Although the Union has produced a surplus for 2018/2019 it was in a deficit position over the previous four years which means the target level of reserves has not yet been achieved. Trustees do intend to meet the reserves policy objective over the next five years. For this to be achieved a more substantial increase to the Block grant would need to be negotiated.

Related Parties

The University of Stirling provided a block grant of £478,000 (2018: £445,000). This income includes a £33,000 increase to block grant. This is the third year of a three year agreement to increase the block grant. Going forward to 2019/2020, we have agreed a small interim increase of £10k to our block grant to fund a cost of living increase for staff. The University also underwrites several Student Sport accounts to reduce volatility where costs are impacted by sporting achievement.

Risk Management

The Trustee Board reviews the Risk Register annually. The Register is used to track all organisational risk factors, assess the risk likelihood and risk impact, ensure control procedures are in place and also to detail any individual's responsibilities in relation to the risk monitoring processes and if further action is required. The Risk Register has been amended to better account for the impact our mitigating actions are having in reducing organisational risks.

The 2018/2019 review of the Risk Register identified several high risk areas including internal and external risks in relation to democratic structures, social and demographic changes to our membership, internal and external operational risks in relation to reputation, data protection, off site activities and disaster recovery. High risks were also identified in regards to funding, operational factors, recruiting and retaining effective staff. Once controls were put in place the post control score of all high risks became medium although risks do fluctuate throughout the year and this is also monitored quarterly and reviewed by the Trustee Board.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

PLANS FOR FUTURE PERIODS

War Room Team Priorities 2019/2020

TEAM

GOAL I: SPEAK OUT

MISSION STATEMENT: We want to raise awareness of key issues for the student body and empower them to speak out.

GOAL II: REACH OUT

MISSION STATEMENT: We want to tackle isolation by reaching out to students and encouraging them to reach out to one another.

Sports President (Gill Thayne)

- Recognition: Recognising those volunteering, communicating sports teams successes (performance, charity work, fundraising)
- Every Body: Inclusivity in sport (partnership with Scottish Disability Sport), accessibility of sport (How well equipped are clubs, sport for all), wider participation in physical activity across student body, club development (club futures through mentorships)
- Every mind: Welfare officer forum frequently meeting and ensuring support to those in role, Promotion of SMHFA to all, Ensuring to promote positive mental wellbeing through sport.
- Sustainability: Highlighting and working around sustainability of sport, promoting active travel across the local area.

Vice-President (Joshua Muirhead)

- Empower and Support the Part time Officers within the Communities Zone
- Sustainability
 - Encourage Clubs and Socs to improve their Sustainable footprint
 - Work with Matt to further the cause of Sustainability to the University
 - General encouragement of Recycling
 - Housing
 - Improve Students information on Housing Rights
 - Secure a good Rent Deal which will see meaning full change to accommodation

Vice President Education (Amy Smith)

- Equality, diversity and inclusion: equalities monitoring form for module reps (using this to highlight the diversity of the group and work to recruit those who may be underrepresented).
- Accessibility and widening access: Improved access to sanitary products across campus in different bathrooms with improved signage, increased awareness and consistency of ARUUA procedures, campaign with other education officers to expand student finance allowances, having events to raise awareness of different widening access groups and external support bodies e.g. carers' trust.
- Study spaces: Increased study space in the library, allowing students to see available study space across campus on new app suite, more water fountains to discourage single use plastics and make study spaces more environmentally friendly.
- Sustainability: Travel/transport consultation, raising awareness of SDGs.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

PLANS FOR FUTURE PERIODS (continued)

STRATEGIC PLAN 2018-2021

We launched our new Strategic Plan in September 2018 and are now into the second year of the plan. Our ambition to Make Students Lives Better is at the very heart of our work. Through the successful delivery of our five key priorities we will, by 2021, be one of the Top 4 Students' Unions in Scotland.

2021 STRATEGIC WORKING GROUP

The purpose of this new Strategic Working Group (SWG) is to ensure that we are enhancing our partnership approach with the University to enable the Students' Union to be best placed to deliver for students. It will also have a core remit to inform the next Strategic Plan for 2021-2024 (and possibly beyond). If some quick wins are identified by the SWG these will be fed in to the Trustee Board and, where possible and practical, implemented swiftly.

