

University of Stirling Students' Union
Annual Report and Financial Statements
For the Year Ended 31st May 2021

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 2021

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 2021:

Amy Smith	President
Joshua Muirhead	Vice President Communities
Alexandra Ehresmann	Vice President Education
Edward Keeler	Sports President
Finlay Allmond	Student Trustee
Elena Semple	Student Trustee
Vacancy	Student Trustee
Vacancy	Student Trustee
Joanne Kerr	External Trustee
Mary Allison	External Trustee, Chair of the Trustee Board
Mark Cullen	External Trustee
Mark McGeachie	External Trustee

The Trustees who are serving on the Trustee Board during the year to the 31st May 2022:

Nela Cadinanos Gonzales	President
Alyson MacKay	Vice President Communities
Calum Brown	Vice President Education
Sophie Charlton	Sports President
Heather Mitchell	Student Trustee
Ivet Stancheva	Student Trustee
Vacancy	Student Trustee
Vacancy	Student Trustee
Joanne Kerr	External Trustee
Mary Allison	External Trustee, Chair of the Trustee Board
Mark Cullen	External Trustee
Colin Millar	External Trustee

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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 four 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.

Trustee Induction and Training

In May 2020 NUS delivered trustee training to the Officers, Student Trustees and new External Trustee. 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 the Chief Executive and attended by the new External Trustee with responsibility for chairing the Finance and Resources Committee.

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 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 2021 (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

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'.

The Strategic Plan 2018-2021 was developed throughout 2017/2018 and was launched in September 2018. Delivery of the strategic plans objectives continued throughout 2019/2020 and 2020/2021 with progress of these objectives measured and service delivery reported quarterly to the Trustee Board. Due to the COVID-19 pandemic and the uncertainty and disruption caused to operations, the Trustee Board have agreed to extend the current Strategic Plan to 2022. A Covid Recovery Plan has been reviewed by the Trustee Board and is being implemented aligned to the Strategic Plan.

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.

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ACHIEVEMENTS AND PERFORMANCE

IMPACT of COVID

Nothing has had such a profound impact on University life (and life in general) as the spread of COVID-19 from March 2020 and the consequences of no face-to-face teaching and the closure of Union facilities.

From the loss of face-to-face teaching to the ability to come together either for group work or simply to socialise as part of a sports team or club and restrictions on campus and wider life, it hasn't been the 'normal' student experience.

That said, what the following report will demonstrate is both the resilience and adaptability of the student community. As we approach the end of our year, the testimonies provided through our RATE Awards, Clubs and Sports Awards and more have demonstrated how students, supported by their Union, have sought to ensure that they can continue to make the most of all that a Stirling student experience has to offer.

As we move forward, cautiously and with safety in mind, we seek to embrace the best aspects of blended, hybrid learning and activities and look forward to welcoming students back to their home in the Union.

STUDENT DEMOCRACY

Ensuring students were able to engage in the democratic aspects of their Union was an important focus for us this year. To assist with staggered arrivals (particularly for postgraduate students) we held the Union By-Election fully online in November. This allowed us to develop online training, Q&A sessions and support for candidates and positions, ensure positions were filled and National Union of Students (NUS) conference delegates were elected.

One of the main ways students fed back to us around the benefits of online engagement focused on our democratic meetings, and how hosting these online provided many more people the ability to take part. We had between 150-250 attendees at General Meetings and Zone meetings. At the General meetings, many motions were passed by students including a Sustainability Working Group Motion, motions to update the Union's schedules and supporting postgraduate engagement to name a few.

We held the main Union Elections in March 2021 with 25 candidates including all Sabbatical positions being contested. We organised Women in Leadership training with the Young Women's Movement (YWCA) who also run the Young Women Lead programme at the Scottish Parliament. We developed 'How to Run' training and digital election packs for all positions to take account of the unique nature of a full online election.

As part of the election process, we undertook a candidate demographics survey with NUS so the Union could understand what candidates run and identify if there are areas of underrepresentation amongst candidates. A total of 1,569 students (up on last year's total) voted in the Union elections in March 2021.

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ACHIEVEMENTS AND PERFORMANCE (continued)

STUDENT ACTIVISM AND CAMPAIGNS

A big part of us understanding the unique challenges faced by students and being best placed to advocate for them was supported by our COVID-19 Student Experience survey. We put out the survey at the beginning of October 2020 and received 377 responses. The survey covered learning and teaching, campus spaces and resources, communications, accommodation, safety and security, support and wellbeing, community and socialisation, EDI impacts and PG experience. Individual reports were created for each section which included a summary of the results and the points and issues needing addressed.

Covering so many areas and being an in-depth survey, it was pleasing to get such a high number of responses with such detailed information which the Officer Team was then able to take forward.

There were some issues that were addressed quite quickly, such as the extension of the library booking spaces, while others are more long-term issues like ongoing mental health and wellbeing support and resources. The feedback provided has helped to guide input from the Officers throughout the year and ensured that key lessons have been considered for any future considerations around all aspects of University life given any further restrictions to campus life.

Work which has been on-going for some time saw the Union Officers play an instrumental role in ensuring that a rent freeze was put in place across University accommodation (excluding Centro House which is part-owned). We fed back to the student community on key aspects of the survey and the data from this will continue to focus work on-going.

EQUALITY, DIVERSITY AND INCLUSION

Inclusion has naturally been a focus for all during 2020/2021 and alongside celebrating diversity and championing equality, the Students' Union continues to be a leading voice for equality, diversity and inclusion (ED&I).

Officers also responded to the #blacklivesmatter movement in the summer of 2020 and following a roundtable discussion with a group of Black, Asian and Minority Ethnic (BAME) students, we developed a survey on the BAME student experience. It is our hope that the lived experience which students were kind enough to share with us, will allow the appropriate action to be taken by the University and Students' Union to tackle racism and build an anti-racist community.

