

University of Stirling Students' Union
Annual Report and Financial Statements
For the Year Ended 31 May 2024

Scottish Charity Number SCO23788

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UNIVERSITY OF STIRLING STUDENTS' UNION

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UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

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 2024:

| | |
|-------------------|--------------------------------------|
| Leen Ali | President |
| Zoe Crosher | Vice President Communities |
| Katie Gethings | Vice President Education |
| Murray Bushell | Sports President |
| Qudos Yusuf | Student Trustee |
| Tom McLaughlin | Student Trustee |
| Millicent Wenlock | Student Trustee |
| Gail Burden | External Trustee, Chair of the Board |
| Grant Cairns | External Trustee |
| Mark Cullen | External Trustee |
| Colin Millar | External Trustee |

The Trustees who are serving on the Trustee Board during the year to the 31 May 2025:

| | |
|-------------------|--|
| Leen Ali | President |
| Justine Pédussel | Vice President Communities |
| Adelayo Adebayo | Vice President Education |
| Laura Shaw | Sports President |
| Tom McLaughlin | Student Trustee |
| Millicent Wenlock | Student Trustee |
| Qudos Yusuf | Student Trustee (Resigned August 2024) |
| Gail Burden | External Trustee, Chair of the Board (Resigned August 2024) |
| Grant Cairns | External Trustee |
| Mark Cullen | External Trustee (Resigned August 2024) |
| Colin Millar | External Trustee |
| Mike Day | External Trustee, Chair of the Board (Appointed August 2024) |
| Heather MacBain | External Trustee (Appointed August 2024) |

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (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 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

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

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

Standing operational committees:

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

Adhoc committees:

- Health and Safety
- Risk review

Day to day management of the Union is delegated to the Chief Executive who is not a Trustee and who is required to report regularly to the Trustee Board of the Union on the management, finances and strategy of the Union.

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 |
| Commercial Manager | Julie Beaton (Resigned November 2023) |
| Students Voice Manager | Jeremy Harvey |

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (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 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.

2023-2024 Operating Environment

The Union's plans were severely impacted in 2023-2024 because of a monumental change to operating spaces. On Wednesday 6 September, one day before new student arrivals, the Union received notification that it would have to complete a partial closure of its spaces due to the discovery of reinforced autoclaved aerated concrete (RAAC) in the building. This resulted in major disruption with the Union having to vacate the upper floor of the building which includes the meeting room, media offices, Studio bar and kitchen, as well as 18 desk-based staff members.

For Welcome Week, student-facing staff supported arrivals activity whilst the office relocation was supported by back-office staff. The charity hoped that the swift actions taken helped to mitigate impact on students and that while there was disruption to the planned Welcome Events programme that students were protected from a negative week one experience.

Originally, there had been hope of a possible return to the office side of the building in spring 2024 and would have seen reinforced steel placed under the affected RAAC to protect from any collapse. This remedy was not considered suitable for the Meeting Room, Kitchen and Bar area due to the extent of wear and damage to that side of the roof. On further investigation it was determined that the level of work required to make the space safe and workable even to allow staff members to return was far more significant than anticipated and the Union remains without an equivalent team office space on campus.

UNIVERSITY OF STIRLING STUDENTS' UNION TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

OBJECTIVES AND ACTIVITIES (CONTINUED)

2023-2024 Operating Environment (continued)

RAAC Impact People

The Union now has office staff across four 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 was clearly a challenge for the Union and whilst it had been previously mooted that the Union could have some form of presence in the Atrium, the circumstances were far from ideal. Generally, the Union staff demonstrated outstanding resilience through the year despite the challenges and were consistently supportive of each other throughout the disruption. However, staff morale and energy were clearly affected, especially with the loss non-work-related connections between team members. Previously, where colleagues worked in neighbouring offices and shared kitchen facilities, it was much easier to interact with each other or bring key people together to answer questions / discuss matters. The reality of being quite so disparate is that many of these conversations no longer happened and interactions tended to be focused on issues of work.

As a result, the charity introduced a series of measures designed to support the wellbeing of employees. As well as emphasising the ability to work from home and be flexible with hours the charity also introduced cake mornings, yoga, and Work, Wellbeing and Walk sessions.

RAAC Impact Membership

With the upstairs catering and bar spaces closed, the Union pivoted to reactivating the dormant kitchen on the lower level. However, commercial trading was already struggling having not adjusted its environment or method of delivery since the decline in sales started around a decade ago. Early forecasts projected a further challenging trading year, this included reduced ticket sales through Welcome Week, and reduced footfall to the Green & Blue ethical store.

Swift action by the charity during Welcome Week ensured that only a small number of pre-planned daytime events had to be cancelled reducing the impact to members. Whilst the facilities were continued to be used by students, the charity moved much of its membership engagement activities around campus with the support of the University and continued to do so throughout the year.