The Union has presence and delivers activities for/with students throughout the Campus, especially in relation to Clubs and Societies and Sport. Building positive and productive relationships across the University is crucial to ensuring the Union is not defined or constrained by its physical space alone, but is viewed as a valuable delivery partner. During the current Strategic Plan period (2018-2021), two large capital projects will be developed by the University; Campus Central and the Sports Centre. These projects, when completed in 2020, will have a transformative impact on the University of Stirling Campus. The Union needs to be working in partnership with the University to identify and capitalise on any opportunities, in line with changing student demographics (especially post graduates) to enhance the student experience.

The group will gather insights by identifying areas of best practice and will visit other Universities/Unions' in order to inspire and inform. Following a creative scoping stage, the SWG will work with relevant decision-makers to conceptualise and plan the delivery of a re-imagined Union.

BUDGET 2019/2020

The Budget for the year to 31st May 2020 was prepared in consultation with Operational Managers and Student Officers. The business imperatives in 2019/2020 are to drive through and achieve the new Strategic Plan 2018-2021 objectives.

This is a break - even budget for 2019/2020. The grant due from the University for 2019/2020 is to increase by £10k to £488k to cover a 1.7% cost of living increase to cover staff salaries.

Robbins is budgeted to contribute £32k before central overheads in 2019/2020 compared to £19.5k 2018/2019. Revenue is budgeted to increase by c£79k, 12% overall in 2019/2020; increases of 3% for bar and 17% for catering. Other Revenue income is budgeted to decrease due to reductions in room hire and income from brewers' discount. Bar and catering revenue budget has been increased significantly due to the atrium and other outlets being closed for the first semester of 2019 /2020 , due to the campus central project. Coffee shop is budgeted to be open July and August 2019.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

PLANS FOR FUTURE PERIODS (continued)

BUDGET 2019/2020 (continued)

The Shop is budgeted to contribute £27k before central overheads in 2019/2020 this is in line with 2018/2019. Revenue is budgeted to increase by c£5k, 3% overall in 2019/2020. With the closure of the bookshop we have made provision to increase our stationery and card sales. There may be a period of disruption due to the campus central project which we will monitor. Gross margin for 2019/2020 is budgeted to be 53% which remains at 2018/2019 levels. Direct costs are budgeted to increase by c£4k (4%) due to an increase in staffing costs and purchases.

Marketing and Events is budgeted to contribute £32k before central overheads in 2019/2020 which is £2k less (7%) than 2018/2019. This is due to space issues during Fresher's Week and for the first semester due to campus central works (stalls, sales of tickets and no external marketing income from pyramid posters). Direct costs have reduced by 5% to £56k, there has been a reduction in web development costs due to positive negotiations around the MSL contract. In total the events lines are budgeted to contribute £10.5k.

Sports Union cost before central overheads is budgeted to increase to £105k in 2019/2020. Subscriptions are budgeted to remain level with 2018/2019 at £47k as the sports centre is in the 2nd phase of redevelopment. Staff costs have been increased by 4% to £68k in 2019/2020 to take account of a gap saving the previous year.

Clubs and Societies cost before central overheads is budgeted to increase to £28k in 2019/2020, this increase in budget reflects monies in 2018/2019 that were not spent, as well as savings in the salary lines. Subscriptions are budgeted to increase by £100 (2%) to £6.1k in 2019/2020.

Activism & Representation cost before central overheads is budgeted to increase to £58k in 2019/2020 from £57k in 2018/2019. Due to phasing of the NUS affiliation fee this will reduce the total cost over the year by £1k (5%).

Environmental projects (Co-Op and Fair Share) when offset against their income are budgeted to have a net cost of c£23k in 2019/2020. The revenue from Fairshare is budgeted at £15k which is £2k lower than prior year (when grant awards for 2018/2019 have been taken into account). With the ongoing atrium redevelopment this has been reflected in this figure. The Co-Op income is budgeted to be £5.7k which is in line with 2018/2019.

