

**University of Stirling Students' Union**  
**Annual Report and Financial Statements**  
**For the Year Ended 31 May 2023**

**Scottish Charity Number SCO23788**

**DICKSON MIDDLETON**  
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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 31 MAY 2023**

**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	Al Lawley-Powell (appointed 18 July 2022)

**Trustees**

The trustees who served on the Trustee Board during the year to the 31 May 2023:

Natasha J Miller	President
Jessica E Reid	Vice President Communities
Calum Brown	Vice President Education – until 30 June 2023
Murray Bushell	Sports President
Heather Mitchell	Student Trustee – Resigned February 2023
Tom McLaughlin	Student Trustee
Millicent Wenlock	Student Trustee
Vacancy	Student Trustee
Gail Burden	External Trustee - Chair of the Trustee Board
Joanne Kerr	External Trustee – Resigned February 2023
Mark Cullen	External Trustee
Colin Millar	External Trustee

The Trustees who are serving on the Trustee Board during the year to the 31 May 2024:

Leen Ali	President
Zoe Crosher	Vice President Communities
Katie Gethings	Vice President Education
Murray Bushell	Sports President
Tom McLaughlin	Student Trustee
Millicent Wenlock	Student Trustee
Qudus Yusuf	Student Trustee
Vacancy	Student Trustee
Gail Burden	External Trustee, Chair of the Trustee Board
Grant Cairns	External Trustee
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" or "charity") 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 4 Sabbatical Office bearers are elected annually by the students for the year from 1 June to the following 31 May and they are also Trustees of the charity. The 4 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 September, trustee training was delivered to all new 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 the Finance Manager and Chief Executive which is attended by all External Trustees 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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**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.

**Key Management Personnel**

The Union employs a Chief Executive to work closely with the Trustee Board and ensure effective management of the charity as head of a management team which is made up as follows:

Chief Executive	Al Lawley-Powell (appointed 18 July 2022)
Communications & Activities Manager	Nick Manton
Finance Manager	Sasha Young
Union Secretary	Wendy Forbes
Commercial Manager	Julie Beaton

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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 Planning 2023+**

The Students' Union has been operating under a strategic addendum which extended the life of the previous strategic plan to cover the disruptions and uncertainty caused by Covid-19. While the addendum preserved the existing Strategic Plan's priorities, goals and benchmarks it also began to focus on connecting with disproportionately affected student groups. This year, the Union has undertaken work to start afresh and create a new strategic plan. A number of events have been held which have included a range of key stakeholders including the Trustee Board, elected student leaders, employees, senior University managers and of course, students.

Events with staff, trustees, officers and university partners created a space for stakeholders to explore the four Ps of the charity; purpose, people, promise and principles. These are an alternative route to identifying a considered and shared mission, vision and values which will headline the new strategic plan for 2023 and beyond. The initial strategy planning session also helped the charity identify 5 strategic priority areas which will shape the charity's focus and delivery over the coming years.

Once the draft ideas had been discussed and collated, these were then tested with members to sense check the suggested direction of travel. In one instance, this saw over 200 individual students contribute their opinions and share thoughts about planning day outputs. Members told us that stakeholders were generally in tune with them, particularly around priority areas of delivery.

There was larger difference toward the values of the charity between key stakeholders and students. The Development Day identified that Representation, Empowerment and Honesty ought to be integral organisational values. When tested, these actually juxtaposed with what members saw as important and were far more encouraging of the Union demonstrating Equality, being Supportive, Student Centred, Inclusive and Sustainable.

# UNIVERSITY OF STIRLING STUDENTS' UNION

## TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)

### OBJECTIVES AND ACTIVITIES (CONTINUED)

#### Strategic Planning 2023+ (continued)

The Union now has a table of 5 priority areas it will build the next strategic plan around, each with key headings of activity that will allow the charity to focus delivery on and measure success by:

- Student Spirit – Make lifelong friends
- Student Opportunities – Build skills for your future
- Student Support – Help you be your best
- Student Voice – Influence your own learning
- Union Health – Foundations of change

Strategic Priority Areas

STUDENT SPIRIT <i>Make lifelong memories</i>	STUDENT OPPORTUNITIES <i>Build skills for your future</i>	STUDENT SUPPORT <i>Help you be your best</i>	STUDENT VOICE <i>Influence your own learning</i>	UNION HEALTH <i>Foundations of change</i>
SOCIETIES & SPORTS CLUBS		ADVICE & WELLBEING	REPRESENTATION	ORGANISATIONAL DEVELOPMENT
ARRIVALS & WELCOME	VOLUNTEERING OPPORTUNITIES	MENTAL HEALTH SUPPORT	ELECTED OFFICERS	STABLE FINANCE
CULTURAL SOCIETIES & EVENTS		WELFARE ADVICE	ELECTIONS	GOOD GOVERNANCE
NON-COMMERCIAL SOCIAL SPACES	STUDENT SKILLS WORKSHOPS	ACADEMIC ADVICE	DEMOCRACY	WEB & SOCIAL
GIVE IT A GO	CAREERS IDEAS	SEXUAL HEALTH ADVICE	ACTIVE CAMPAIGNS	STAFF DEVELOPMENT
CAMPUS COMMUNITIES	ALUMNI TALKS	HOUSING SUPPORT	BUILDING STUDENT REPS	COMMUNICATIONS STRATEGY

Organisation Values

EQUALITY | SUPPORTIVE | STUDENT CENTRED | INCLUSIVE | SUSTAINABLE

Our ambition will be to create communities, friendships and futures with our members. We want students to agree that being involved in the Union has helped them prepare for life after University and we want this to be reflected in national metrics such as the NSS. To enable this, we will be looking to secure our long-term financial sustainability, building robust practices to support good governance and decision making.