In response to the murder of Sarah Everard, an open letter was sent from the Union President and other Officers to encourage the men they represent to do what they can to challenge misogyny and do more to challenge other men on their attitudes towards women.

As part of our programme of events we celebrated Black History Month in October 2020, Pride during LGBTQ+ History month in February 2021 (with a great line-up of online events and activities by the LGBTQ+ society) and Women's History Month in March 2021. We celebrated the third annual Inspirational Women Awards which continue to be wonderfully supported by the Vice Chancellor's Fund. During March 2021 we received a great number of nominations for the Awards and these were awarded at an online event at the end of March 2021 when we also promoted Trans Day of Visibility.

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ACHIEVEMENTS AND PERFORMANCE (continued)

ADVOCACY AND SUPPORT

Our Advocacy Service has been operating online since March 2020 providing independent support, guidance and representation and has been accessed by students across the whole University. Casework has followed much of the same pattern as previous years, although the volume increased with a significant number of cases attributed to COVID related circumstances.

Individual students were able to access support from the service to identify the correct procedures for pursuing their cases and to submit, for example, Extenuating Circumstances, Appeals and Complaints or to provide feedback or seek further adjustments. Stage 2 Appeals also increased, reflecting the complexities of students' individual circumstances and the challenges of having these recognised as being 'more' than already adjusted for.

The impact for parents of home schooling and lack of childcare (particularly during the post-Christmas lockdown); COVID infection and especially the emergence of 'long COVID'; disability adjustments and support being less effective or accessible remotely; heightened levels of stress and worsening of existing mental health conditions; poor internet access or limited access to technology (digital poverty). COVID measures have particularly affected professional programmes and this was reflected in casework. Where possible we worked proactively, in partnership, to address these with Faculties and even with national bodies, but otherwise supported students individually.

Overall, individual cases supported 1:1 this year exceeded 300. The total number of students who have benefitted greatly exceeds that as we have ensured that – reactively and proactively – we have managed issues collectively where even one case highlighted any issues that was likely to affect larger groups or specific demographics.

PREVENTING AND TACKLING SEXUAL VIOLENCE AND MISCONDUCT

The Union works in close partnership with the University to prevent and tackle gender based violence and misconduct and the #IsThisOk Campaign. This year we've been working on a review of the University and Union's strategy to tackle gender-based violence. Alongside the introduction of resources on Canvas, we've been working with partners to further develop our ability to directly educate and support students.

REPRESENTATION IN EDUCATION

During 2020/2021, we had 18 out of 19 undergraduate Faculty Officer positions filled, 4 out of 5 postgraduate Taught Faculty Officer positions filled and 3 out of 5 postgraduate Research Faculty Officer positions filled.

Alongside this, we had almost 700 Module Reps and over 160 Programme Reps. We supported their great work with updated training and Programme Reps were provided with their own Canvas space to share information and provide feedback. We have worked closely with Faculties to provide resources plus more information and guidance for students prior to signing up to be a rep.

The Union were active participants in the Enhancement Led Institutional Review (ELIR) process during the last year with the Vice President Education, Union President and Democracy & Representation Coordinator contributing to the Reflective Analysis. 11 student volunteers (Faculty Officers, Module Reps) also took part in the Review.

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ACHIEVEMENTS AND PERFORMANCE (continued)

REPRESENTATION IN EDUCATION (continued)

The Vice President Education (student enhancement themes lead) and Democracy & Representation Coordinator took part in Stirling Enhancement Themes group. Our Pandemic Pals/STEER initiative has been included as a year 1 project under the theme by the Union.

The Vice President Education also ran a number of focus groups with students from different backgrounds and needs (Parents and Carers, ARUAA Holders, College Integrated Students, Care Experienced and Estranged Students, Honours Progression, Autistic Students, and Young Entrants). Feedback from these has allowed the Officer Team to establish key findings to assist students now and on-going.

The National Student survey results in 2020 showed that Satisfaction in Student Voice at Stirling (which is in relation to student voice within academia) saw the biggest increase, with the University performing above both the Scottish sector average of 73.7% and above the UK sector average of 73.56%. Satisfaction increased from 68.53% in 2019 to 73.99% in 2020. Stirling Students' Union moved from 8th in 2019 to 6th in 2020.

RECOGNISING ACHIEVEMENT in TEACHING EXCELLENCE (RATE)

In April 2021, we hosted our 11th annual Recognising and Advancing Teaching Excellence (RATE) Awards which continue to be supported by the Stirling Fund. In recognition of the year experienced, 3 new categories to reflect online learning environment were introduced: Innovation in Online Connection. Almost 1000 students took time to complete a nomination and the quality and content of responses continues to not only be an inspiration across the institution but also ensures best practice is identified and shared.

STUDENT SPORT PARTICIPATION AND SUCCESSES

Whilst 2020-2021 will not be remembered for the many global sporting events we hoped for, we are immensely proud of how the Sports Union came together to build a community and welcome new students as best they could. The year was not without some elements of performance with Golf, Men's Football and Women's Football amongst some of the sports that were permitted to participate in competitions during autumn 2020.

The Sports Union became home to a wonderfully diverse population of almost 1,300 members. Despite the setbacks, clubs such as Dance managed to adapt terrifically by taking online classes and running events on our pitches. Stalwarts such as Hockey, Athletics and Badminton also maintained some elements of training whenever they could, including additional outdoor fitness training and coached sessions. Others such as Cricket also innovated, providing new online socials like the many other clubs who moved Give it a Go sessions and quizzes online for 2020-2021.

With less opportunity to compete, our clubs turned to the wider community. The greatest headline undoubtedly being £37,263 raised by 47 clubs as part of Movember for men's health; an accolade that helped one instrumental Club President, Camy Rosen, secure the title of Scottish Student Sport Volunteer of the Semester.