As per our strategic plan, the organisation will be carbon neutral in 2019/2020. As a result of all the environmental projects the union delivers, it has been calculated that to offset the carbon it will cost the organisation £645. This cost has been allocated to central office and sports union travel.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

PLANS FOR FUTURE PERIODS (continued)

BUDGET 2019/2020 (continued)

Central Overheads are budgeted to increase 3% from £353k in 2018/2019 to £364k in 2019/2020.

Staff costs are forecast to increase by £14k (4.5%) in 2019/2020. This is due to a 1.7% pay rise and changes in pension and NI employer contributions. To try and minimise these additional costs, several staff have voluntarily shortened their contracts. Professional fees, hospitality, training and depreciation lines have decreased, this is due to activities in 2018/2019 that will not be happening in 2019/2020 - staff survey along with legal fees giving a combined decrease of £4k.

A contingency of £6k has been phased in two instalments of £3k in December 2019 and £3k in May 2020.

Due to changes in timings for resits within the second semester and to mitigate risk of not achieving budget, the contingency has been doubled to £6,000.

There are no plans for spending on capital infrastructure, although there is provision for some smaller purchases of kitchen equipment and furniture to increase the seating capacity in Venue.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Disclosure of information to auditors

The Trustees who held office at the date of approval of this Trustees' Annual Report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Dickson Middleton, have expressed their willingness to continue in office and a resolution proposing their reappointment will be put to the Trustee Board of the Union.

Chloe Whyte
President

22 November 2019



Mary Allison
Chair of the Trustee Board



UNIVERSITY OF STIRLING STUDENTS' UNION
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE
UNIVERSITY OF STIRLING STUDENTS' UNION

Opinion

We have audited the financial statements of the University of Stirling Students' Union (the 'charity') for the year ended 31st May 2019 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st May 2019, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**UNIVERSITY OF STIRLING STUDENTS' UNION
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE
UNIVERSITY OF STIRLING STUDENTS' UNION (CONTINUED)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. 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.

**UNIVERSITY OF STIRLING STUDENTS' UNION
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE
UNIVERSITY OF STIRLING STUDENTS' UNION (CONTINUED)**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**John Watkins (Senior Statutory Auditor)
For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,
20 Barnton Street, Stirling, FK8 1NE.**

Date: 22 November 2019

UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MAY 2019

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Income:					
Voluntary income	2	478,000	-	478,000	445,000
Investment income	2	56	-	56	21
Income from charitable activities					
Promoting students' interests	3	229,099	187,850	416,949	358,488
Provision of social and recreational services	4	795,955	2,000	797,955	799,636
Total income		1,503,110	189,850	1,692,960	1,603,145
Expenditure:					
Expenditure on charitable activities					
Promoting students' interests	5	640,263	187,850	828,113	776,028
Provision of social and recreational services	5	850,323	2,000	852,323	841,173
Total expenditure		1,490,586	189,850	1,680,436	1,617,201
Net movement in funds		12,524	-	12,524	(14,056)
Total funds brought forward		28,586	-	28,586	42,642
Total funds carried forward		41,110	-	41,110	28,586

All income and expenditure derive from continuing activities.

There is no difference between the result for the year stated above and its historical cost equivalent.

There were no recognised gains or losses other than those disclosed above.

The notes on pages 26 to 34 form part of these financial statements.

**UNIVERSITY OF STIRLING STUDENTS' UNION
BALANCE SHEET AS AT 31st MAY 2019**

	Note	2019		2018	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	9		40,743		59,810
Current assets:					
Stocks	10	36,128		32,864	
Debtors	11	87,054		77,460	
Cash held at bank and in hand		<u>160,646</u>		<u>106,329</u>	
		283,828		216,653	
Liabilities:					
Creditors: amounts falling due within one year	12		<u>(283,461)</u>		<u>(247,877)</u>
Net current assets / (liabilities)			367		(31,224)
Net assets			<u>41,110</u>		<u>28,586</u>
The funds of the charity:					
Unrestricted General fund	13		41,110		28,586
Restricted funds	13		-		-
Total charity funds			<u>41,110</u>		<u>28,586</u>

Approved and signed on behalf of the Trustee Board of the Students' Union on 22 November 2019
by:



Chloe Whyte
President



Mary Allison
Chair of the Trustee Board

The notes on pages 26 to 34 form part of these financial statements.

UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MAY 2019

	2019 £	2018 £
Reconciliation of net movement in funds to net cash inflow from operating activities		
Net movement in funds	12,524	(14,056)
Interest income shown in investing activities	(56)	(21)
Depreciation	35,688	40,627
Loss on scrapping of fixed assets	872	-
Increase in stocks	(3,264)	(7,190)
(Increase) / Decrease in debtors	(9,594)	35,639
Increase / (Decrease) in creditors	35,584	(49)
Net cash provided by operating activities	71,754	54,950
 Cash outflow from investing activities		
Interest received	56	21
Purchase of fixed assets	(17,493)	(20,920)
Net cash used in investing activities	(17,437)	(20,899)
 Increase in cash and cash equivalents in the year	54,317	34,051
 Cash and cash equivalents at 1st June 2018	106,329	72,278
 Cash and cash equivalents at 31st May 2019	160,646	106,329

The notes on pages 26 to 34 form part of these financial statements

UNIVERSITY OF STIRLING STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MAY 2019

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention and are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the constitution of the Charity. A summary of the more important accounting policies, which have been applied consistently, are set out below.

The Charity is also reliant upon maintaining the improvement in the performance of charitable operations going forward, so as to generate a surplus on an annual basis.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. With respect to the financial year 2020, the Charity is a going concern on a similar basis to 2019. The trustees have also considered other uncertainties relating to going concern through the annual risk register process.

Incoming resources

All incoming resources are included in the Statement of Financial Activities, excluding any VAT, when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants and investment income are included when receivable.
- Income from grants is included in the incoming resources when all related conditions have been met and satisfied.
- Income from promoting students' interests is recognised as activity takes place.
- Income from provision of social and recreational services is recognised as goods and services are provided.

Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure only includes VAT to the extent that it cannot be fully recovered. The following specific policies are applied to particular categories of expenditure:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and programmes for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the usage of the resource. Costs relating to a particular activity are directly allocated to a cost category, while others are apportioned on an appropriate basis (e.g. staff time, activity, usage).

The bases on which costs have been allocated are set out in notes 5 and 6

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

1 Accounting policies (continued)

Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees, together with an apportionment of overhead and support costs relating to Trustee Board and sub Committee meetings. Other support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The allocation of support and governance costs is analysed in note 6.

Pensions

The Charity operates defined contribution pension schemes for its employees. Contributions payable for the year are charged to the statement of financial activities as they arise. The assets of the schemes are held separately from those of the Charity.

Reserves Policy

The Trustees aim to hold unrestricted reserves of approximately £75,000. Based on a number of Benchmarks, this is equivalent to: around 10% of primary purpose trading income, approximately 75% of amounts due to Sports Clubs and Societies at the year end, and equivalent to the net book value of the fixed asset register. Reserves at this level will provide sufficient resources should there be an unexpected loss of income from its operating activities.

Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated over their useful lives as follows:-

- Leasehold improvements – 5 years straight line
- Computer equipment – 3 years straight line
- Equipment – 5 years straight line
- Fixtures and fittings – 3 years straight line

Stocks

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

Debtors

Debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

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

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)**

1 Accounting policies (continued)

Creditors

Creditors are recognised where the company 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 are normally recognised at their settlement amount after allowing for any discounts due.

Financial Instruments

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

Fund Accounting

Funds held by the charity are either:-

- *Unrestricted General fund* – these are funds which can be used in accordance with the charitable objects at discretion of the trustees.
- *Restricted funds* – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are received for specific purposes or projects.