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**ACHIEVEMENTS AND PERFORMANCE**

**Collectively the Students' Union...**

- was recognised in the National Student Survey as the 4<sup>th</sup> strongest university students' union out of 18 in Scotland
- was shortlisted for University Students' Association of the Year at the NUS Scotland Awards
- achieved a 91% year-on-year voter increase for spring elections
- hosted an Ask the Chancellor debate with The Rt Hon Lord Jack McConnell
- ran an academic integrity campaign to help students pass assignments
- created our Community Fridge Initiative to support students in need of meals
- collected 400kg of food shared with the local foodbank
- served over 1,500 free breakfasts to students
- achieved a 9% year-on-year increase in society memberships
- achieved a 8% year-on-year increase in sports club memberships
- placed 12<sup>th</sup> in BUCS Championship Table for sporting achievement
- collected over 700kg of clothing and 3.2 tonnes of goods overall through our Green & Blue sustainability programme

**Operating Environment**

The Union's operating environment moved from a period of significant disruption with Covid-19 restrictions into more familiar campus-based activity. All teaching returned to the classroom as did student societies and a full year of competitive sporting fixtures for BUCS and SSS clubs. The Chief Executive has led the Board and staff team in trying to consider a back to basics approach to understanding the purpose of the Union. With this came open discussions to build a deeper understanding of who our members are and what they need. The Union has not positioned itself well through the last strategic period to anticipate the growth of internationalisation on campus and cannot expect historic models of delivery to be sufficient for a vastly different learning community.

Significant partnership work and relationship building efforts with the University were a key element of 2022/2023 to better position the Union as a key partner in future campus development and the student experience. Crucially, the Union and University Events Teams worked closely with each other to ensure a variety of complementary campus experiences. Through the Union's Advocacy Service, stronger links with student support and student discipline services were developed in order to share learning to pre-emptively prevent students needing radical support.

Very much, these examples of partnership contribute to showing that the charity is eager to build stronger foundations, so it is in a better position to offer opportunities to students, foster genuine campus communities and act as a critical friend of the University.



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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Student Democracy**

As a proud democratic membership organisation we offer various opportunities for students to engage with our electoral process, encouraging them to stand amongst their peers and represent the views of their fellow students.

With the majority of students starting university in September, the larger of the year's elected intake were hosted in the previous spring semester. This meant that in June, the Students' Union welcomed recently elected sabbaticals to office, President, Vice President Education, Vice President Communities and Sports President. Their democratically elected positions allow for the Students' Union to actively represent student voice in key university decisions, as well to position student opinion in local and national decision making.

To support the work of the major office holders, supplementary elected positions are available for students to stand and represent the voice of specific campaign or constituent areas. While many of these positions are filled alongside sabbatical elections, there are occasions some posts may not be contested so we hold by-elections in semester one to shape delivery. Running elections like this allows the Union to demonstrate how we can react to the demands and direction of student voice and track trends of issues that our members are most interested in us taking action.

**Elections**

The first elections of the academic year were held in Autumn, where we elected a Postgraduate Officer and our representative delegation to attend conference hosted by the National Union of Students (NUS) UK and NUS Scotland.

The elections in March 2023 hosted the 4 sabbatical officer positions along with Volunteer Officer roles. Of each of the sabbatical positions, only the Sports President role was un-contested, which is not of particular concern given the successful candidate was re-standing.

The 2022/2023 elections proved to be extremely successful compared to the previous year:

- 1,496 Individual Voters (91% increase from 2021/2022)
- 14,119 Total Number of Votes
- 11% FTE turnout (%)
- (compared to 782 voters and 6% FTE Turnout in 2021/2022).

At the end of the 2022 academic year, the Students' Union underwent a process of significant staffing changes in the areas of representation, democracy and student opportunities which it is hoped would better communicate the importance of student leadership, encouraging more students standing for election and increasing voter turnout. These organisational tactics appear to have worked given the foregoing increases.

Some of the actions we took included a rebranding of the Student Union Elections, with a longer information period before nominations opened. We also introduced updated role descriptions, and a new "I'm Thinking of Standing/Recommend a Friend" scheme, with 48 responses received with 14 individuals having submitted nominations. We further developed candidate support, with a range of resources and guides available and an online booking system introduced to automatically book appointments with Staff and/or Sabbatical Officers. We continued to develop candidates with an introductory briefing and introduced a new candidate teams' area for communication and candidate coffee mornings during the voting period.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Student Democracy (continued)**

***General Meetings***

Through the year the Union hosted regular democratic meetings attended by elected officers that help shape our activity and commitment to allowing students to influence the world around them. In helping students achieve political, social and educational change, many motions were brought and debated through General Meetings which were held digitally on Teams. The final meeting of the year was trailed as a hybrid event allowing students to join in person as well as from home to debate issues affecting them.

Across 4 General Meetings in the year, 24 motions were submitted for discussion with 18 passed by students. There were 448 instances of attendance through the year which ranged at individual meetings from 70 up to 129. Including specific Zone Meetings which support the threads of representative delivery, this has equated to over 1,530 hours of student engagement on discussing matters of interest to our members. These included sparking an impassioned national debate from all sides which featured across BBC Radio Scotland and print media on the future of animal-based products being sold in our outlets due to concerns from students as to how this contributed to the climate emergency as well as animal cruelty. The debate on campus was strong, especially given the region's strong farming connections. While this was an unintended consequence of the motion debate, it again demonstrates the importance of healthy student debate on campuses and how the Union has a role to play in building active citizenship with members.

***Special Events***

One of the particular highlights of the year was welcoming The Rt Hon Lord Jack McConnell to an 'Ask the Chancellor' event. Over 50 students attended and used the opportunity to speak with the former First Minister of Scotland about the Gender Recognition Reform Act, Cost-of-Living and the Vision of Education. The event was led by the Union Sabbatical Officers following positive conversations about how he could connect more with students at the University. While opinions differed on the night, it demonstrated the Union's commitment to allowing mature discourse in an inclusive environment.

