

University of Stirling Students' Union

Annual Report and Financial Statements

For the Year Ended 31 May 2025

Scottish Charity Number SCO23788

DICKSON MIDDLETON
CHARTERED ACCOUNTANTS
WWW.DICKSONMIDDLETON.CO.UK
A MEMBER FIRM OF THE UK 200 GROUP

UNIVERSITY OF STIRLING STUDENTS' UNION
CONTENTS

	PAGE
Trustees' report	2 – 18
Independent Auditors' report	19–21
Statement of Financial Activities	22
Balance sheet	23
Statement of Cash Flows	24
Notes to the financial statement	25 – 33

Appendix

Income and expenditure account

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

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

Trustees

The trustees who served on the Trustee Board during the year to the 31 May 2025:

Leen Ali	President (Resigned May 2025)
Justine Pédussel	Vice President Communities
Adelayo Adebayo	Vice President Education
Laura Shaw	Sports President
Tom McLaughlin	Student Trustee (Resigned October 2024)
Millicent Wenlock	Student Trustee (Resigned June 2025)
Qudus Yusuf	Student Trustee (Resigned August 2024)
Adam Johnston	Student Trustee (Appointed November 2024)
Gail Burden	External Trustee, Chair of the Board (Resigned August 2024)
Mike Day	External Trustee, Chair of the Board (Appointed August 2024)
Grant Cairns	External Trustee
Mark Cullen	External Trustee (Resigned August 2024)
Colin Millar	External Trustee (Resigned October 2024)
Heather MacBain	External Trustee (Appointed August 2024)
Irene Bradley	External Trustee (Appointed May 2025)

The Trustees who are serving on the Trustee Board during the year to the 31 May 2026:

Justine Pédussel	President
Ellie Hammond	Vice President Communities (Appointed June 2025)
Adelayo Adebayo	Vice President Education
Laura Shaw	Sports President
Adam Johnston	Student Trustee
Pooja Singh	Student Trustee (Appointed August 2025)
Mike Day	External Trustee, Chair of the Board
Grant Cairns	External Trustee
Heather MacBain	External Trustee
Irene Bradley	External Trustee

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
Communications & Activities Manager	Nick Manton
Finance Manager	Sasha Young
Union Secretary	Wendy Forbes
Student Voice Manager	Jeremy Harvey

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

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 3 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 2 consecutive 3 year periods and on the expiry of 2 such periods will not be eligible for re-appointment until a further 3 years have elapsed.

Trustee Induction and Training

In August, Trustee training was delivered to new all 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, Chief Executive and 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

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

The Trustee Board receives, for information, updates on 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
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

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, active campaigns and sustainability work. Traditionally the Union had actively worked 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.

2024-2025 Operating Environment

Due to the Student's Union's continued absence from its traditional office environment enforced by the presence of reinforced autoclaved aerated concrete (RAAC) in the building, the operational delivery continues to be from temporary accommodation for staff spread across campus. The disruption continues to provide daily challenges for the charity, particularly in securing an adequate working environment for staff members when undertaking desk related duties. Primarily, this is due to the majority of member facing staff members being housed in an open office looking out to the main social area on campus.

Due to financial constraints the parent funder as landlord is facing, there are currently no plans for the charity to return to its former office premises.

The Union continues to have office staff across 3 locations at the University: with student-facing staff (including Sabbatical Officers and Advice & Help) housed in the University Atrium; the Sports Union at the Sports Centre; Finance, HR and the Communications Team elsewhere on campus. Understandably, this continues to be a challenge for the Students' Union and whilst it is positive we have a more prominent presence in the heart of campus, the office working circumstances are less than ideal.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

OBJECTIVES AND ACTIVITIES (CONTINUED)

2024-2025 Operating Environment (continued)

Strategic Planning

This year, the charity was able to publish its new Strategic Plan 2030. Taking trustee, officer, staff and member feedback on board, alongside sector and trend analysis, our mission articulates that as a students' union, we are *Building communities, friendships and futures for an excellent Stirling experience.*

Reinforcing this is our organisational collective in knowing that every role, volunteer or activity we deliver has, in some way, a clear link to our charitable mission. The new strategic plan builds on our organisational 'why we are' statement:

**We are the Students' Union at the University of Stirling and all
students are our members automatically**

**The Union supports, develops and represents students to get
the most from their time at Uni**

Our strategic plan makes it clear in speaking directly to students that we are here to help:

- ⦿ **you make friends and lifelong memories**
- ⦿ **you build skills for the future**
- ⦿ **you with support and advice if you ever need it**
- ⦿ **represent your voice and influence your learning**

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

The Union has developed five priority areas which the new strategic plan around, each with key headings of activity that will allow the charity to focus delivery on and measure success by. The priority areas are aligned to the University's objectives with a synergy exercise carried out identifying areas of mutual interest and partnership. This has allowed the charity to better articulate its value and purpose to the University.

The priority areas have also allowed staff members of the charity to better recognise their place and purpose within the students' union, furthermore, celebrating their contributions and plans firmly within the charity's 'why'.



UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

Collectively the Students' Union...