Taxation

The Charity is exempt from income tax and corporation tax on its income and gains to the extent that these are applied to charitable objects. The Charity is registered for value added tax purposes and the partial exemption provisions apply.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2 Voluntary income and investment income

	Unrestricted Funds	Restricted Funds	2019 Total
	£	£	£
General funding (grant from University of Stirling)	478,000	-	478,000
Bank interest	56	-	56
	478,056	-	478,056
	Unrestricted Funds	Restricted Funds	2018 Total
	£	£	£
General funding (grant from University of Stirling)	445,000	-	445,000
Bank interest	21	-	21
	445,021	-	445,021

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

3 Incoming resources from promoting students' interests	Unrestricted Funds £	Restricted Funds £	2019 Total £
Clubs & societies income	14,756	1,920	16,676
Student Sport income	94,313	171,067	265,380
Activism & welfare income	752	7,353	8,105
Marketing & events income	93,181	186	93,367
Print income	5,018	-	5,018
Cooperative income	5,745	-	5,745
Fairshare income	15,334	7,324	22,658
	229,099	187,850	416,949

	Unrestricted Funds £	Restricted Funds £	2018 Total £
Clubs & societies income	14,404	-	14,404
Student Sport income	77,530	152,007	229,537
Activism & welfare income	675	5,485	6,160
Marketing & events income	80,262	1,986	82,248
Print income	7,093	-	7,093
Cooperative income	3,800	-	3,800
Fairshare income	13,821	1,425	15,246
	197,585	160,903	358,488

4 Incoming resources from provision of social and recreational services	Unrestricted Funds £	Restricted Funds £	2019 Total £
Shop income	143,274	-	143,274
Robbins Centre income	652,681	2,000	654,681
	795,955	2,000	797,955

	Unrestricted Funds £	Restricted Funds £	2018 Total £
Shop income	137,195	-	137,195
Robbins Centre income	662,441	-	662,441
	799,636	-	799,636

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

5 Analysis of expenditure on charitable activities

	Basis of apportionment	Promoting students' interests	Provision of social and recreational services	2019 Total
		£	£	£
Clubs & societies budgets	Direct	4,067	-	4,067
Clubs & societies costs	Direct	33,584	-	33,584
Student Sport costs	Direct	342,527	-	342,527
Sports club budgets	Direct	17,667	-	17,667
Activism & welfare costs	Direct	65,174	-	65,174
Marketing & events costs	Direct	58,579	-	58,579
Shop costs	Direct	-	116,241	116,241
Robbins Centre costs	Direct	-	637,179	637,179
Cooperative costs	Direct	5,240	-	5,240
Fairshare costs	Direct	43,899	-	43,899
		570,737	753,420	1,324,157
Support costs allocated to activities (see note 6)				
Support costs	Staff time / activity	228,014	86,419	314,433
Governance costs	Staff time / activity	29,362	12,484	41,846
		828,113	852,323	1,680,436

	Basis of apportionment	Promoting students' interests	Provision of social and recreational services	2018 Total
		£	£	£
Clubs & societies budgets	Direct	2,595	-	2,595
Clubs & societies costs	Direct	34,992	-	34,992
Student Sport costs	Direct	309,358	-	309,358
Sports club budgets	Direct	15,806	-	15,806
Activism & welfare costs	Direct	65,101	-	65,101
Marketing & events costs	Direct	49,836	-	49,836
Shop costs	Direct	-	109,950	109,950
Robbins Centre costs	Direct	-	632,848	632,848
Cooperative costs	Direct	3,214	-	3,214
Fairshare costs	Direct	34,412	-	34,412
		515,314	742,798	1,258,112
Support costs allocated to activities (see note 6)				
Support costs	Staff time / activity	227,240	84,138	311,378
Governance costs	Staff time / activity	33,474	14,237	47,711
		776,028	841,173	1,617,201

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

6 Analysis of support & governance costs

	Basis of apportionment	Support Costs	Governance costs	2019 Total
		£	£	£
Training costs	Activity	1,637	883	2,520
Salaries and NIC	Staff time	275,698	28,716	304,414
Staff recruitment costs	Activity	429	-	429
Hospitality & travel costs	Activity	1,880	282	2,162
Meetings expenses	Activity	639	974	1,613
General insurance	Activity	6,296	2,099	8,395
Stationery, postage & telephone	Activity	8,786	976	9,762
Legal & professional fees	Activity	2,208	4,100	6,308
Audit fee	Activity	-	3,816	3,816
Computer expenses	Activity	1,403	-	1,403
Hire of equipment	Activity	716	-	716
Repairs & maintenance	Activity	754	-	754
Print unit costs	Activity	6,615	-	6,615
Bank charges	Activity	5,180	-	5,180
Other costs	Activity	10	-	10
Depreciation	Activity	1,517	-	1,517
Loss on scrapping of fixed assets	Activity	665	-	665
		314,433	41,846	356,279
Support costs allocated to activities (see note 5)				
Promoting students' interests		228,014	29,362	257,376
Provision of social & recreational services		86,419	12,484	98,903
		314,433	41,846	356,279