Through support from the Stirling Fund, multiple training workshops towards our priority of Equality, Diversity & Inclusion were provided to Sports Union members from our colleagues in LEAP Sport Scotland and Show Racism the Red Card.

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ACHIEVEMENTS AND PERFORMANCE (continued)

CLUBS AND SOCIETIES PARTICIPATION AND SUCCESSES

Our Clubs & Societies Awards were held online on April 1st 2021 and the list of winners and honourable mentions gives an insight into just some of the wide-ranging and diverse things which our clubs have organised and achieved this year. With over 150 nominations and so many worthy winners, this showcased how essential and greatly appreciated our Clubs have been this year. Two new awards were introduced this year; "Community Award" and "Can do Attitude", both of which sought to recognise the unique challenges and opportunities embraced by the Clubs & Societies community this year.

Some of our Clubs have also enjoyed individual, nationally-recognised success. From Brig Newspaper being awarded the prestigious 'Best Publication' award at the SPA Awards to the President of the Stirling Marine Conservation Society, named an 'Ocean Optimist' by the national charity Marine Conservation. The environmental and conservation efforts of our students are always impressive and this year that commitment to protecting the wildlife on our beautiful campus was taken to a new level with the University being accredited Bronze Hedgehog Friendly Campus status. This is an example of a fun yet important campaign that captured the imagination and hearts of our campus community.

It is not a cliché to state that the year 2020/2021 has been a year like no other but our Clubs & Societies, in true 'Team Communities' style, have really pulled together and flourished in the most extreme and unusual of circumstances. Everything has moved online from pub quizzes and open mic nights to awareness raising sessions on sexual health, mental health, environmental issues and much more. Our Clubs & Societies have provided a safe, inclusive and open space for students. From CV enhancing and planet improving, to fun and original, our Clubs & Societies have proved their resilience and ability to deliver and achieve amazing things.

Society meetings and events have drawn interest and attendance from students all over the world and with all different sets of personal circumstances and commitments. This has made events and opportunities more easily accessible than ever, regardless of other time commitments.

Moving online has also offered an opportunity to collaborate, meet and learn from others more easily than ever before. Ranging from successful collaborations and engagement across all areas of the campus community such as Careers & Employability, MacRobert and various faculties to engaging with local, national and international organisations. For example, the International Festival, a three-day event, played host to sessions ranging from a Global Café run by Friends International and the Chaplaincy, to speakers on immigration and the EU Settlement Scheme. This is just one great example of the hundreds of informative and beneficial sessions, organised and facilitated by Officers, Clubs and individuals, all with the assistance of their Union.

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ACHIEVEMENTS AND PERFORMANCE (continued)

STUDENT VOLUNTEERING

The Union continues to be iIV (Investors in Volunteers) accredited and whilst assessment only takes place every three years, we aim to continuously improve the volunteer experience for all students. We also work closely with the Careers & Employability Service and have nominated many individuals, groups and campaigns in their STAR awards which recognises student volunteers.

2020/2021 saw the launch of Pandemic Pals as an addition to the STEER-Peer Support programme. It was identified in a Student Experience Survey in the autumn semester that students required more support to help prevent experiences of social isolation and there was more of a mutual support required in addition to the mentor/mentee dynamic which STEER-Peer Support already provides. There were also concerns that if many students were suffering from COVID or required to self-isolate that volunteers would be required to provide practical, on the ground support. Fortunately, we never required the latter but we were well prepared if we had. The mutual peer to peer support of the Pandemic Pals has received very positive feedback from the students who took part in the programme.

The number of students engaged in STEER this year was almost 400 which is an increase of around 400% from 2019/2020. It has been amazing to see and students have highly benefitted from a feeling of contributing to the overall wellbeing of their fellow students, whilst improving their own. It has been wonderful to see such an appetite for volunteering in such trying times.

Volunteering is a huge part of what the Students' Union is all about. From being elected to our clubs' committees or helping in the community garden, much of the work that we do relies on and benefits greatly from the commitment and enthusiasm of volunteers.

The benefits of volunteering are great for both the service being improved and the students taking part and we are delighted to continue to provide experiences for students that can improve many aspects of mental health, employability and general fun and enjoyment for our students.

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

ENVIRONMENTAL

The Union is the only carbon neutral student Union in the UK. To support this, we continue to evaluate our carbon footprint to see how we can evaluate and reduce our impact on the planet through work we do across the University.

During parts of the autumn semester, our outdoor community garden provided a vital outdoor space for students to come together (safely) and enjoy what the garden had to offer. 20+ students regularly engaged with the sessions. In the spring, we helped our student-led Hedgehog Friendly Campus team achieve its bronze award after only a few months and are now working towards Silver, which will hopefully be achieved within the academic year.

The Environmental Enterprises Society collaborated with the Indian NGO We Are One on the 2020 International Tree Plantation and contributed to the overall plantation of 700 trees.

The Marine Conservation Society held their Ocean Action Week and across the year raised £1,435 for marine conservation causes, held a Dumyat clean up and removed 101.2kg of waste from beaches, rivers and land (6,330 individual items).

Campaigning and awareness raising are also important parts of our work. In autumn, we ran a variety of sessions for Global Climate Change Week and in the spring, worked alongside the University to deliver Green Week featuring 12 different events ranging from Climate Change debates, educational talks on fossil fuel divestment, sustainable finance, Scottish Marine Conservation and litter picks.

To support sustainable travel, new cycle shelters on campus were installed as a result of funding secured by the Union from Cycling Scotland. This development will help promote active travel across campus.

Into the New Year, we are so excited that the Green and Blue Space will return, having secured a new and larger unit at the entrance to the Union. Due to open in time for the new semester in September 2021 the increased size and location has given the Union the chance to redevelop the Space to increase its impact and reach a greater number of students. To ensure it best meets student needs, we've secured funding from the Scottish Landfill Tax Community Fund and the Vice-Chancellor's Fund.