Recorded 2,502 Sports Union Memberships (+10% on 2024)	Increased Society Memberships to 1,464 (+8% on 2024)	Supported over 250 students through the Advice Team	Awarded 'Excellent' and 2 nd overall in the UK for Green Impact	Supported students to raise over £40,000 for good causes
Had a 3 rd consecutive year-on-year increase for voter turnout	Completed a student-centred democracy review	27% of student population hold a sports club or society membership	Celebrated national society award winners in AirTV and Brig	Recorded CO2e savings of 36.62 tonnes through our sustainability shop
Logged 6,773 student volunteering hours	Redistributed equivalent of 18,000 meals through our Community Food Initiative	Attended 75% of first year induction sessions	Launched our Strategic Plan 2030	Danced with 880 guests attending our year-end Sports and SU Awards events

Stirling Students' Union & Student Representation

Student Democracy

As a proud democratic membership organisation we offered 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.

Following the previous academic year's elections, in June, the students' union welcomed recently elected sabbaticals to office, a re-elected President, and new office holders of the Vice President Education, Vice President Communities and Sports Union President positions. 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.

This year the Students' Union has also undertaken an in-house Democracy Review recognising that as students and attitudes to traditional campus activities changed, our representative and voice structures had remained fixed. In a world of increased hyper individualism, it was important that the Students' Union listen to members and create structures that allow a variety of routes for students to share ideas and shape our work. The Democracy Review presented recommendations to our democratic processes at the final General Meeting of the academic year which were passed in principle. These include removing General Meetings, creating pathways for elected officers to be held accountable and for digital votes to be called on important issues to ensure student voice is at the heart of our decision making.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Student Democracy (continued)

We identified through surveys and working groups that the Students' Union seemed to be well viewed as a place of support and advice, though more needs to be done in terms of how the Students' Union enables academic representation and skills development. Research also highlighted how students wanted their representatives to behave around decision making and engagement with a strong response from participants of wanting elected officers to consult with students first, and then talk on their behalf.

The review reinforced our analysis from open text comments in NSS that students are generally satisfied with their experience at the University, but do not link their involvement in clubs, societies or as Academic Reps to be supported by the Students' Union. Along with the new strategic plan, this will inform how we communicate to students about services and opportunities that the charity provides and how we are championing the importance of student voice.

Elections

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

The elections in March hosted the four sabbatical officer positions along with Volunteer Officer roles. Of each of the sabbatical positions, only the VP Education role was un-contested, and was filled by the incumbent. Despite this, individually the election of the role still drew over 1,500 unique voters.

The 2024-2025 spring elections proved to be extremely successful building on the strong turnout of the previous year:

- 2,455 individual voters (3% increase from 2024)
- 16,872 Total number of votes (19,496 in 2024)
- 23.04% FTE (cf. to 1,496 voters 11% turnout in 2023, and 2,388 voters 17.3% in 2024)

Democratic Student Meetings

Through the year the charity 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 and in person. The final meeting of the year was an AGM allowing for students to ask questions about our annual performance and plans.

Across four General Meetings and including the AGM, 11 motions were submitted for discussion with all being passed by students. There were 204 instances of attendance through the year which ranged at individual meetings from 63 up to 74. Including specific Zone Meetings which support the threads of representative delivery, this has equated to over 1,000 hours of student engagement on discussing matters of interest to our members. Understandably, motions brought and discussed included students debating challenging globalisation, supporting students to fair employment and working with partners on harm reduction. The Union also discussed and passed policy in principle to change our democratic structures.

The current democratic system is archaic, slow, and burdensome. The new structure allows for more agile decision making, accountability of officers, and a streamlined way for students to engage. Particularly important is specific space for PGR students to organise and build community and to make it easier for the academic/democratic structures to work together.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Representation in Education

Academic Representation

This year the Union supported 769 Academic Representatives offering student representation over all modules, programmes and years. We have continued to work with the University to implement good practice in Student Staff Feedback Committees (SSFCs) and undertook a major review of academic representation as part of the Democracy Review.

Initial conversations were held with the University over summer 2024 about improvements to be made with the current system and how we could work in partnership to strengthen student voice. Recruitment for Semester 1 2024-2025 identified wider issues relating to promotion, recruitment, and information flow of reps. Healthy and robust discussions were held between the University and Students' Union which were supported by desk based research and input from sparqs, breaking down what was most important for effective classroom representation.

A Task-and-Finish Group was set up relating to SSFCs, reporting to the University's Retention Working Group in Semester 1. This led to standardised template for agenda and minutes of SSFC's as well as a commitment to create a shared drive for minutes. A proposal paper for reform of representation was drafted in November for Students' Union use and shared with the University in December. A final version of plans was shared before end of Semester 2 – with the main change to division/year reps from module, reducing number of and reforming role of Faculty Officers, and a change to recruitment from Canvas to Students' Union-hosted site.

The reforms will allow much more staff time to be spent on engagement and training of academic reps as well reflecting changes to how students engage and standardising the multiple approaches. Both the University and Students' Union appreciate their shared responsibilities in this area to improve certain NSS metrics.

As well as completing online training, we were proud to see over 200 of our Academic Reps join us at the start of the year for an in-person training with the target to raise this to 50% of reps in by 2024-2025. To further embed the role and importance of the Academic Representative roles, we also hosted our first Rep Symposium and provided the opportunity for reps to network and share good practice with academic and professional services staff. This event was delivered in partnership with colleagues from faculties, skills development and careers.

Personal Tutors & Academic Support

The Students' Union has supported the University in reviewing its approach to Personal Tutors, bringing insight and representative opinion to discussions and the Task & Finish Group. The Students' Union shared an overview from over 300 student responses relating to their Personal Tutor experiences.