	Basis of apportionment	Support Costs	Governance Costs	2018 Total
		£	£	£
Training costs	Activity	4,477	2,411	6,888
Salaries and NIC	Staff time	268,887	28,009	296,896
Staff recruitment costs	Activity	1,269	-	1,269
Hospitality & travel costs	Activity	3,416	94	3,510
Meetings expenses	Activity	956	1,818	2,774
General insurance	Activity	5,830	1,944	7,774
Stationery, postage & telephone	Activity	8,854	984	9,838
Legal & professional fees	Activity	4,843	8,995	13,838
Audit fee	Activity	-	3,456	3,456
Computer expenses	Activity	893	-	893
Hire of equipment	Activity	550	-	550
Repairs & maintenance	Activity	108	-	108
Print unit costs	Activity	5,583	-	5,583
Bank charges	Activity	3,574	-	3,574
Other costs	Activity	47	-	47
Depreciation	Activity	2,091	-	2,091
Loss on scrapping of fixed assets	Activity	-	-	-
		311,378	47,711	359,089
Support costs allocated to activities (see note 5)				
Promoting student interests		227,240	33,474	260,714
Provision of social & recreational services		84,138	14,237	98,375
		311,378	47,711	359,089

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

7 Staff costs

The average number of employees during the year was 65 (2018: 71). No employees earned more than £60,000 during the year. The costs of the employees were:

	2019 £	2018 £
Wages and salaries	714,369	705,063
Employer national insurance contributions	44,871	44,382
Employer pension contributions	26,678	25,150
	785,918	774,595

The employment benefits of key management personnel during the year totalled £163,077 (2018: £154,561). Employer's pension contributions are paid to two schemes NUSPS through AGEON and NEST. Contributions have increased in line with The Pensions Regulator guidelines.

8 Executive committee and officers' remuneration and expenses

Certain Trustees are remunerated for performing specific operational duties as required in their roles as Sabbatical Officers but receive no remuneration for their duties as Trustees. Remuneration (including employer pension contributions) paid to these Trustees during the year is detailed below. In addition, £1,150 (2018: £9,366) was paid to outgoing trustees from 2017/2018 as remuneration (including employer pension contributions) for facilitating the handover to the 2018/2019 Trustees. No other Trustees received remuneration during the year. Expenses totalling £2,461 (2018: £7,035) were reimbursed to Trustees during the year. These expenses relate primarily to travel and subsistence.

	2019 £	2018 £
President	17,715	17,304
Vice President Communities	17,715	17,261
Vice President Education	17,715	17,304
Sports President	17,171	17,261
	70,316	69,130

9 Fixed assets

	Leasehold Improvements	Computer equipment	Equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At beginning of year	100,659	34,146	116,603	24,848	276,256
Additions	-	511	11,635	5,347	17,493
Disposals	(3,681)	(12,371)	(11,275)	(6,896)	(34,223)
At end of year	96,978	22,286	116,963	23,299	259,526
Depreciation					
At beginning of year	86,900	31,333	77,657	20,556	216,446
Charge for year	12,034	2,600	16,861	4,193	35,688
Disposals	(2,929)	(12,371)	(11,155)	(6,896)	(33,351)
At end of year	96,005	21,562	83,363	17,853	218,783
Net book value					
As at 31 May 2019	973	724	33,600	5,446	40,743
As at 31 May 2018	13,759	2,813	38,946	4,292	59,810

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)

10 Stocks

	2019 £	2018 £
Shop	24,962	20,296
Robbins	10,197	11,012
Food cooperative	969	1,556
	<u>36,128</u>	<u>32,864</u>

11 Debtors

	2019 £	2018 £
Other debtors	55,914	50,039
Prepayments	31,140	27,421
	<u>87,054</u>	<u>77,460</u>