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TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021(CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (continued)

STUDENT SOCIAL ACTIVITIES

Throughout this year, we have continued to ensure we communicate with our members whilst not being in our normal home in the Robbins Centre. From posting regular COVID related updates ahead of the autumn semester to communicating details in place for both our in-person and online offering as part of Freshers 2020, we've sought to inform the membership on both the latest news and opportunities available.

For example, in September 2020 our Freshers programme did look a great deal different. Despite the restrictions, we held several opportunities to meet the Officer Team, try a slice of Domino's pizza and meet fellow students. This was particularly evident in our facilities and welcomed by students socialising in our bar at night. Our Team worked hard to comply with all aspects of making our venues as safe as possible including the introduction of an online ordering platform for our food and beverage outlets. Providing a social experience (mindful of social distancing) at the start of the term was welcomed by our members. We also provided on-going online opportunities for meet and greets, quizzes and much more. In total, more than 250 online events were hosted by the Union, Clubs, Societies and Sports Teams during the year. It was noted that many of these allowed new ways to engage and we will be working to take the best aspects of what happened during this year forward to provide the very possible hybrid approach for students. A great example of this was our Christmas Advent Calendar which featured everything including a quiz, giveaways, mindfulness exercises and even recipes for Christmas treats.

Working remotely also allowed us to develop new ways to engage with students and provide further accessibility. From Teams meetings with the Advocacy team to online check-ins with international students, we've made use of new forms of engagement. Another great example is with our growing Instagram following and running content which allows us to directly engage and signpost to Union services and opportunities.

Another example of our ability to meet the needs of our members was with our Online Shop. With restrictions in place, we saw a huge jump both at Freshers (for the must have Stirling Uni hoodie) and throughout the year as restrictions allowed. This was also supported by the Period Poverty initiative we worked on with the University and Scottish Government, to provide free sanitary products to students and have them sent directly to their homes. In the last year alone, more than 1,600 free products have been supplied.

In 2020/2021, our overall website visits were up more than 7%. Our Online Shop rose an incredible 222%. Communication remains central to how we continue to engage with our membership.

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

OPERATIONAL IMPERATIVES

Having undertaken our bi-annual staff survey in the previous year, we moved forward to act upon key aspects of this work. Through our HR Sub-Group we looked at all of these aspects to establish good practice and where we could make improvements for our staff. One such example is developing our flexible working policy which has stood us in good stead as this became important towards the end of the year.

Communication with the staff teams continues to be a key focus and during the year we ensured commercial staff had email accounts setup to have better access to staff roundups and our regularly updated intranet, but also set up a dedicated Facebook Group to ensure consistent communication with that Group. We have expanded our use of Whatsapp to ensure a balance of fun community building amongst the Team and also for Senior Managers to catch up quickly.

Communication within the Union Team, as well as to and from students, is a core aspect of our work. We introduced a new automated email notification when new members joined us in order to outline the key functions their Students' Union would provide to them. We continue to develop our social media presence each year. Using our Freshers Facebook Group as a way of introduction and regularly reviewing and updating content on our website to meet student demand, we develop communication plans to support the vast range of activities, outlets and operations we provide to our members.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

FINANCIAL REVIEW

Results

The 2020/2021 financial year saw income (including Government Grants of £284,576) at £995,588 (2020: £1,555,328, including Government Grants of £62,089) with expenditure at £997,885 (2020: £1,554,961) and a surplus for the year of £17,703 (2020: £367). The Union has had a very challenging year in 2020/2021.

Prior to the COVID-19 pandemic the Union was already being impacted financially, mainly in our commercial areas, due to the Atrium redevelopment and strike action in December 2019 and planned strike action for March 2020.

The organisation finished an extremely challenging year with a £17,703 surplus. This surplus was hard fought with the Senior Management Team having to make difficult operational decisions to secure it. All commercial services remained closed during the summer and all membership services were delivered remotely. All actions that could possibly be taken to mitigate and prevent further financial loss were being actioned. Although the bar reopened during September and October 2020, the Catering provision was not financially viable. Due to this uncertain situation, and with no end to COVID-19 in sight, an organisational restructuring took place in October 2020. This restructure unfortunately resulted in 9 staff redundancies, some of these staff members had worked for the organisation for over 30 years.

In order to keep the financial viability of the organisation intact and where normal activities had either stopped or were not continuing as normal we continued to furlough employees utilising the Job Retention Scheme (JRS). During the 2020/2021 year we claimed £205,701 from the JRS which helped to achieve this positive variance.

Throughout the most challenging of years we have continued to engage with students and have delivered effectively 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 in a mainly digital landscape.

Reserves Policy

At 31 May 2021 there were unrestricted general funds of £59,180 (2020: £41,477). The policy is to hold unrestricted general funds of approximately £100,000. 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 2020/2021 it has been in a deficit position for three of the previous five years. This 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 require to be negotiated.

Related Parties

The University of Stirling provided a block grant of £488,000 (2020: £548,000). The University also underwrites several Student Sport accounts to reduce volatility where costs are impacted by sporting achievement. Due to limited in person activities being able to take place, the underwriting of sports clubs was not required during 2020/2021.

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FINANCIAL REVIEW (CONTINUED)

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 impact of Covid-19 was business critical to the Student Union therefore a full review of the Risk Register was undertaken in March 2020 and further updated in the Annual review which was completed in November 2020. The highest risks were highlighted and prioritised, with any mitigations and interventions reported to the Trustee Board in November 2020. Also reported were the main mitigating interventions/actions planned for 2020/2021 to minimise risk and protect the organisation.

The highest risks identified in every part of the Risk Register in November 2020 were:

- Finance, Strategy and Objectives - negotiating a Letter of Support and going concern wording for 2019/2020 accounts from the University, whilst retaining our autonomy and ensuring our ability to generate income in the future.
- HR, disaster recovery - being too reactive (dealing with all the daily issues) not making time or having the energy to work on a Covid-19 recovery action plan.
- Governance, Management and Relationships - work in partnership with the University to ensure that communications to students are as effective as possible – act quickly with the relevant departments if concerns from students are raised.