**Representation in Education**

During 2022/2023, we had 19 Faculty Officer positions filled across Undergraduate and Postgraduate level, these positions are filled through an application process and work between academic colleagues and the classroom to enhance the student learning experience. Alongside this, we had 528 Module/Programme Reps in the classroom, with over 56% of these completing Union training.

With new staff in place at the Union, new ideas were brought forward, one of which was the desire to develop the Steer Mentoring Project which acted as a buddies system for new students, into a programme of Academic Peer Support. While 2022/2023 saw 8 captain volunteers and 23 members, and the experiences received were extremely deep and positive, it is not the best use of resource, nor does it reach as many members as it could. We see the transformation of Peer Support as crucial in building strong academic communities.

We received over 450 nominations within the RATE Awards, with around 200 individuals being recognised. Nominations were lower than 2022, with challenges around the initial set-up and with elections being held earlier in the year. Despite this, staff have expressed significant gratitude for being nominated and receiving their anonymous comments, many of which were expressed publicly.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Representation in Education (continued)**

***RATE Awards***

Our student-led RATE Awards play an important role in celebrating Teaching and Services at the University and play an important role in helping building strong relationships between academics and the Union. This year we changed the concept around the RATE Awards, moving away from only celebrating the winners to celebrating all staff who were nominated. For the Awards Ceremony, we moved the location to the central atrium, with an area for the awards ceremony and celebratory reception. The timings were also changed to 3-5pm which meant many staff members were able to attend as it was within work hours. While informal it still provided an excellent opportunity to celebrate all the teaching/ staff successes of the year and was a very successful event. The whole idea of holding it in the atrium meant more people were engaged and aware of the event and we received positive feedback with enthusiasm to attend next year.

We also worked collaboratively with the University Learning and Teaching Enhancement Team, who helped organise a co-owned Learning and Teaching Celebration immediately prior to the Awards Ceremony. Students and staff attended, and heard from students on the Student Judging Panel to discuss key themes that emerged from nominations while staff discussed good teaching practice and what it meant to be nominated.

From January, the charity launched 'Prepare to Pass' academic integrity campaign designed to alert students of the pitfalls of poor academic practice. Crucially this was about intentional as well as unintentional integrity. Led by the Union President the Union delivered a social media and print campaign that encouraged students to consider five key aspects relating to common malpractice; Not sharing Assignments, Strong Referencing and Paraphrasing, Knowing Extenuating Circumstances, Giving Yourself Time and Always Resist the Temptation to Cheat. For many students, especially some international members, this campaign alerted them to poor practice and how to avoid it.

A research project was undertaken by the Union President as part of a QAA Enhancement Theme (Resilient Learning Communities) to evaluate the Personal Tutor Scheme at Stirling. Both staff and students were asked to participate and share experiences. The research project demonstrated that the current scheme was not fit-for-purpose and needs significant work to ensure it meets the needs of both staff and students. The final project was presented to the University with recommendations provided; an update to the current scheme or a complete overhaul. The preference was a completable overhaul which focused on professionalising tutor-led support and prioritises relationship-building.

**Students Influencing Sustainability**

The Union Sustainability Steering Group has decided moving forward the Union would no longer purchase carbon credits and identify as carbon neutral but increase emphasis on bringing down emissions. This primarily due to an increased dependence on carbon credits and associated greenwashing from numerous organisations, so the Union would like to set a stance that opposed a business as usual but buy carbon offsets approach.

***Changing Behaviours***

This year we also completed a series of social media videos guiding students and staff on waste reduction, recycling, and lowering their environmental impact. These were created with future repetition in use and were promoted throughout the year so that incoming students get good advice on arrival and reminders while they are at Stirling. Topics of these videos included, Fast Fashion, Littering, Waste Reduction, Recycling and Soft Plastics.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Students Influencing Sustainability (continued)**

***Ethical Trading***

We are also extremely proud of our Green & Blue Shop. Offering a mixture of donated items such as clothing, homeware and kitchenware as well as premium ethical beauty and household products. We also sell food items such as rice, pasta and snacks by the gram, offering affordability and reducing food waste. A new addition for this semester is to introduce seasonal veg boxes, creating access for students and staff to cheap, local seasonal produce.

By encouraging students to leave us their unwanted items, to be recycled or resold to incoming students at the University so new students can buy second hand and not purchase new items, we are actively reducing consumption and waste as well as helping students save money. Every donated item is weighed as it comes in, and through the year we collected more than 2 metric tons of donated items.

***Garden***

The Union continues to run gardening sessions at the student community garden. This creates an opportunity for students to learn about growing food, a chance to meet and get outside, and also work on biodiversity focussed projects like tree planting and wildflower planting. This has proved to be of particular interest and value to international students who appreciate the opportunity to experience gardening in a different climate.

**Students in Sport**

One of the Sports Union's main focuses was to either maintain or improve the membership numbers that we saw from 2021/2022. After COVID, there was a surge in memberships due to the long period of inactivity, and coupled with the opening of the University's multi-million Sport Centre. After a successful Sports Bazaar, the Sports Union saw an impressive 2,382 students sign up. We also used this event to support the 2 new clubs that were established over the summer period – Pole Fitness and Orienteering.

***Welcoming New Players & Committees***

Sports Bazaar was hosted during Welcome Week and was attended by 54 clubs, and was supported by 400 club committee members. During the day, approximately 1,000 new students came through the door to sign up for a club. These new students then took part in GIAG sessions across September, before purchasing their memberships.