12 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts held on behalf of Student Sport clubs	65,270	49,442
Amounts held on behalf of clubs and societies	52,040	50,857
	<u>117,310</u>	<u>100,299</u>
Accruals and deferred income	108,987	96,538
Taxation and social security	11,593	13,316
Sundry creditors	45,571	37,724
	<u>283,461</u>	<u>247,877</u>

13 Movement in Funds

	At 1 June 2018 £	Income £	Expenditure £	At 31 May 2019 £
<i>Unrestricted funds:</i>				
General	28,586	1,503,110	(1,490,586)	41,110
<i>Restricted funds:</i>				
Student Sport	-	171,067	(171,067)	-
Other funds	-	18,783	(18,783)	-
	<u>-</u>	<u>189,850</u>	<u>(189,850)</u>	<u>-</u>
	<u>28,586</u>	<u>1,692,960</u>	<u>(1,680,436)</u>	<u>41,110</u>

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2019 (CONTINUED)**

14 Analysis of net assets between funds

	Restricted £	Unrestricted £	2019 Total Funds £	2018 Total Funds £
Fixed assets	-	40,743	40,743	59,810
Current assets				
Stock	-	36,128	36,128	32,864
Debtors	-	87,054	87,054	77,460
Cash at bank and in hand	-	160,646	160,646	106,329
	-	283,828	283,828	216,653
Current liabilities	-	(283,461)	(283,461)	(247,877)
Net Assets / Funds	-	41,110	41,110	28,586

15 Financial commitments

Capital commitments authorised but not contracted for at the year-end amounted to £NIL (2018-£NIL).

16 Related party transactions

Details of transactions with the University of Stirling are included in the Trustees' report. In addition, the Union rents shop premises from the University of Stirling under a full repairing and insuring tenancy lease. The lease expired on 27 February 2014. Included in debtors at the year-end was an amount due from the University of Stirling of £49,515 (2018: £38,624). Included in creditors at the year-end was an amount due to the University of Stirling of £18,221 (2018: £18,077).

UNIVERSITY OF STIRLING STUDENTS' UNION.

APPENDIX

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MAY 2019

	2019		2018	
	£	£	£	£
INCOME				
University grant	478,000		445,000	
Clubs & societies income	16,676		14,404	
Student Sport income	265,380		229,537	
Activism & welfare income	8,105		6,160	
Marketing & events income	93,367		82,248	
Shop income	143,274		137,195	
Robbins Centre income	654,681		662,441	
Print income	5,018		7,093	
Bank interest	56		21	
Cooperative income	5,745		3,800	
Fairshare income	22,658		15,246	
	<hr/>	1,692,960	<hr/>	1,603,145
DIRECT COSTS				
Clubs & societies budgets	4,067		2,595	
Clubs & societies costs	33,584		34,992	
Student Sport costs	342,527		309,358	
Sports club budgets	17,667		15,806	
Activism & welfare costs	65,174		65,101	
Marketing & events costs	58,579		49,836	
Shop costs	116,241		109,950	
Robbins Centre costs	637,179		632,848	
Cooperative costs	5,240		3,214	
Fairshare costs	43,899		34,412	
	<hr/>	(1,324,157)	<hr/>	(1,258,112)
MANAGEMENT AND ADMINISTRATION COSTS				
Training costs	2,520		6,888	
Salaries and NIC	304,414		296,896	
Staff recruitment costs	429		1,269	
Hospitality & travel costs	2,162		3,510	
Meetings expenses	1,613		2,774	
General insurance	8,395		7,774	
Stationery, postage & telephone	9,762		9,838	
Legal & professional fees	6,308		13,838	
Audit fee	3,816		3,456	
Computer expenses	1,403		893	
Hire of equipment	716		550	
Repairs & maintenance	754		108	
Print unit costs	6,615		5,583	
Bank charges	5,180		3,574	
Other costs	10		47	
Depreciation	1,517		2,091	
Loss on scrapping of fixed assets	665		-	
	<hr/>	(356,279)	<hr/>	(359,089)
Surplus / (Deficit) for the year		<hr/> 12,524 <hr/>		<hr/> (14,056) <hr/>

This appendix is provided for information only and is not part of the audited financial statements.