Significant partnership work and relationship building efforts with the University in the past few years were a key element leading to the agility of how positively planned activities could be altered in order to create a variety of complementary campus experiences. These examples of partnership contributed to showing that the charity has built strong foundations, and despite the monumental environment change was still positively positioned to offer opportunities to students and help foster campus communities.

Strategic Planning

Given the unprecedented circumstance the charity found itself in due to the enforced RACC disruption and subsequent operating crisis, planned work on the development of a new strategic plan was placed on pause by the Trustee Board.

Our ambition remains to create communities, friendships and futures with our members. We also 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.

**UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MAY 2024 (CONTINUED)**

OBJECTIVES AND ACTIVITIES (CONTINUED)

Strategic Planning (continued)

The Union has retained its 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.

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

ACHIEVEMENTS AND PERFORMANCE

Collectively the Students' Union...

- provided free food through our Community Fridge Initiative to support students
- achieved a 60% year-on-year increase in our spring elections
- placed 13th in BUCS Championship Table for sporting achievement
- collected over 1.8 tonnes of goods overall through our Green & Blue sustainability programme
- registered over 2,200 members of student sports clubs
- registered over 1,300 members of student societies

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.

With the majority of students starting in September, the larger of the year's elected in take 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 Union 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, four vacancies 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 Communities role was un-contested, but individually still drew over 1500 unique voters.

UNIVERSITY OF STIRLING STUDENTS' UNION TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Student Democracy (continued)

Elections (continued)

The 2023-2024 spring elections proved to be extremely successful building on the strong turnout of the previous year:

- 2,388 Individual Voters (60% increase from 2023)
- 19,496 Total Number of Votes (14,119 in 2023)
- 17.3% FTE turnout (cf. to 782 voters 6% turnout in 2022, and 1,496 voters 11% turnout in 2023)

The Union continued its keen focus on increasing democratic engagement targeting nominations from known involved students, but also increasing visibility of the *I'm Thinking of Standing* and *Recommend a Friend* schemes. Twenty students found more information through *I'm Thinking of Standing* with 55% candidate conversions. Forty-three nominate a friend responses were received for twenty five which saw a 36% candidate conversion. We continued to develop candidates with an introductory briefing and further embedded our candidate teams' area to support welfare of those involved in the election.

General 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 EGM allowing for students to ask questions following the announcement that the commercial trading bar and catering services operation would be transferred to a University subsidiary to run.

Across four General Meetings and including the EGM, 19 motions were submitted for discussion with 14 passed by students. There were 470 instances of attendance through the year which ranged at individual meetings from 84 up to 105. Including specific Zone Meetings which support the threads of representative delivery, this has equated to over 1,700 hours of student engagement on discussing matters of interest to our members. Understandably, motions brought and discussed included students debating challenging global matters, supporting students to secure fair housing and first responder training.

The Union also discussed and passed policy on encouraging the University to adopt a positive approach to ethical careers. This led to detailed conversations with the University about positioning and prioritising the sustainability standards of associated employers within their own policies. Subsequently this has led to joint Union and University plans for a sustainable careers fair.

Representation in Education

Academic Representation

This year the Union supported over 780 Academic Representatives this year 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 and will be working closely to identify a more efficient system that accounts for the unique student journey at Stirling University.

- 608 Module Reps
- 141 Programme Reps
- 32 year Reps

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MAY 2024 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Representation in Education (continued)

Academic Representation (continued)

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 ay 24/25. 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.

Peer Mentor Programme

This year we completely rebranded the Steer programme from Steer Peer Support to Steer Academic Peer Mentoring with a new ethos, training and visual identity. Steer now focuses on helping students build strong academic communities within their divisions. In year one of the new programme we had a total of 74 students utilising Steer and have begun implementing plans to work with SLS in developing course-specific divisions. A particular success story has been collaborating with the Paramedic Science department to develop a Paramedic division of Steer which sees first year students receive academic mentorship from third years.

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 to build strong relationships between academics and the Union. This year we engaged with colleagues from Learning Innovation & Development to amend available categories, reducing the total number of awards given. This appeared to make it more appealing for students to nominate outstanding teaching as we received over 700 nominations for more than 300 individual nominees from students sharing positive experiences of academic and professional staff members. These nomination numbers represent a 55% year-on-year increase.

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 the outgoing Vice President Education and attended by over 130 guests from the university community.

Student Voice

During the year, the Union was also able to appoint a new staff member with responsibility to support student voice mechanisms across campus. Whilst the position of Student Voice Manger will be held by the Union, one of the key remits will be to ensure effective partnership work with academic and professional service colleagues in teaching departments. The aim will be to increase the visibility of student voice activity implement good practice at all levels of student representation.