To prepare new committee members for the year ahead, we hosted our annual September Inductions. 5 sessions were delivered, with 4 guest speakers to over 200 students across the day. Sessions included; President's Forum, Treasurer's Forum, Captains & Secretaries Forum, CHANGES workshop and social media session. These sessions, along with our Sports Centre Inductions day, allowed incoming committee members to meet key members of staff and become better informed about their role and what is expected of them throughout the year.

***Power of Sport***

Across the year, we ran several campaigns, using the power of sport to promote societal issues, make positive change and raise money for deserving charities. In September, the Sports Union called Full Time on Initiations with 46 number of clubs engaging online, reaching over 30k followers combined. The aim was to promote inclusivity in sport and ensure clubs are welcoming to all members, so as not to deter students from participating.

***Awareness & Fundraising***

We supported the annual Movember campaign, which aims to promote Men's Mental Health. Our 2 student ambassadors put in a tremendous amount of effort running for 24 hours and organising an Inside Out Day. This particular campaign secured them a nomination at the UK Movember Awards. The Sports Union also collectively raised over £21,580.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Students in Sport (continued)**

***Sport For All***

In mid-February, our annual Sport For All week aimed to attract new students to the Sports Union by running inclusive sessions such as Sit Volleyball, Boccia, Wheelchair Basketball and Wheelchair Tennis, with 25 students attending across all sessions.

As a pre-competition to the Sport For All week, Stirling University were the hosts of the Inaugural SSS Boccia Championship in November. 6 teams competed, with 18 participants. Due to Stirling commitment to increasing inclusive sport for all, we were awarded our own Boccia kit. We hope to build on this in the coming season and offer a more regular Boccia session for members.

***Sporting Achievements: BUCS***

We also enjoyed great success in our BUCS fixtures and events, winning 15 league titles, 5 conference cup winners, 2 national winners, and 19 gold medals. These results along with many more finalists and medallists earned us 12<sup>th</sup> overall in the BUCS table.

The hard work of several teams and individuals was further recognised at Sports Ball, SSS Awards evening and the BUCS shortlist. Stirling was nominated in all 6 SSS categories and won 3 of the awards, including Volunteer of the Year, Coach of the Year and Team of the Year. Sports Ball was also record-breaking this year, with over 720 students attending the event in Glasgow to round up our successful year in sport and congratulate the biggest achievements of the year. The successful event saw 13 award winners, 27 Colours and 27 Blues & International Blues winners.

**Societies, Community & Inclusion**

This year the Union provided a platform for 84 student societies to provide opportunities for 1,512 members. This represented a 9% increase from the previous year. There was also a significant increase in attendance at our Societies Academy training event with 120 students joining compared to 45 the previous year. Student contributions to making excellent societies were celebrated at our Societies Ball with 15 awards handed out for exceptional contributions.

***Tackling Student Loneliness***

As well as promoting student societies as avenues for students to meet people and make new friends, we held a Discussion and Peer Support Session with the Co-Founder of Talk Club, a men's mental fitness community that offers talking groups, sports groups and therapy for men. We also hosted 3 Peer Support Group sessions to both address the issue of student loneliness and to help cultivate a sense of place for our student community. At the end of November, students had the opportunity to attend an informal gathering over coffee and chat with their peers about anything that was on their mind. One postgraduate student volunteer facilitated the session and guided the discussions, asking the group questions and helping them feel comfortable to open up. While the group is not a substitute for professional help, it helped create an environment of casual and non-judgmental wellbeing support.

***Help Not Harm***

The charity organised an Action for Addiction Quiz Fundraiser event which was an opportunity for students to raise awareness and donate to two charities working within the addiction education and recovery fields. Contributions came from Crew 2000, Phoenix Futures, and a Mental Health Student Adviser from the University, all of whom presented and then participated in a Q&A in which students asked questions. Crew joined us again for our What the Health Fayre, along with Scottish Families Affected by Drugs & Alcohol.

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Societies, Community & Inclusion (continued)**

***Housing***

In the first semester, we worked with Stirling Council to raise our concerns regarding the lack of suitable student housing in Stirling as well as the challenges presented by the HMO cap. It was agreed in this meeting that the Students' Union would have regular meetings with the Council and University together to ensure we were equipped to support community housing solutions in partnership with key stakeholders.

The charity also produced a Housing Guide which was offered to students during our first Housing Fayre held in February. These were designed to fill the knowledge gap around private accommodation and give students more confidence around issues affecting their housing situation. We spoke to over 200 students on this day and received over 130 responses to our accommodation survey. The data gathered during our Housing Fayre was subsequently used in a report to by our Housing Committee.

***Community Fridge Initiative***

In recognising the exceptional challenge our members have faced this year with student funding and the cost of living, this year we opened our Community Fridge & Pantry and provided food to over 200 students in need of support. This was alongside using grant funds from the University to provide our free breakfasts scheme and provided over 1,500 breakfasts to students. We were also proud to introduce the first Heat & Eat Station on campus as a space where students are able to use microwaves to warm up food they have brought from home.

***16 Days of Action***

The Union saw over 100 students take part in 6 different workshops through our 16 Days of Action activity, supporting the campaign opposing violence against women and children. The workshops included a focus on gender based violence in Scotland, the work happening in the sector, healthy relationships, and how individuals could seek support. Additionally, over 15,000 students viewed our 16 Days of Action video series on social media channels talking specifically about consent, seeking support, and how to get involved.

This year we provided support for cultural events such as Diwali, Chinese New Year and for the first time, an International Day of Culture where we held a Cultural Market and Language Café in the main University Atrium space. These were delivered alongside a range of other community and celebration activities run by our student societies. In total we had nine individual societies support our work with over 40 student leaders encouraging activity and education across campus.