Overall the exceptions reported the most significant Risks to be in the following areas:

- Internal and External finance; funding and fraud financial risk;
- Internal and External risks in relation to HR; relationships and morale;
- Internal and External risks in relation to Governance; Management and Relationships;
- Internal and External risks in relation to Strategy and Objectives in a fast changing environment;
- Internal and External risks in relation to Democratic Structures in a virtual environment.

Funding remains by far the highest organisational risk.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

PLANS FOR FUTURE PERIODS

Sabbatical Officers 2021/2022 - War Room Team Objectives
Team Vision 'What we will do by 2022'

Equalities

- Empower minorities to be more engaged in the University community and feel empowered to participate.
- Give minorities the tools to engage in the Union/University and advance their skills.
- Increased help and support for all students, particularly minority students who feel underrepresented.
- Improve mental health and wellbeing amongst students and providing the support and guidance to achieve this.
- Increase support for international students so they truly engage and feel part of the university.
- Intersectionality awareness and training for clubs and societies

Communities

- Ensure all clubs and societies accredited in at least 2 modules (e.g., Bystander training, First Aid Training, and Autism Awareness) and also this is advertised.
- Deliver NUS Decolonise Education project is a success, with all 9 schools involved and the project can be re- used and adapted year on year. Potentially applied to other youth groups in the Stirling area.
- STEER Training continues and grows.
- Pandemic Pals continues, no longer "pandemic" but just "pals". For all students.
- Influence the University commit to Net Zero.

Education

- Communicating the new academic normal to students.
- Bring in accurate representation. Change the Non-Traditional Students Officer into a split role as the role is too broad and not what people think it actually is.
- Increasing awareness of Module Reps in academia, particularly amongst academics. Encourage academics to use and work with these reps.
- Extension requests and extenuating circumstances. Communicate changes to students and help them understand how these can be used in the right way.
- Utilise Personal Tutors more. Ensure Personal Tutors are trained appropriately.
- Appeals, complaints, and discipline processes. Work ongoing to improve these, making more efficient and appropriate for the upcoming academic year.

Sports

- Return to play and addressing the challenges this may bring.
- Help with committee training. More clubs academy sessions.
- Ensure students and coaches have all needs met so they can have a safe return to play to reduce injuries.
- All students feel welcome and belong in sport. Different campaigns: rainbow laces, Movember, and more.
- Club development (partnerships and growth)
- Types of training for clubs and incentives to do this training (accreditation)
- Social media used to highlight representation. Use different times of the year to celebrate different athletes (e.g., Black History Month, celebrate Black athletes)

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

PLANS FOR FUTURE PERIODS (continued)

STRATEGIC PLAN 2018-2021

In November 2019, the Trustee Board agreed incorporation would be best to align with the end of the current strategic plan in 2021 and allow for us to build any new charity number/identity into a rebrand as part of the development of the next plan. With the challenges of the COVID-19 pandemic impacting on the progress to deliver both incorporation and the development of a new Strategic Plan, the Trustee Board agreed in August 2020 to extend the life of the plan by one year to 2022. This timescale was further reviewed by the Trustee Board in August 2021 and it was agreed that an Addendum be drafted to May 2023 to the present Strategic plan.

ADDENDUM TO STRATEGIC PLAN 2021-2023

The addendum period should be viewed as a transitional recovery phase, during which we would continue to respond to the live events and disruptions caused by COVID-19 while, more crucially, preparing for and enabling sustained success post-Covid. This addendum, once adopted by the Trustee Board, will preserve the present Strategic Plan's priorities, goals, and benchmarks, whilst lifting up - with intention - strategies affecting key student groups and communities. It will then be our intention to develop a 3 year Strategic Plan for 2023-2026. This would also put our strategic planning in more alignment with the Universities planning although our plan would be launched in June 2023 with the University's strategic plan not due to launch until August 2023.

INCORPORATION

The University of Stirling Students' Union and the University of Stirling have started discussions to change the legal status of the Students' Union from an Unincorporated Association to an Incorporated Charitable Company limited by Guarantee.

Changing the legal status of the Union will have implications to the Constitution (Ordinance 1). A different legal entity would also change the relationship with the University, as the Union would be more independent this would be a fundamental change. It has been agreed that along with the change from a Constitution to having Articles of Association, the University will draw up a Heads of Terms/Service Level Agreement to cover all aspects of our relationship, including Financial (block grant), leases, IS and any other in kind services that we receive, together with the Universities' expectations of what we are expected to deliver in order to receive our block grant.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

PLANS FOR FUTURE PERIODS (continued)

BUDGET 2021/2022

The main mitigating actions/interventions planned for the 2021/2022 budget as part of the Covid Recovery Planning are listed below.

- Continue the furlough of all commercial permanent staff and relevant membership services staff throughout the summer until end of September 2021 when the scheme closes.
- Secure funding to support reopening of trading areas, align services and outputs to footfall
- Make savings aligned to ability to deliver services to students

SCVO Adapt and Thrive COVID-19 Recovery Fund

The Union's application was successful for the SCVO Adapt and Thrive COVID -19 Recovery Fund. The amount of investment we have been awarded from the fund is £39,500K. This is to cover a range of investments including adjustments to the Union building, staff training, digital marketing platforms/assets, rebranding, the Green and Blue Space and Digital hardware (laptops). This fund will ensure that we have the funds to restart and reposition the Student Union trading areas that have been so badly hit by the pandemic.

Prior to the start of semester in August 2021 the Trustee Board approved a deficit 2021/2022 budget of £15,707.