This contributed to the Students' Union and University co-promoting the Help us Help You campaign, which includes the wider promotion to students of Personal Tutor availability giving students greater clarity of how to engage with them in seeking support or direction. This included a recorded interview with a student and their Personal Tutor to promote what students could expect from their academic leads.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

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. We received over 500 nominations for academic and professional staff from students sharing positive experiences at the University.

All awards were judged by student panels, making them truly member-led and the awards ceremony was once again held in the main university atrium increasing the importance of the occasion and awards. The event was hosted by our Vice President Education and attended by over 130 guests, including the University Secretary and three Deputy Principals.

Student Partnership Agreement

As part of the Student Partnership Agreement the Students' Union and the University have identified some important areas to focus on together in the current academic year. Key to this has been a wide-scale review of student experience activities; the University and Students' Union are working together to review several key aspects of students' academic experience.

These reviews include the personal tutor scheme, student voice structures, and continued work around the curriculum and timetabling.

Student Advice & Help

Our Student Advice & Help Service is continuing to develop, both in its ability to service students in need of support, as well as using the insight from team professionals to influence policy and approach by the University.

Across the year, the Advice Team has supported and advised cases including academic misconduct, complaints, enrolment, housing, mental health, fitness to practice, academic progression, student discipline, finance and employment. As well as supporting students on issues, we continue to work with the University to foster positive and collaborative relationships. This has been particularly demonstrated by working with faculties to help navigate the increased use of AI in assessments which pose a significant threat to academic integrity.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Stirling Students' Union & Student Sustainability

Green Accreditation

The Union has once again taken part in the Green Impact award in 2024-2025, run by SOS-UK. Green Impact is a United Nations award-winning programme designed to support environmentally and socially sustainable practice within organisations. This year, the Students' Union has delivered a range of sustainability projects and workshops including Climate Festival, Green Week, soap making, climate cafes, woodland visits and contribution to Active Travel Week. This activity, along with internal policy changes have supported the Students' Union in again being recognised with an Excellent rating in the national Green Impact Awards.

Ethical Trading & Practice

Collection and trading continued this year with 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. Utilising our gravity feeders, we continued to provide food items such as rice, pasta and snacks by the gram, offering affordability and reducing food waste. We also heavily promote and encourage 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 over 2 metric tons of donated items

Student Community 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 others and get outside supporting mental wellbeing. Across our 19 Community Garden sessions, 141 individual student volunteers attended at least once being introduced to the importance of biodiversity and learning life skills in the greenhouse, polytunnel and growing beds. Over 40 students also joined in our autumn apple harvest followed by pressing in the Green & Blue Shop

Stirling Students' Union & Student Opportunities

Sports & Society Memberships

Student memberships closed in 2024-2025 recording 2,502 Sports Union Memberships (+10%), and 1,464 Society Memberships (+8%). Equating our paid memberships of 3,966 across the University's 14,818 headcount we can identify that up to 27% of the student population holds a paid for student society or sports club membership. With a majority student body aged over 21 years old at point of entry and around 40% percent travelling in to study from further than twenty kilometres, this is an extremely positive figure and demonstrates that those students who embrace campus life benefit hugely from the work of the Union.

Student Celebration Events

The Students' Union successfully held celebration events for those involved in student opportunities and voice across our delivery areas. Our annual Sports Ball was held at the Hilton Doubletree, Glasgow with over 750 Sports Union guests attending and sharing the success of our sports teams and individual athletes. We also welcomed 130 students to our newly created Students' Union Awards held on campus at the MacRobert Arts Centre. These awards replaced our Societies Ball to enable more students to attend as well as allowing performances from our Acapella and Musical Theatre societies. This year's new format had been created in order to elevate the celebration of societies, volunteering, academic representative and showcase their achievements. The event had a much stronger emphasis on belonging and student success, it also served as a memorable on-campus celebration.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Students in Sport

Sporting Achievements

- 12th Nationally for BUCS Table
- 5th Nationally for Mixed & Open Competitions
- 3rd overall in BUCS Medal Table
- 13 Division Title Wins
- 5 BUCS Cup Wins
- 2 SSS Cup Wins

The hard work of several teams and individuals was further recognised at Sports Ball, SSS Awards and BUCS Awards evenings. Stirling University were nominated in multiple categories across both the BUCS and SSS categories, with one student winner at the SSS Awards. The annual Sports Ball allowed for over 750 Sports Union members to attend the event in Glasgow to round up our successful year in sport and congratulate the biggest achievements of the year. The successful event saw 12 award winners, 26 Colours and 27 Blues & International Blues winners.

Sporting Community Highlights

- This academic year, Sports Union members again participated in raising money and awareness for Movember. Collectively, teams raised over £32,000 for the charity in November and entered into the Movember Hall of Fame for their continued fundraising achievements.
- Over 150 sports union members attended meningitis awareness training from Team Alexis Rose with Stirling University Dance Club running their annual 24 hour dance-a-thon in the Atrium in aid of the charity.
- 420 sports union members attended the Oddballs Testicular Cancer Splash of Purple campaign activities.
- 30 sports clubs engaged in our Show Racism the Red Card social media campaign.
- Sports clubs raised over £500 for Breast Cancer Awareness .
- 37 clubs actively engaged in training and action for the Full Time on Initiations campaign.

Community 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 November, multiple sports clubs supported the annual Movember campaign, which aims to promote Men's Mental Health. The month-long event saw collaboration between clubs in running events and again helped raise over £35k for charity. In embedding practices of positive social support and recognising the power and influence of sport, this year we worked with Team Alexis Rose with Stirling University Dance Club running their annual 24 hour dance-a-thon in the Atrium in aid of the charity.