***Inspirational Women Awards***

We launched the Students' Union Inspirational Women Awards on International Women's Day with a short period of nominations before the Awards Ceremony. With 7 categories, we received 168 nominations which have been the highest number of nominations since the Awards started in 2018 and a 158% increase on 2022. All nominees were invited to a short Awards Ceremony, set as a Coffee Morning in Venue presented by Union President and VP Communities. Attendance far exceeded expectations, and staff expressed deep gratitude for the scheme.

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**FINANCIAL REVIEW**

**Results**

The 2022/2023 financial year saw income at £1,627,768 (2022: £1,427,063, including Government Grants of £53,958) with expenditure at £1,626,662 (2022: £1,432,345) and a surplus for the year of £1,106 (2022: £5,282 deficit).

Prior to COVID-19, the Union was already being impacted financially with a downturn in traditional trading income from its catering and bar functions, student demographic change and locality to campus as well as significant changes in student social habits and inflation have all cumulatively contributed to reduced footfall and reduced spend in these service areas. It is the intention of the Union to perform a radical review of future trading options and the best way for the premise of the functions to be delivered on campus.

**Reserves Policy**

At 31 May 2023 there were unrestricted general funds of £55,004 (2022: £53,898). 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.

The Union is again posting a deficit and 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 radical plan needs to be implemented in partnership with the University as the primary funder. Any such plan should see the Union negotiating a phased increase and reduce the requirement for additional financial interventions at the year end.

**Related Parties**

The University of Stirling provided a block grant of £593,054 (2021: £568,004). 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 regularly through the Finance and Resources Committee and annually at full meetings of the Board. 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.

This year the register was reviewed to better reflect the environment and risks that were of critical concern. The highest risks were highlighted and prioritised, with any mitigations and interventions reported to the Trustee Board in spring 2023.

The highest risks identified in the Risk Register in May 2023 were:

- Governance – collective ineffective governance challenges of effective process and organisational critical aspects of membership engagement
- Finance – over reliance on one source of funds and this over dependence being dominated by not being recognised as a valued and effective resource.

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**FINANCIAL REVIEW (CONTINUED)**

**Risk Management (continued)**

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;

Poor governance and lack of sustainable financing remains by far the highest organisational risk.

**PLANS FOR FUTURE PERIODS**

**Sabbatical Officers 2023/2024**

***President***

- Showcasing Students: The main goal with this objective is to shout about student events and achievements, giving students the credit and promotion, they deserve. Working with fellow officers, the Union will influence the university to feature student success more and our union spaces will also celebrate students.
- International Students: The Union will work to break down barriers for international students getting involved with activities. The Union will encourage international students to join sports clubs and societies and address why some feel that they cannot.
- Asking, Listening, Action: Students need to know that this Union is their Union and not only are we listening, we will take action to make change. The Union will move around campus, asking students about their experience, listening to what they have to say and acting on their voices.

***Vice President Communities***

- Mental Health First Aid: The Union will support societies and committees in supporting everyone's mental health. We will introduce training to allow committees to safely signpost their members to the correct services.
- Student Parent Support: The Union will work towards creating a 'family study room' - a space with studying facilities for adults, and toys, books for their young children. We will also develop the university information to the different kinds of support student parents can get.
- Community Food Initiative: The Union will build the pantry to be self-sustainable, and able to rely fully on donations from the public and nearby food outlets.

***Sports President***

- Alumni: This year the Union will be about engaging with our graduating students by bringing them back for an Alumni Day celebrating the importance and benefits of being part of the Sports Union community.
- Development: 'Personal' development will look at providing a programme of workshops to 4<sup>th</sup> years articulating the skills that being a committee member brings. 'Club' development will look at a club mark and putting all the essential work we ask clubs to do into an accreditation system. Clubs will then be ranked, gold, silver or bronze.
- Promotion: The Union will promote our Sports Union clubs to bring them into the forefront of sport at Stirling. With a focus on our Tier 2 clubs we will support and promote them more to help with recruitment and participation



**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**PLANS FOR FUTURE PERIODS (CONTINUED)**

**Sabbatical Officers 2023/2024 (Continued)**

***Vice President Education***

- Life Skills Workshop: The Union will introduce life skills workshops to provide students with the opportunity to learn skills they might not otherwise learn. These will focus on; personal finance, housing, employment and cooking.
- Consent Course: The Union will look at how students feel the consent culture at the university with the intention to bring in a specifically consent centred course for all student to take. Every student should be aware of a minimum standard accepted by the university community.
- Academic Representatives: The Union will strengthen the academic representative system on campus so that student voice can be more clearly communicated to allow students to be active partners in their learning. Training will be extended and support available to Academic Reps to best set them up for the role and build a community of academic interests.

**Strategic Plan 2023+**

The next steps for the charity will be to complete the writing and launch of its new strategic plan. A vital part of the implementation of the new strategy will be how it is communicated to members and how key stakeholders recognise their priority areas in it. Employees will be encouraged to embed aspects of the strategy into their annual operating plans and the University will be able to see synergy between their plans and the Union's.

**Financial sustainability**

The University of Stirling Students' Union and the University of Stirling have started discussions to address the long-term financial health of the Union and its resilience to deal with environmental changes. A key element of this plan will be to address the current funding model of the Union and the overreliance on traditional funding arrangements. It is important that the Union is able to spend its time and resources working towards its charitable objects and the charity will need to assess if its current range of functions, particularly in trading is either sustainable or valuable. Answering these questions will provide the foundations of organisational change and good governance for the Union.

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (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.