Once semester started it became clear that footfall on campus, especially during the day, was much lower than expected. Our daytime catering and coffee provision was not achieving the budgets set and as these were significant variances to budget, a reforecast of the original budget was required. Also there had been significant delays to the reopening of the Green and Blue Space. This had been budgeted to open in September 2021 but is now not likely to open until February 2022 at the earliest.

To make a comparison of expected budgeted results based on 12 months of normal activity the actual results in respect of 2019/2020 have been adopted as the year 2020/2021 results are not comparable.

Union Budget Summary

£'s	2021/2022		Difference		Difference		
	Revised Budget	Original Budget			2021/2022 Revised Budget versus	2019/2020 Actual	
Grant	488,000	488,000	0	0%	548,000	(60,000)	(11%)
Robbins	(15,398)	23,772	(39,170)	(165%)	(58,307)	42,909	(74%)
Shop	26,966	22,711	4,256	19%	24,011	2,955	12%
Marketing & Events	3,332	5,580	(2,248)	(40%)	28,621	(25,289)	(88%)
Sports Union	(105,842)	(107,035)	1,193	1%	(96,960)	(8,882)	(9%)
Clubs & Societies	(19,635)	(19,998)	363	2%	(22,758)	3,123	14%
Activism & Welfare	(47,920)	(47,724)	(196)	(0%)	(52,676)	4,756	9%
Environmental	(25,338)	(18,414)	(6,925)	(38%)	(13,418)	(11,820)	(89%)
Central Overheads	(362,692)	(362,599)	(93)	(0%)	(356,146)	(6,546)	(2%)
(Deficit)/Surplus	(58,527)	(15,707)	(42,820)	n/a	367	(58,894)	n/a

Re-forecast of Original Budget end of October 2021

The Budget for 2021/2022 has been impacted significantly and the reforecast Outturn has moved from a deficit of £15,707 to a deficit of £58,527.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (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.



Alyson MacKay
Vice President Communities



Mary Allison
Chair of the Trustee Board

9th December 2021

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 2021 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st May 2021 and of its incoming resources and application of resources including its income and expenditure for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

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

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

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the 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 the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the financial statements. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

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

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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.

Use of our report

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



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

Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 9th December 2021

UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MAY 2021

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Income:					
Voluntary income	2	488,000	-	488,000	548,000
Investment income	2	-	-	-	30
Other income	2	284,576	-	284,576	62,089
Income from charitable activities					
Promoting students' interests	3	67,574	31,277	98,851	288,715
Provision of social and recreational services	4	124,161	-	124,161	656,494
Total income		964,311	31,277	995,588	1,555,328
Expenditure:					
Expenditure on charitable activities					
Promoting students' interests	5	582,540	31,277	613,817	710,707
Provision of social and recreational services	5	364,068	-	364,068	844,254
Total expenditure		946,608	31,277	977,885	1,554,961
Net movement in funds		17,703	-	17,703	367
Total funds brought forward		41,477	-	41,477	41,110
Total funds carried forward		59,180	-	59,180	41,477

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 27-35 form part of these financial statements.


**UNIVERSITY OF STIRLING STUDENTS' UNION
BALANCE SHEET AS AT 31st MAY 2021**

	Note	2021		2020	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	9		23,325		41,011
Current assets:					
Stocks	10	36,738		48,183	
Debtors	11	59,110		152,821	
Cash held at bank and in hand		306,085		136,282	
		<u>401,933</u>		<u>337,286</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(366,078)</u>		<u>(336,820)</u>	
Net current assets			35,855		466
Net assets			<u>59,180</u>		<u>41,477</u>
The funds of the charity:					
Unrestricted General fund	13		59,180		41,477
Restricted funds	13		-		-
Total charity funds			<u>59,180</u>		<u>41,477</u>

Approved and signed on behalf of the Trustee Board of the Students' Union on 9th December 2021
by:



Alyson MacKay
Vice President Communities



Mary Allison
Chair of the Trustee Board

The notes on pages 27 to 35 form part of these financial statements.

UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MAY 2021

	2021 £	2020 £
Reconciliation of net movement in funds to net cash inflow from operating activities		
Net movement in funds	17,703	367
Interest income shown in investing activities	-	(30)
Depreciation	17,686	22,842
Decrease/(increase) in stocks	11,445	(12,055)
Decrease/(increase) in debtors	93,711	(65,767)
Increase in creditors	29,258	53,359
Net cash provided by/(used in) operating activities	169,803	(1,284)
Cash outflow from investing activities		
Interest received	-	30
Purchase of fixed assets	-	(23,110)
Net cash used in investing activities	-	(23,080)
Increase/(Decrease) in cash and cash equivalents in the year	169,803	(24,364)
Cash and cash equivalents at 1st June 2020	136,282	160,646
Cash and cash equivalents at 31st May 2021	306,085	136,282

The notes on pages 27 to 35 form part of these financial statements

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021

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 reliant upon maintaining the improvement in the performance of charitable operations going forward, so as to generate a surplus on an annual basis. The University has given a written undertaking to support the Charity financially and otherwise for 12 months after these financial statements have been approved. Given the foregoing undertaking, the trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have also considered other uncertainties relating to going concern through the annual risk register.