Alumni Fixture Day

This year, the Union created the first ever centrally organised Stirling Sports Union Alumni Fixture Day. Working in partnership with the University's Development & Alumni Team, 7 different teams welcomed back recent graduates for a one-off match followed by social events. The Alumni Fixture Day is a key part of the Union's new strategic objectives as we endeavour to build links and networking opportunities for current students. The aim is to double the number of fixtures each year during the lifespan of the strategic plan, reinforcing the students' union's commitment to building friendships and lifelong memories.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Societies, Community & Inclusion

Achievements by Student Societies

- AirTV won 1 silver and 3 bronze at the 2025 National Student Television Awards (NaSTA)
- A Brig journalist was awarded Best Culture Writer at Student Publication Association (SPA) Awards
- Drama Society performed their original play "In this Body of Flame" at the Edinburgh Fringe
- Acapella Society competed at 2025 International Championship of Collegiate A Cappella Finals
- Creative Writing Society published an Anthology with the Art Club raising money for Women's Aid
- Global Justice Stirling Started free breakfasts every Monday in the Chaplaincy and worked with Student Skills & Employability to influence the University's Ethical Careers policy
- FEM Soc and Politics Soc hosted several events for their Women's Week series during Women's History Month, which included a 'Women in Politics' panel featuring Maggie Chapman (Scottish Green Party MSP), Hannah Bardell (Former Scottish National Party MSP), Claire Baker (Scottish Labour MSP), Melanie Ward (Scottish Labour Party MP)
- LGBTQ+ society proudly hosted Stir Pride activities including workshops, Bingo and coffee morning

Student Skills Volunteering & Training

In attempting to get more accurate student volunteering data, we launched a new Volunteering module on the Students' Union's website which allows students to track their hours, learning and progress. We know that through student societies and sports clubs, we have thousands of volunteering hours that go unrecognised which is something we are trying to change to truly celebrate their contributions to the campus and wider communities. In year one, we received 124 student volunteer sign-ups recording 1,596 hours of volunteering hours. We also received 5,177 declared volunteering hours through sports clubs but believe the actual figure to be closer to 15,000. The aim for the Union is to grow in its ability to effectively track, record and celebrate all volunteering hours delivered through Students' Union supported activity. Conversations continue with colleagues in Student Skills & Employability about early encouragement for students likely to be successful in achieving the Stirling Award.

The Students' Union completed its partnership with NHS Forth Valley and Student Support Services in delivering its Student Leader Training Day in May with 98 students (82% attendance from sign-ups) in attendance. The day long training event allowed our society and sports club student leaders to learn more about effective group administration, governance and continuity as well as covering topics such as accessibility and inclusion, suicide awareness, harm reduction and administering naloxone. Other highlights from our Student Skills Training offer in 2024-2025 include:

- 15 students trained in Mental Health First Aid
- 23 students (clubs and socs) received First Aid Training
- 47 students completing GBV & SV First Responder Training
- 20 Sports members attended a Papyrus Suicide Prevention session
- 50 Sports members attended Beyond Equality
- 5 Sports students attended ConcussED concussion awareness training

Campus Community Food

Since December, the Students' Union has facilitated 7.6 tonnes of food donations to be collected by students through the Community Food Initiative with only 68.4 kg of this going to waste. This is the equivalent to 18,000 meals redistributed to our student community and 27.25 tonnes of CO₂e savings. A snapshot survey from 55 student users of the CFI identified that 56% were in postgraduate study, 80% were international students and 80% were living in university accommodation. The programme was supported by 28 consistent volunteers, and 4 external volunteers. The Students' Union continues to encourage the University in its installation of microwaves on campus with two more being installed across the academic year.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Societies, Community & Inclusion (continued)

Inclusive Community on Campus

The Students' Union has worked with university departments in arranging, supporting and hosting a series of cultural and inclusion events this year, of particular note were October's Nigerian Independence Day and the Connecting Cultures series. Connecting Cultures events brought University staff together with student societies to highlight and celebrate different faith festivals. In partnership with the South Asian Society, we supported the Holi and Diwali celebrations, which each had over 100 students participating. The Annual Ramadan Iftar was another successful event, organised by a range of societies in collaboration, and supported by the Islamic Centre, the Students' Union, and the University. Between 200 and 300 students attended to break their fast with a buffet-style meal and participate in group prayers.

As part of Black History Month, over 40 students attended the Black Chats event, a space where discussions ranged across different topics that impact students of black, Afrocentric and Caribbean heritage. These included students talking about their experiences of engagement, representation, inclusive curriculum and life in Stirling.

Student Voice in Travel

Recognising the importance of effective local transport to campus from a sustainable and cost of living perspective, the Students' Union has worked in partnership with the University regularly across the year in efforts to improve bus travel to campus. With live bus timetable screens installed on site and the University reinforcing the Students' Union's representative voice in conversations with local bus providers.

Student's Union Digital Engagement

Social media allows us to share success stories, celebrating achievements of societies and sports clubs and promoting events. We are able to engage with a large audience quickly, providing followers with useful information, promote opportunities to participate in events and student voice activity. This year the Students' Union's social media platforms (primarily Instagram and Facebook) have posted a range of content showcasing and supporting the student led activity. Socially, these have included Robbins events, welcome week, society activities, and collaborative BeConnected events. Democratically, we have posted about elections, Sabbatical Officer campaigns including house & harm reduction, General and Zone meetings, student surveys and Steer.