  
**Leen Ali**  
*Union President*

  
**Gail Burden**  
*Chair of the Trustee Board*

**18 January 2024**

# **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 31 May 2023 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 31 May 2023 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.***

**18 January 2024**

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MAY 2023**

	<i>Note</i>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>Income:</b>					
Voluntary income	2	593,054	-	593,054	568,004
Other income	2	-	-	-	53,958
<b>Income from charitable activities</b>					
Promoting students' interests	3	235,928	195,573	431,501	345,595
Provision of social and recreational services	4	601,146	2,067	603,213	459,506
<b>Total income</b>		<b>1,430,128</b>	<b>197,640</b>	<b>1,627,768</b>	<b>1,427,063</b>
<b>Expenditure:</b>					
<b>Expenditure on charitable activities</b>					
Promoting students' interests	5	720,507	195,573	916,080	802,831
Provision of social and recreational services	5	708,515	2,067	710,582	629,514
<b>Total expenditure</b>		<b>1,429,022</b>	<b>197,640</b>	<b>1,626,662</b>	<b>1,432,345</b>
<b>Net movement in funds</b>		<b>1,106</b>	<b>-</b>	<b>1,106</b>	<b>(5,282)</b>
Total funds brought forward		<b>53,898</b>	<b>-</b>	<b>53,898</b>	<b>59,180</b>
<b>Total funds carried forward</b>		<b>55,004</b>	<b>-</b>	<b>55,004</b>	<b>53,898</b>

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 24-32 form part of these financial statements.

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**BALANCE SHEET AS AT 31 MAY 2023**

	<i>Note</i>	2023	2022
		£	£
<b>Fixed assets:</b>			
Tangible fixed assets	9	17,974	31,604
<b>Current assets:</b>			
Stocks	10	58,257	45,523
Debtors	11	115,449	149,802
Cash held at bank and in hand		275,639	251,148
		<u>449,345</u>	<u>446,473</u>
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	12	<u>(412,315)</u>	<u>(424,179)</u>
<b>Net current assets</b>		<b>37,030</b>	<b>22,294</b>
<b>Net assets</b>		<u><b>55,004</b></u>	<u><b>53,898</b></u>
<b>The funds of the charity:</b>			
Unrestricted General fund	13	55,004	53,898
Restricted funds	13	-	-
<b>Total charity funds</b>		<u><b>55,004</b></u>	<u><b>53,898</b></u>

Approved and signed on behalf of the Trustee Board of the Students' Union on 18 January 2024 by:

  
**Leen Ali**  
*Union President*

  
**Gail Burden**  
*Chair of the Trustee Board*

The notes on pages 24 to 32 form part of these financial statements.

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MAY 2023**

	2023 £	2022 £
<b>Reconciliation of net movement in funds to net cash inflow from operating activities</b>		
Net movement in funds	1,106	(5,282)
Depreciation	13,630	18,521
Increase in stocks	(12,734)	(8,785)
Decrease / (increase) in debtors	34,353	(90,692)
(Decrease) / increase in creditors	(11,864)	58,101
<b>Net cash provided by / (used in) operating activities</b>	<b>24,491</b>	<b>(28,137)</b>
 <b>Cash outflow from investing activities</b>		
Purchase of fixed assets	-	(26,800)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(26,800)</b>
 <b>Increase/(decrease) in cash and cash equivalents in the year</b>	<b>24,491</b>	<b>(54,937)</b>
 <b>Cash and cash equivalents at 1<sup>st</sup> June 2022</b>	<b>251,148</b>	<b>306,085</b>
 <b>Cash and cash equivalents at 31 May 2023</b>	<b>275,639</b>	<b>251,148</b>

The notes on pages 24 to 32 form part of these financial statements



**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023**

**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 meets the definition of a public benefit entity under FRS102.

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. 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 31 MAY 2023 (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 £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 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

Depreciation is calculated on a time basis:

- A full month's depreciation is taken into account in the month of purchase.
- No depreciation is taken into account in the month of disposal.

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 31 MAY 2023 (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 £	2023 Total £
General funding (grant from University of Stirling)	593,054	-	593,054
Other Income -			
• Job Retention Scheme	-	-	-
• Other Government grant income	-	-	-
	<b>593,054</b>	<b>-</b>	<b>594,054</b>
	Unrestricted Funds £	Restricted Funds £	2022 Total £
General funding (grant from University of Stirling)	568,004	-	568,004
Other Income -			
• Job Retention Scheme	41,888	-	41,888
• Other Government grant income	12,070	-	12,070
	<b>621,962</b>	<b>-</b>	<b>621,962</b>

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**3 Incoming resources from promoting students' interests**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>
Clubs & societies income	14,728	2,130	16,858
Student Sport income	105,907	162,595	268,502
Activism & welfare income	25,065	10,943	36,008
Marketing & events income	71,350	660	72,010
Print income	62	-	62
Cooperative income	5,138	-	5,138
Fairshare income	9,683	19,245	28,928
Period Poverty Income	3,995	-	3,995
	<b>235,928</b>	<b>195,573</b>	<b>431,501</b>

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>
Clubs & societies income	15,918	11,898	27,816
Student Sport income	97,688	111,584	209,272
Activism & welfare income	17,354	20,873	38,227
Marketing & events income	40,033	5,252	45,285
Print income	1,740	-	1,740
Cooperative income	442	-	442
Fairshare income	8,663	7,663	16,326
Period Poverty Income	6,487	-	6,487
	<b>188,325</b>	<b>157,270</b>	<b>345,595</b>

**4 Incoming resources from provision of social and recreational services**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>
Shop income	187,195	-	187,195
Robbins Centre income	413,951	2,067	416,018
	<b>601,146</b>	<b>2,067</b>	<b>603,213</b>

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Total £</b>
Shop income	138,965	-	138,965
Robbins Centre income	302,541	18,000	320,541
	<b>441,506</b>	<b>18,000</b>	<b>459,506</b>

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**5 Analysis of expenditure on charitable activities**