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 2021 (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 of 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 2021 (CONTINUED)

1 Accounting policies (continued)

Creditors

Creditors 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 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, investment income and other income

	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£
General funding (grant from University of Stirling)	488,000	-	488,000
Bank Interest	-	-	-
Other Income -			
• Job Retention Scheme	205,701	-	205,701
• Other Government grant income	78,875	-	78,875
	772,576	-	772,576
	Unrestricted Funds	Restricted Funds	2020 Total
	£	£	£
General funding (grant from University of Stirling)	548,000	-	548,000
Bank Interest	30	-	30
Other Income -			
• Job Retention Scheme	62,089	-	62,089
• Other Government grant income	-	-	-
	610,119	-	610,119

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

3 Incoming resources from promoting students' interests

	Unrestricted Funds £	Restricted Funds £	2021 Total £
Clubs & societies income	4,921	2,511	7,432
Student Sport income	22,252	2,294	24,546
Activism & welfare income	21,115	2,159	23,274
Marketing & events income	15,343	792	16,135
Print income	924	-	924
Cooperative income	-	-	-
Fairshare income	-	23,521	23,521
Period Poverty Income	3,019	-	3,019
	67,574	31,277	98,851

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Clubs & societies income	6,976	669	7,645
Student Sport income	52,841	102,845	155,686
Activism & welfare income	17,108	3,222	20,330
Marketing & events income	83,771	-	83,771
Print income	4,619	-	4,619
Cooperative income	2,877	-	2,877
Fairshare income	11,282	2,505	13,787
	179,474	109,241	288,715

4 Incoming resources from provision of social and recreational services

	Unrestricted Funds £	Restricted Funds £	2021 Total £
Shop income	65,534	-	65,534
Shop Business Interruption Insurance Claim	5,507	-	5,507
Robbins Centre income	30,558	-	30,558
Robbins Centre Business Interruption Insurance Claim	22,562	-	22,562
	124,161	-	124,161

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Shop income	135,750	-	135,750
Shop Business Interruption Insurance Claim	-	-	-
Robbins Centre income	520,744	-	520,744
Robbins Centre Business Interruption Insurance Claim	-	-	-
	656,494	-	656,494

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

5 Analysis of expenditure on charitable activities

	Basis of apportionment	Promoting students' Interests	Provision of social and recreational services	2021 Total
		£	£	£
Clubs & societies budgets	Direct	1,031	-	1,031
Clubs & societies costs	Direct	30,175	-	30,175
Student Sport costs	Direct	99,939	-	99,939
Sports club budgets	Direct	6,167	-	6,167
Activism & welfare costs	Direct	68,152	-	68,152
Marketing & events costs	Direct	39,282	-	39,282
Shop costs	Direct	-	73,109	73,109
Robbins Centre costs	Direct	-	227,036	227,036
Cooperative costs	Direct	822	-	822
Fairshare costs	Direct	46,357	-	46,357
		291,925	300,145	592,070
Support costs allocated to activities (see note 6)				
Support costs	Staff time / activity	257,178	51,486	308,664
Governance costs	Staff time / activity	64,714	12,437	77,151
		613,817	364,068	977,885

	Basis of apportionment	Promoting students' Interests	Provision of social and Recreational Services	2020 Total
		£	£	£
Clubs & societies budgets	Direct	2,658	-	2,658
Clubs & societies costs	Direct	30,380	-	30,380
Student Sport costs	Direct	244,030	-	244,030
Sports club budgets	Direct	13,204	-	13,204
Activism & welfare costs	Direct	73,007	-	73,007
Marketing & events costs	Direct	55,149	-	55,149
Shop costs	Direct	-	116,642	116,642
Robbins Centre costs	Direct	-	623,786	623,786
Cooperative costs	Direct	3,431	-	3,431
Fairshare costs	Direct	27,919	-	27,919
		449,778	740,428	1,190,206
Support costs allocated to activities (see note 6)				
Support costs	Staff time / activity	228,985	90,038	319,023
Governance costs	Staff time / activity	31,944	13,788	45,732
		710,707	844,254	1,554,961

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

6 Analysis of support & governance costs

	Basis of apportionment	Support Costs	Governance costs	2021 Total
		£	£	£
Training costs	Activity	1,246	673	1,919
Salaries and NIC	Staff time	273,926	61,061	334,987
Staff recruitment costs	Activity	-	-	-
Hospitality & travel costs	Activity	(237)	-	(237)
Meetings expenses	Activity	(33)	-	(33)
General insurance	Activity	6,150	2,050	8,200
Stationery, postage & telephone	Activity	1,951	216	2,167
Legal & professional fees	Activity	5,571	3,000	8,571
Audit fee	Activity	-	6,972	6,972
Computer expenses	Activity	7,417	3,179	10,596
Hire of equipment	Activity	89	-	89
Repairs & maintenance	Activity	-	-	-
Print unit costs	Activity	2,576	-	2,576
Bank charges	Activity	3,167	-	3,167
Other costs	Activity	6,098	-	6,098
Depreciation	Activity	743	-	743
		308,664	77,151	385,815

Support costs allocated to activities (see note 5)

Promoting students' interests	257,178	64,714	321,892
Provision of social & recreational services	51,486	12,437	63,923
	308,664	77,151	385,815

	Basis of apportionment	Support Costs	Governance Costs	2020 Total
		£	£	£
Training costs	Activity	1,764	951	2,715
Salaries and NIC	Staff time	283,237	29,625	312,862
Staff recruitment costs	Activity	515	-	515
Hospitality & travel costs	Activity	110	-	110
Meetings expenses	Activity	1,557	2,086	3,643
General insurance	Activity	6,546	2,182	8,728
Stationery, postage & telephone	Activity	8,730	970	9,700
Legal & professional fees	Activity	1,590	2,952	4,542
Audit fee	Activity	-	6,966	6,966
Computer expenses	Activity	436	-	436
Hire of equipment	Activity	617	-	617
Repairs & maintenance	Activity	564	-	564
Print unit costs	Activity	5,498	-	5,498
Bank charges	Activity	6,214	-	6,214
Other costs	Activity	367	-	367
Depreciation	Activity	1,278	-	1,278
		319,023	45,732	364,755

Support costs allocated to activities (see note 5)

Promoting student interests	228,985	31,944	260,929
Provision of social & recreational services	90,038	13,788	103,826
	319,023	45,732	364,755

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

7 Staff costs

The average number of employees during the year was 44 (2020: 72). No employees earned more than £60,000 during the year. The costs of the employees were:

	2021 £	2020 £
Wages and salaries	613,354	764,244
Redundancies	34,943	-
Employer national insurance contributions	38,865	47,575
Employer pension contributions	25,708	27,039
	712,870	838,858

The employment benefits of key management personnel during the year totalled £164,433 (2020: £163,747). 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, £5,131 (2020: £1,922) was paid to outgoing trustees from 2019/2020 as remuneration (including employer pension contributions) for facilitating the handover to the 2020/2021 Trustees. No other Trustees received remuneration during the year. Expenses totalling £0 (2020: £1,823) were reimbursed to Trustees during the year.