We have worked with the University to have an increased focus on sports and societies across their social media promoting campus belonging and wellbeing. We have also worked with University events staff to cross-promote on social media activity with daytime and evening events and promoted to members. This year we also introduced a new approach by posting Sabbatical Officer reports ahead of General Meetings allowing students to see what officers have been working on. The Students' Union has also been timing posts on LinkedIn highlighting to students the value of engaging in sports clubs and societies as part of student leadership and skills development.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Societies, Community & Inclusion (continued)

Building Friendships & Memories in Welcome Week

Having created a campus events partnership approach with the University following the transfer of traditional social commercial activity, the Students' Union ran multiple events across campus to welcome new students helping them make friends and create lifelong memories. Our events programme reached attendance of 1,903 across the week and included an opportunity for students with different interests to share the excitement of starting university in a safe, responsible and enjoyable environment.

Throughout Welcome Week, we also supported a showcase of student societies including Wild Swimming, South Asian Society, True Crime and DSAS. Our Societies Fayre was supported by over 120 students from 61 societies all encouraging students to join in and create friends. Also in Welcome Week, the Sports Bazaar were represented by 180 students celebrating 55 clubs. All of our sports clubs and student societies ran Give-it-a-Go sessions letting students try an activity or interest before committing. Reports from committee members provided feedback that this year's GIAG sessions saw a higher number of sign-ups compared to the previous year – this appears to be echoed by the increase in paid for student memberships recorded for 2024-2025.

FINANCIAL REVIEW

Results

The 2024-2025 financial year saw income at £1,185,737 (2024: £1,552,751) with expenditure at £1,175,631 (2024: £1,558,489) and a surplus for the year of £10,106 (2024: deficit £5,738).

Charitable Trading

As well as major event sales, and our Green & Blue Shop, the Students' Union's main charitable trading function is now delivered by the Union Shop where we sell University of Stirling branded clothing and gifts. Trading was in line with expectations for the year, recording a slight decrease in overall sales which tracked to lower student numbers. Despite this, the service was still in a position to contribute, closing with a £19k contribution. While commercial activity is rooted in our organisational health strategic priority area, there is a collective understanding across the team that the Union Shop plays a significant role in helping to build lifelong memories and build student spirit on campus. With around 3,000 branded hoodies sold, we know that there are plenty of members that reflect positively on their University of Stirling experience.

Reserves Policy

The reserves policy is to hold unrestricted general funds of approximately £200,000. This policy is based on a number of benchmarks and is equivalent to sufficiently cover the payroll and redundancy costs in the eventuality of closure. At 31 May 2025, there were unrestricted general funds of £59,372 (2024: £49,266).

Whilst the Union is in a position to post a small surplus this year, the financial funding of higher education, particularly in Scotland, remains a concern to the Union.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

FINANCIAL REVIEW (Continued)

Related Parties

The University of Stirling provided a block grant of £664,432 (2024: £762,000).

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 highest risks identified in the Risk Register pre-mitigation as of May 2025 were:

- Financial – Any significant negative changes to continual funding from the institution could lead to an inability to deliver on charitable objectives
- Finance – With a disproportionately high salary to block grant percentage there is little agility within the charity should it be faced with funding challenges
- Governance – The charity needs to assure itself that the governance structures are fit for purpose and allow for clarity in supporting it to operate effectively and deliver on charitable objectives.

PLANS FOR FUTURE PERIODS

Sabbatical Officers 2025-2026

President

- **National Housing Campaign** – campaign for fairer housing rights and standards for students across Scotland.
- **Harm Reduction** – build opportunities for students, university staff and local stakeholders to explore and understand harm reduction and its importance to students in Scotland.
- **EDI** – work with the University on deepening understanding, importance and action from EDI issues on campus.

Vice President Communities

- **Sustainability** – improving institutional ethical procurement policies. Working to embed the campus biodiversity plan.
- **Travel** – encouraging active and social travel routes to campus, such as car sharing and cycling.
- **Societies** – introducing a programme to promote good governance, administration, and behaviours of student run societies.

Vice President Education

- **Student Employability** – work with partners across Scotland to offer an innovative employability programme to students.
- **Personal Tutors Programme** – standardise expectations of Personal Tutor Scheme to support students' learning journey.
- **Developing Academic Representation** – listen to members to help close the feedback loop and build a sense of community within academic representatives.

Sports President

- **Reinforce Sporting Identity** – build upon club mark and sports community to embed collective benefits of sporting success.
- **Student Voice** – position Stirling Sports Union as a key stakeholder within campus sport and influence policy in Scotland and across BUCS.
- **Expanding Opportunities** – develop engagement with alumni and recent members to show networks and create professional pathways.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

PLANS FOR FUTURE PERIODS (CONTINUED)

Organisational Development

The charity will continue in its attempts to demonstrate value for money to the University as the funding challenges in higher education become more prevalent. We will aim to do this by believing in our strategic plan and consistently sharing our 'why' with members and stakeholders.

We want to work closely with the University to build strong financial foundations of the charity. With the focus of the charity truly now being focused on student voice and student opportunities we will build our resilience and trust our people to succeed. We will measure our success against our strategic themes and maintain open and transparent communication with our members.