	Basis of apportionment	Promoting students' Interests	Provision of social and recreational services	2023 Total
		£	£	£
Clubs & societies budgets	Direct	1,525	-	1,525
Clubs & societies costs	Direct	27,144	-	27,144
Student Sport costs	Direct	339,878	-	339,878
Sports club budgets	Direct	19,899	-	19,899
Activism & welfare costs	Direct	128,493	-	128,493
Marketing & events costs	Direct	40,779	-	40,779
Shop costs	Direct	-	157,610	157,610
Robbins Centre costs	Direct	-	494,847	494,847
Cooperative costs	Direct	4,952	-	4,952
Fairshare costs	Direct	60,212	-	60,212
		<b>622,882</b>	<b>652,457</b>	<b>1,275,339</b>
<b>Support costs allocated to activities (see note 6)</b>				
Support costs	Staff time / activity	233,228	46,298	279,526
Governance costs	Staff time / activity	59,970	11,827	71,797
		<b>916,080</b>	<b>710,582</b>	<b>1,626,662</b>

	Basis of apportionment	Promoting students' Interests	Provision of social and Recreational Services	2022 Total
		£	£	£
Clubs & societies budgets	Direct	1,087	-	1,087
Clubs & societies costs	Direct	48,451	-	48,451
Student Sport costs	Direct	273,311	-	273,311
Sports club budgets	Direct	13,469	-	13,469
Activism & welfare costs	Direct	91,402	-	91,402
Marketing & events costs	Direct	41,373	-	41,373
Shop costs	Direct	-	119,206	119,206
Robbins Centre costs	Direct	-	419,849	419,849
Cooperative costs	Direct	545	-	545
Fairshare costs	Direct	46,215	-	46,215
		<b>515,853</b>	<b>539,055</b>	<b>1,054,908</b>
<b>Support costs allocated to activities (see note 6)</b>				
Support costs	Staff time / activity	252,157	79,081	331,238
Governance costs	Staff time / activity	34,821	11,378	46,199
		<b>802,831</b>	<b>629,514</b>	<b>1,432,345</b>

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**6 Analysis of support & governance costs**

	Basis of apportionment	Support Costs	Governance costs	2023 Total
		£	£	£
Training costs	Activity	152	84	236
Salaries and NIC	Staff time	246,067	55,675	301,742
Staff recruitment costs	Activity	4,420	-	4,420
Hospitality & travel costs	Activity	680	117	797
Meetings expenses	Activity	-	308	308
General insurance	Activity	6,662	2,220	8,882
Stationery, postage & telephone	Activity	1,960	218	2,178
Legal & professional fees	Activity	7,420	3,995	11,415
Audit fee	Activity	-	8,980	8,980
Computer expenses	Activity	468	200	668
Hire of equipment	Activity	526	-	526
Print unit costs	Activity	3,072	-	3,072
Bank charges	Activity	6,004	-	6,004
Other costs	Activity	2,038	-	2,038
Depreciation	Activity	57	-	57
Period poverty income	Activity	-	-	-
Hardware grant	Activity	-	-	-
		<b>279,526</b>	<b>71,797</b>	<b>351,323</b>

**Support costs allocated to activities (see note 5)**

Promoting students' interests	233,228	59,970	293,198
Provision of social & recreational services	46,298	11,827	58,125
	<b>279,526</b>	<b>71,797</b>	<b>351,323</b>

	Basis of apportionment	Support Costs	Governance Costs	2022 Total
		£	£	£
Training costs	Activity	447	242	689
Salaries and NIC	Staff time	299,425	33,269	332,694
Staff recruitment costs	Activity	6,864	-	6,864
Hospitality & travel costs	Activity	206	6	212
Meetings expenses	Activity	-	252	252
General insurance	Activity	6,261	2,087	8,348
Stationery, postage & telephone	Activity	1,719	191	1,910
Legal & professional fees	Activity	4,051	2,181	6,232
Audit fee	Activity	-	8,110	8,110
Computer expenses	Activity	2,605	1,117	3,722
Hire of equipment	Activity	345	-	345
Print unit costs	Activity	3,751	-	3,751
Bank charges	Activity	5,670	-	5,670
Other costs	Activity	2,703	-	2,703
Depreciation	Activity	479	-	479
Period poverty income	Activity	(356)	-	(356)
Hardware grant	Activity	(2,932)	(1,256)	(4,188)
		<b>331,238</b>	<b>46,199</b>	<b>377,437</b>

**Support costs allocated to activities (see note 5)**

Promoting student interests	252,157	34,821	286,978
Provision of social & recreational services	79,081	11,378	90,459
	<b>331,238</b>	<b>46,199</b>	<b>377,437</b>

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**7 Staff costs**

The average number of employees during the year was 72 (2022: 47). No (2022: One) employees earned between £60,000 and £70,000 during the year. The costs of the employees were:

	2023 £	2022 £
Wages and salaries	715,013	712,188
Redundancies	-	4,500
Compensation payment	22,000	-
Employer national insurance contributions	46,910	46,539
Employer pension contributions	24,945	27,982
	<b>808,868</b>	<b>791,209</b>

The employment benefits of key management personnel during the year totalled £145,575 (2022: £212,391). 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, £2,410 (2022: £1,180) was paid to outgoing trustees from 2021/2022 as remuneration (including employer pension contributions) for facilitating the handover to the 2022/2023 Trustees. No other Trustees received remuneration during the year. Expenses totalling £536 (2022: £337) were reimbursed to Trustees during the year.