	2021 £	2020 £
President	18,230	13,452
Vice President Communities	17,655	18,904
Vice President Education	17,699	18,904
Sports President	18,230	18,904
	71,814	70,164

9 Fixed assets

	Leasehold Improvements	Computer equipment	Equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At beginning of year	96,978	26,153	130,624	28,881	282,636
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At end of year	96,978	26,153	130,624	28,881	282,636
Depreciation					
At beginning of year	96,978	23,040	99,182	22,425	241,625
Charge for year	-	1,464	12,374	3,848	17,686
Disposals	-	-	-	-	-
At end of year	96,978	24,504	111,556	26,273	259,311
Net book value					
As at 31 May 2021	-	1,649	19,068	2,608	23,325
As at 31 May 2020	-	3,113	31,442	6,456	41,011

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)

10 Stocks

	2021	2020
	£	£
Shop	28,284	33,645
Robbins	8,454	13,716
Food cooperative	-	822
	<u>36,738</u>	<u>48,183</u>

11 Debtors

	2021	2020
	£	£
Other debtors	27,447	116,548
Prepayments	31,663	36,273
	<u>59,110</u>	<u>152,821</u>

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts held on behalf of Student Sport clubs	131,313	77,976
Amounts held on behalf of clubs and societies	68,237	60,663
	<u>199,550</u>	<u>138,639</u>
Accruals and deferred income	133,018	164,230
Taxation and social security	11,254	11,069
Sundry creditors	22,256	22,882
	<u>366,078</u>	<u>336,820</u>

13 Movement in Funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
<u>Unrestricted funds:</u>	41,477	964,311	(946,608)	59,180
General				
<u>Restricted funds:</u>				
Student Sport	-	2,294	(2,294)	-
Other funds	-	28,983	(28,983)	-
	<u>-</u>	<u>31,277</u>	<u>(31,277)</u>	<u>-</u>
	41,477	995,588	(977,885)	59,180

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2021 (CONTINUED)**

14 Analysis of net assets between funds

	Restricted £	Unrestricted £	2021 Total Funds £	2020 Total Funds £
Fixed assets	-	23,325	23,325	41,011
Current assets				
Stock	-	36,738	36,738	48,183
Debtors	-	59,110	59,110	152,821
Cash at bank and in hand	-	306,085	306,085	136,282
	-	401,933	401,933	337,286
Current liabilities	-	(366,078)	(366,078)	(336,820)
Net Assets / Funds	-	59,180	59,180	41,477

15 Financial commitments

Capital commitments authorised but not contracted for at the year-end amounted to £NIL (2020-£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 £10,335 (2020: £84,504). Included in creditors at the year-end was an amount due to the University of Stirling of £12,110 (2020: £20,312).

UNIVERSITY OF STIRLING STUDENTS' UNION.

APPENDIX

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MAY 2021

	2021		2020	
	£	£	£	£
INCOME				
University grant	488,000		548,000	
Clubs & societies income	7,432		7,645	
Student Sport income	24,546		155,686	
Activism & welfare income	23,274		20,330	
Marketing & events income	16,135		83,771	
Shop income	65,534		135,750	
Shop Business Interruption Insurance Claim	5,507		-	
Robbins Centre income	30,558		520,744	
Robbins Centre Business Interruption Insurance Claim	22,562		-	
Print income	924		4,619	
Bank interest	-		30	
Cooperative income	-		2,877	
Fairshare income	23,521		13,787	
Period Poverty Income	3,019		-	
	<hr/>	711,012	<hr/>	1,493,239
DIRECT COSTS				
Clubs & societies budgets	1,031		2,658	
Clubs & societies costs	30,175		30,380	
Student Sport costs	99,939		244,030	
Sports club budgets	6,167		13,204	
Activism & welfare costs	68,152		73,007	
Marketing & events costs	39,282		55,149	
Shop costs	73,109		116,642	
Robbins Centre costs	227,036		623,786	
Cooperative costs	822		3,431	
Fairshare costs	46,357		27,919	
	<hr/>	(592,070)	<hr/>	(1,190,206)
Carried forward :		<hr/>		<hr/>
		118,942		303,033

UNIVERSITY OF STIRLING STUDENTS' UNION.

APPENDIX

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MAY 2021
(CONTINUED)**

	2021		2020	
	£	£	£	£
Brought forward :		118,942		303,033
SUPPORT AND GOVERNANCE				
Training costs	1,919		2,715	
Salaries and NIC	334,987		312,862	
Staff recruitment costs	-		515	
Hospitality & travel costs	(237)		110	
Meetings expenses	(33)		3,643	
General insurance	8,200		8,728	
Stationery, postage & telephone	2,168		9,700	
Legal & professional fees	8,571		4,542	
Audit fee	6,972		6,966	
Computer expenses	10,596		436	
Hire of equipment	89		617	
Repairs & maintenance	-		564	
Print unit costs	2,576		5,498	
Bank charges	3,166		6,214	
Other costs	6,098		367	
Depreciation	743		1,278	
		<u>(385,815)</u>		<u>(364,755)</u>
		<u>(266,873)</u>		<u>(61,722)</u>
Other income –				
• JRS grant			62,089	
	205,701			
• Other Government grants				
	78,875		-	
		<u>284,576</u>		<u>62,089</u>
Surplus for the year		<u>17,703</u>		<u>367</u>

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