Our key objectives for the year include:

Plan, deliver, evaluate and report on a diverse and engaging Welcome Week programme	Student Spirit
Data-driven student engagement and membership growth	
Maintain membership participation numbers to year-on-year levels	
Increasing student volunteering	
Finalise and action good practice within safeguarding	Student Opportunities
Development of Peer Assisted Learning (PAL) in academic divisions	
Increase annual Student Leader Training effectiveness and member value	
Development of student-led sustainability initiatives	Student Support
Sustainable development of charity's Community Food Initiative	
Align advice function with proactive service development in partnership with institution	
Embed the revised student representatives system	Student Voice
Implement changes following the Democracy review	
Increase democratic engagement at elections to 20%	
Develop and embed Academic Representatives within Divisions to amplify student voice	Organisational Health
Development of the group retention and satisfaction strategy	
Development of member focused digital communications strategy	
Develop the charity's carbon reporting process	
Deliver digital presence review and implement changes	
Development of e-commerce platform and online sales	

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (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.

Justine Pédussel
Union President

Mike Day
Chair of the Trustee Board

13 January 2026

**UNIVERSITY OF STIRLING STUDENTS' UNION
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE
UNIVERSITY OF STIRLING STUDENTS' UNION
FOR THE YEAR ENDED 31 MAY 2025**

Opinion

We have audited the financial statements of the University of Stirling Students Union (the 'charity') for the year ended 31 May 2025 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 2025 and of its incoming resources and application of resources including its income and expenditure for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast 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
FOR THE YEAR ENDED 31 MAY 2025 (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**

FOR THE YEAR ENDED 31 MAY 2025 (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.

**UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income:					
Voluntary income	2	664,432	-	664,432	762,000
Income from charitable activities					
Promoting students' interests	3	215,558	133,241	348,799	374,388
Provision of social and recreational services	4	172,506	-	172,506	416,363
Total income		1,052,496	133,241	1,185,737	1,552,751
Expenditure:					
Expenditure on charitable activities					
Promoting students' interests	5	874,411	133,241	1,007,652	927,826
Provision of social and recreational services	5	167,979	-	167,979	630,663
Total expenditure		1,042,390	133,241	1,175,631	1,558,489
Net movement in funds		10,106	-	10,106	(5,738)
Total funds brought forward		49,266	-	49,266	55,004
Total funds carried forward		59,372	-	59,372	49,266

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 25 to 33 form part of these financial statements.

**UNIVERSITY OF STIRLING STUDENTS' UNION
BALANCE SHEET AS AT 31 MAY 2025**

	<i>Note</i>	2025	2024
		£	£
Fixed assets:			
Tangible fixed assets	9	-	-
Current assets:			
Stocks	10	44,585	43,804
Debtors	11	49,590	175,711
Cash held at bank and in hand		298,948	202,858
		<hr/> 393,123	<hr/> 422,373
Liabilities:			
Creditors: amounts falling due within one year	12	(333,751)	(373,107)
Net current assets		59,372	49,266
Net assets		<hr/> 59,372	<hr/> 49,266
 The funds of the charity:			
Unrestricted General fund	13	59,372	49,266
Restricted funds	13	-	-
Total charity funds		<hr/> 59,372	<hr/> 49,266

Approved and signed on behalf of the Trustee Board of the Students' Union on 13 January 2026 by:

Justine Pédussel
Union President

Mike Day
Chair of the Trustee Board

The notes on pages 25 to 33 form part of these financial statements.

**UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025**

	2025	2024
	£	£
Reconciliation of net movement in funds to net cash inflow from operating activities		
Net movement in funds	10,106	(5,738)
Depreciation	-	10,290
Loss on sale of fixed assets	-	7,684
(Increase) / decrease in stocks	(781)	14,453
Decrease / (Increase) in debtors	126,121	(60,262)
Decrease in creditors	(39,356)	(39,208)
Net cash provided by / (used in) operating activities	96,090	(72,781)
 Increase / (Decrease) in cash and cash equivalents in the year	96,090	(72,781)
 Cash and cash equivalents at 1 June 2024	202,858	275,639
 Cash and cash equivalents at 31 May 2025	298,948	202,858

The notes on pages 25 to 33 form part of these financial statements

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

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 the charitable operations going forward, so as to generate a surplus on an annual basis. The going concern basis is appropriate with the support of continued funding from the University of Stirling, which has been agreed covering the 2025-2026 block grant period. Budgetary information for 12 months following approval of these financial statements has been prepared. On the basis of this information the Trustees believe that the organisation remains in a position to continue operating and to meet all liabilities as they fall due.

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 2025 (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 reserves policy is to hold unrestricted general funds of approximately £200,000. This policy is based on a number of benchmarks and is equivalent to sufficiently cover the payroll and redundancy costs in the eventuality of closure. At 31 May 2025, there were unrestricted general funds of £59,372 (2024: £49,266).

Whilst the Union is in a position to post a small surplus this year, the financial funding of higher education, particularly in Scotland, remains a concern to the Union.