	2023 £	2022 £
President	20,555	19,205
Vice President Communities	20,555	19,074
Vice President Education	-	19,294
Sports President	20,555	19,765
	<b>61,665</b>	<b>77,338</b>

**9 Fixed assets**

	Leasehold Improvements	Computer equipment	Equipment	Fixtures and fittings	Total
	£	£	£	£	£
<b>Cost</b>					
At beginning of year	96,978	31,113	145,044	36,301	309,436
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At end of year</b>	<b>96,978</b>	<b>31,113</b>	<b>145,044</b>	<b>36,301</b>	<b>309,436</b>
<b>Depreciation</b>					
At beginning of year	96,978	27,117	123,176	30,561	277,832
Charge for year	-	1,849	8,986	2,795	13,630
Disposals	-	-	-	-	-
<b>At end of year</b>	<b>96,978</b>	<b>28,966</b>	<b>132,162</b>	<b>33,356</b>	<b>291,462</b>
<b>Net book value</b>					
<b>As at 31 May 2023</b>	<b>-</b>	<b>2,147</b>	<b>12,882</b>	<b>2,945</b>	<b>17,974</b>
As at 31 May 2022	-	3,996	21,868	5,740	31,604

**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**10 Stocks**

	2023 £	2022 £
Shop	38,291	29,766
Robbins	16,938	12,973
Food cooperative	3,028	2,784
	<b>58,257</b>	<b>45,523</b>

**11 Debtors**

	2023 £	2022 £
Other debtors	97,878	135,227
Prepayments	17,571	14,575
	<b>115,449</b>	<b>149,802</b>

**12 Creditors: amounts falling due within one year**

	2023 £	2022 £
Amounts held on behalf of Student Sport clubs	158,318	134,206
Amounts held on behalf of clubs and societies	66,972	69,829
	<b>225,290</b>	<b>204,035</b>
Accruals and deferred income	107,406	134,827
Taxation and social security	10,740	13,239
Sundry creditors	68,879	72,078
	<b>412,315</b>	<b>424,179</b>

**13 Movement in Funds**

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
<u>Unrestricted funds:</u>				
General	53,898	1,430,128	(1,429,022)	55,004
<u>Restricted funds:</u>				
Student Sport	-	162,595	(162,595)	-
Other funds	-	35,045	(35,045)	-
	-	197,640	(197,640)	-
	53,898	1,627,768	(1,626,662)	55,004



**UNIVERSITY OF STIRLING STUDENTS' UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)**

**14 Analysis of net assets between funds**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2023 Total Funds</b>	<b>2022 Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>	-	<b>17,974</b>	<b>17,974</b>	<b>31,604</b>
<b>Current assets</b>				
Stock	-	<b>58,257</b>	<b>58,257</b>	<b>45,523</b>
Debtors	-	<b>115,449</b>	<b>115,449</b>	<b>149,802</b>
Cash at bank and in hand	-	<b>275,639</b>	<b>275,639</b>	<b>251,148</b>
	-	<b>449,345</b>	<b>449,345</b>	<b>446,473</b>
<b>Current liabilities</b>	-	<b>(412,315)</b>	<b>(412,315)</b>	<b>(424,179)</b>
<b>Net Assets / Funds</b>	-	<b>55,004</b>	<b>55,004</b>	<b>53,898</b>

**15 Financial commitments**

Capital commitments authorised but not contracted for at the year-end amounted to £NIL (2022-£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 £91,756 (2022: £125,289). Included in creditors at the year-end was an amount due to the University of Stirling of £13,429 (2022: £13,051).

# UNIVERSITY OF STIRLING STUDENTS' UNION.

## APPENDIX

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2023

	2023		2022	
	£	£	£	£
<b>INCOME</b>				
University grant	593,054		568,004	
Clubs & societies income	16,858		27,816	
Student Sport income	268,502		209,272	
Activism & welfare income	36,008		38,227	
Marketing & events income	72,010		45,285	
Shop income	187,195		138,965	
Robbins Centre income	416,018		320,541	
Print income	62		1,740	
Cooperative income	5,138		442	
Fairshare income	28,928		16,326	
Period Poverty Income	3,995		6,487	
	<hr/>	<hr/>	<hr/>	<hr/>
		1,627,768		1,373,105
 <b>DIRECT COSTS</b>				
Clubs & societies budgets	1,525		1,087	
Clubs & societies costs	27,144		48,451	
Student Sport costs	339,878		273,311	
Sports club budgets	19,899		13,469	
Activism & welfare costs	128,493		91,402	
Marketing & events costs	40,779		41,373	
Shop costs	157,610		119,206	
Robbins Centre costs	494,847		419,849	
Cooperative costs	4,952		545	
Fairshare costs	60,212		46,215	
	<hr/>	<hr/>	<hr/>	<hr/>
		(1,275,339)		(1,054,908)
 Carried forward :		<hr/>		<hr/>
		352,429		318,197

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

# UNIVERSITY OF STIRLING STUDENTS' UNION.

## APPENDIX

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2023 (CONTINUED)

	2023	2022
	£	£
Brought forward :	352,429	318,197
<b>SUPPORT AND GOVERNANCE</b>		
Training costs	236	689
Salaries and NIC	301,742	332,694
Staff recruitment costs	4,420	6,864
Hospitality & travel costs	797	212
Meetings expenses	308	252
General insurance	8,882	8,348
Stationery, postage & telephone	2,178	1,910
Legal & professional fees	11,415	6,232
Audit fee	8,980	8,110
Computer expenses	668	3,722
Hire of equipment	526	345
Print unit costs	3,072	3,751
Bank charges	6,004	5,670
Other costs	2,038	2,703
Depreciation	57	479
Period Poverty Income	-	(356)
Hardware Grant	-	(4,188)
	<u>(351,323)</u>	<u>(377,437)</u>
	1,106	(59,240)
Other income –		
• JRS grant	-	41,888
• Other Government grants	-	12,070
	<u>-</u>	<u>53,958</u>
<b>(Deficit) /Surplus for the year</b>	<u><b>1,106</b></u>	<u><b>(5,282)</b></u>

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