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 2025 (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 £	2025 Total £
General funding (grant from University of Stirling)	664,432	-	664,432
	Unrestricted Funds £	Restricted Funds £	2024 Total £
General funding (grant from University of Stirling)	762,000	-	762,000

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)**

3 Incoming resources from promoting students' interests

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Clubs & societies income	8,409	1,593	10,002
Student Sport income	112,936	129,283	242,219
Activism & welfare income	25,192	310	25,502
Marketing & events income	52,048	1,584	53,632
Cooperative income	4,737	-	4,737
Fairshare income	7,550	471	8,021
Period Poverty Income	4,686	-	4,686
	215,558	133,241	348,799
	Unrestricted Funds £	Restricted Funds £	2024 Total £
Clubs & societies income	12,261	2,645	14,906
Student Sport income	103,226	149,270	252,496
Activism & welfare income	26,307	250	26,557
Marketing & events income	58,827	1,500	60,327
Cooperative income	5,103	-	5,103
Fairshare income	8,537	2,088	10,625
Period Poverty Income	4,374	-	4,374
	218,635	155,753	374,388

4 Incoming resources from provision of social and recreational services

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Shop income	172,506	-	172,506
Robbins Centre income	-	-	-
	172,506	-	172,506
	Unrestricted Funds £	Restricted Funds £	2024 Total £
Shop income	187,746	-	187,746
Robbins Centre income	228,617	-	228,617
	416,363	-	416,363

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)**

5 Analysis of expenditure on charitable activities

	Basis of apportionment	Promoting students' interests	Provision of social and recreational services	2025 Total
		£	£	£
Clubs & societies budgets	Direct	2,453	-	2,453
Clubs & societies costs	Direct	41,007	-	41,007
Student Sport costs	Direct	318,625	-	318,625
Sports club budgets	Direct	19,721	-	19,721
Activism & welfare costs	Direct	104,708	-	104,708
Marketing & events costs ²⁹⁻	Direct	97,383	-	97,383
Shop costs	Direct	-	153,115	153,115
Robbins Centre costs	Direct	-	-	-
Cooperative costs	Direct	3,354	-	3,354
Fairshare costs	Direct	47,192	-	47,192
		634,443	153,115	787,558
Support costs allocated to activities (see note 6)				
Support costs	Staff time / activity	299,477	12,982	312,459
Governance costs	Staff time / activity	73,732	1,882	75,614
		1,007,652	167,979	1,175,631

	Basis of apportionment	Promoting students' interests	Provision of social and Recreational Services	2024 Total
		£	£	£
Clubs & societies budgets	Direct	1,192	-	1,192
Clubs & societies costs	Direct	40,541	-	40,541
Student Sport costs	Direct	327,289	-	327,289
Sports club budgets	Direct	17,084	-	17,084
Activism & welfare costs	Direct	111,481	-	111,481
Marketing & events costs	Direct	34,515	-	34,515
Shop costs	Direct	-	159,557	159,557
Robbins Centre costs	Direct	-	393,712	393,712
Cooperative costs	Direct	5,547	-	5,547
Fairshare costs	Direct	40,493	-	40,493
		578,142	553,269	1,131,411
Support costs allocated to activities (see note 6)				
Support costs	Staff time / activity	281,081	64,457	345,538
Governance costs	Staff time / activity	68,603	12,937	81,540
		927,826	630,663	1,558,489

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)**

6 Analysis of support & governance costs

	Basis of apportionment	Support Costs	Governance costs	2025 Total
		£	£	£
Training costs	Activity	4,058	451	4,509
Salaries and NIC	Staff time	257,863	55,100	312,963
Staff recruitment costs	Activity	1,366	152	1,518
Hospitality & travel costs	Activity	1,696	199	1,895
Meetings expenses	Activity	-	645	645
General insurance	Activity	11,896	2,974	14,870
Stationery, postage & telephone	Activity	459	66	524
Legal & professional fees	Activity	8,826	3,783	12,609
Audit fee	Activity	-	9,450	9,450
Computer expenses	Activity	9,142	481	9,623
Hire of equipment	Activity	-	-	-
Print unit costs	Activity	2,109	2,153	4,262
Bank charges	Activity	7,862	160	8,023
Other costs	Activity	6,246	-	6,246
Irrecoverable VAT	Activity	-	-	-
Wellbeing/Counselling	Activity	747	-	747
Robins Offset	Activity	189	-	189
		312,459	75,614	388,073

Support costs allocated to activities (see note 5)

Promoting students' interests	299,477	73,732	373,209
Provision of social & recreational services	12,982	1,882	14,864
	312,459	75,614	388,073

	Basis of apportionment	Support Costs	Governance Costs	2024 Total
		£	£	£
Training costs	Activity	121	65	186
Salaries and NIC	Staff time	300,906	66,331	367,237
Staff recruitment costs	Activity	6,352	-	6,352
Hospitality & travel costs	Activity	475	45	520
Meetings expenses	Activity	-	708	708
General insurance	Activity	7,521	2,507	10,028
Stationery, postage & telephone	Activity	1,646	183	1,829
Legal & professional fees	Activity	4,369	2,353	6,722
Audit fee	Activity	-	9,253	9,253
Computer expenses	Activity	223	95	318
Hire of equipment	Activity	354	-	354
Print unit costs	Activity	3,418	-	3,418
Bank charges	Activity	5,507	-	5,507
Other costs	Activity	2,670	-	2,670
Irrecoverable VAT	Activity	11,802	-	11,802
Wellbeing/Counselling	Activity	174	-	174
Robbins Offset	Activity	-	-	-
		345,538	81,540	427,078

Support costs allocated to activities (see note 5)

Promoting student interests	281,081	68,603	349,684
Provision of social & recreational services	64,457	12,937	77,394
	345,538	81,540	427,078

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)**

7 Staff costs

The average number of employees during the year was 49 (2024: 75). One (2024: One) employee earned between £60,000 and £70,000 during the year. The costs of the employees were:

	2025	2024
	£	£
Wages and salaries	582,588	708,868
Employer national insurance contributions	40,384	51,132
Employer pension contributions	22,724	25,369
	645,696	785,369

The employment benefits of key management personnel during the year totalled £215,552 (2024: £133,409). Employer's pension contributions are paid to two schemes NUSPS through AGEON and NEST.

8 Executive committee and officers' remuneration and expenses

Certain Trustees are remunerated for performing specific operational duties as required in their roles as Sabbatical Officers but receive no remuneration for their duties as Trustees. Remuneration (including employer pension contributions) paid to these Trustees during the year is detailed below. In addition, £1,896 (2024: £347) was paid to outgoing trustees from 2023-2024 as remuneration (including employer pension contributions) for facilitating the handover to the 2024-2025 Trustees. No other Trustees received remuneration during the year. Expenses totalling £2,828 (2024: £971) were reimbursed to Trustees during the year.

	2025	2024
	£	£
President	22,680	21,412
Vice President Communities	22,680	22,227
Vice President Education	22,680	22,227
Sports President	23,360	22,227
	91,400	88,093

9 Fixed assets

	Computer equipment	Equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At beginning of year	3,133	5,143	3,822	12,098
Additions	-	-	-	-
Disposals	(3,133)	(5,143)	(3,822)	(12,098)
At end of year	-	-	-	-
 Depreciation				
At beginning of year	3,133	5,143	3,822	12,098
Charge for year	-	-	-	-
Disposals	(3,133)	(5,143)	(3,822)	(12,098)
At end of year	-	-	-	-
 Net book value				
As at 31 May 2025	-	-	-	-
As at 31 May 2024	-	-	-	-

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)**

10 Stocks

	2025 £	2024 £
Shop	40,286	40,594
Food cooperative	4,299	3,210
	44,585	43,804

11 Debtors

	2025 £	2024 £
Other debtors	33,318	159,432
Prepayments	16,272	16,279
	49,590	175,711

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Amounts held on behalf of Student Sport clubs	143,542	164,092
Amounts held on behalf of clubs and societies	73,684	68,590
	217,226	232,682
Accruals and deferred income	75,322	75,344
Taxation and social security	7,872	24,754
Sundry creditors	33,331	40,327
	333,751	373,107

13 Movement in Funds

	At 1 June 2024 £	Income £	Expenditure £	At 31 May 2025 £
<u>Unrestricted funds:</u>				
General	49,266	1,052,496	(1,042,390)	59,372
<u>Restricted funds:</u>				
Student Sport	-	129,283	(129,283)	-
Other funds	-	3,958	(3,958)	-
	133,241	(133,241)		-
	49,266	1,185,737	(1,175,631)	59,372

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)**

14 Analysis of net assets between funds

	Restricted	Unrestricted	Funds	2025 Total	2024 Total
	£	£	£	£	£
Fixed assets	-	-	-	-	-
Current assets					
Stock	-	44,585	44,585	43,804	
Debtors	-	49,590	49,590	175,711	
Cash at bank and in hand	-	298,948	294,948	202,858	
	-	393,123	393,123	422,373	
Current liabilities	-	(333,751)	(333,751)	(373,107)	
Net Assets / Funds	-	59,372	59,372	49,266	

15 Financial commitments

Capital commitments authorised but not contracted for at the year-end amounted to £NIL (2024: £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 £20,240 (2024: £152,426). Included in creditors at the year-end was an amount due to the University of Stirling of £6,334 (2024: £13,606).

UNIVERSITY OF STIRLING STUDENTS' UNION

APPENDIX

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	£	£
INCOME		
University grant	664,432	762,000
Clubs & societies income	10,002	14,906
Student Sport income	242,219	252,496
Activism & welfare income	25,502	26,557
Marketing & events income	53,632	60,327
Shop income	172,506	187,746
Robbins Centre income	-	228,617
Cooperative income	4,737	5,103
Fairshare income	8,021	10,625
Period Poverty Income	<u>4,686</u>	<u>4,374</u>
	<u>1,185,737</u>	<u>1,552,751</u>
DIRECT COSTS		
Clubs & societies budgets	2,453	1,192
Clubs & societies costs	41,007	40,541
Student Sport costs	318,625	327,289
Sports club budgets	19,721	17,084
Activism & welfare costs	104,708	111,481
Marketing & events costs	97,383	34,515
Shop costs	153,115	159,557
Robbins Centre costs	-	393,712
Cooperative costs	3,354	5,547
Fairshare costs	<u>47,192</u>	<u>40,493</u>
	<u>(787,558)</u>	<u>(1,131,411)</u>
	<u>398,179</u>	<u>421,340</u>
SUPPORT AND GOVERNANCE		
Training costs	4,509	186
Salaries and NIC	312,963	367,237
Staff recruitment costs	1,518	6,352
Hospitality & travel costs	1,895	520
Meetings expenses	645	708
General insurance	14,870	10,028
Stationery, postage & telephone	524	1,829
Legal & professional fees	12,609	6,722
Audit fee	9,450	9,253
Computer expenses	9,623	318
Hire of equipment	-	354
Print unit costs	4,262	3,418
Bank charges	8,023	5,507
Other costs	6,246	2,670
Irrecoverable VAT	-	11,802
Wellbeing/Counselling	747	174
Robins Offset	<u>189</u>	<u>-</u>
	<u>(388,073)</u>	<u>(427,078)</u>
Surplus / (Deficit) for the year	<u>10,106</u>	<u>(5,738)</u>

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