Student Partnership Agreement

In semester one the union worked with the university in creating a Student Partnership Agreement which outlined how each party intended to benefit the student experience over the next two years. The agreement reinforced the shared goals of campus enhancement through collaboration. The process of building the agreement through positive dialogue emphasised how important both the University and Union took the responsibility. Key aspects of the agreement included a focus on learning and teaching, student representation, and mental health and wellbeing. One of the resulting aspects of the commitment was the union supporting new guidance for use of Artificial Intelligence in assignments as well as how to build useful discussions in Student Staff Feedback Conversations.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MAY 2024 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (Continued)

Representation in Education (continued)

Student Advice & Help

Rebranded from the 'Advocacy Service' for this academic year, our Student Advice & Help Service is continuing to address the development areas as outlined in an independent external review released in January 2023. In the first instance, we are focused on the accessibility of Advice & Help for all students as well as maturing in the recording and analysis of data. A desk-based research project was carried out evaluating the process and offer across the sector with good practice being adopted to improve the client experience process.

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 demonstrated by working with faculties to change and improve communication to students at risk of committing academic misconduct which account for around 90% of student advice enquiry.

Stirling Students' Union & Student Sustainability

Green Accreditation

The Union has once again taken part in the Green Impact award in 2023-24, run by SOS-UK. Green Impact is a United Nations award-winning programme designed to support environmentally and socially sustainable practice within organisations. Following submission of evidence and audit, we were recognised with the Excellent Award and recognised for our continued efforts on a range of sustainability metrics.

Biodiversity

Through conversation with the University, the Union acquired a plot of land on the campus estate to sow a wildflower meadow. This activity is undertaken in partnership with On the Verge, a Stirling based, voluntary, community project that focuses on establishing and developing areas of native wildflowers. Sessions have been run with students to support the rewilding and aim to teach members about biodiversity and the benefits of developing wildflower meadows.

Ethical Trading & Practice

Despite the enforced RAAC closure of our main offices, 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 1.8 metric tons of donated items.

Using the shop premises, we also ran fortnightly sustainability themed workshops and events which addressed the United Nations Sustainability Goals. These spaces allowed for over 130 students to learn relevant skills and knowledge about how to impact positive change.

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 and get outside supporting mental wellbeing. Forty four weekly community garden sessions were run through the year and had had a focus of mutual learning about permaculture, community food growing, crafting skills and biological recording. Sessions have had up to 42 students attending in one day (apple picking day) and around 530 instances of student engagement.

**UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MAY 2024 (CONTINUED)**

ACHIEVEMENTS AND PERFORMANCE (Continued)

Stirling Students' Union & Student Sustainability (continued)

Community Climate Cafes

The Students' Union was successful in receiving funding from the Vice-Chancellors' Fund to support running monthly Climate Café Listening Circles based on the Climate Psychology Alliance (CPA) model. These started this year and allowed a space for students to gather and discuss challenges, concerns and solutions to the climate crisis. Not only does this operate as a discursive space, it allows for skills development for those attending as students analyse real world issues and implications of inertia.

Sustainable Careers

We have created partnerships with the University Careers Service in promoting the green economy and careers in sustainability. Progress has been made in working together and plans for a Sustainable Careers Week have been confirmed. This workstream has been created on the back of students discussing a motion at February's General Meeting about how best to promote the value of employment addressing the social, environmental factors that make the earth more liveable.

Students in Sport

Stir-Scale Club Mark

One of the Sports Union's main focuses this year was the creation and implementation of Stir-Scale, a club mark that recognises that excellent student sports clubs are not solely about competitive performance. Clubs are advised of criteria to reach in order to attain various levels of recognition; bronze, silver or gold. Criteria include administrative and governance standards tasks, community engagement through volunteering, EDI practices and collegiality on campus. The mark has already increased Sports Union engagement within clubs as well as giving clubs that may often feel they don't get the recognition they deserve, the opportunity to be celebrated.

Welcoming New Players

Sports Bazaar was hosted during Welcome Week, was attended by 50 clubs, and was supported by around 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, building friendships and creating positive memories. The year closed with 2,285 Sports Union Members across 54 different sports clubs, each having their own student committee responsible for driving membership, arranging training and social activities.

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 £20k for charity. In embedding practices of positive social support and recognising the power and influence of sport, this year we worked with Wellbeing Space to deliver 'Look After Your Mate' workshops. These sessions provide an introduction to student mental health and the student experience, helping students to understand when a friend may be struggling. They advise of communication techniques as well as useful signposting and boundary setting ensuring that self-care is prioritised whilst supporting friends.

Skills Development

In association with the university's careers and employability team, the Sports Union delivered a range of events, discussions and one-to-one sessions with sports committee members talking about how to showcase the skills they have built from volunteering with their club. The events included looking at CV development and how to apply the STAR method at interviews using experience gained from supporting club administration.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Students in Sport (continued)

Skills Development (continued)

In partnership with University Sport, club committees were also supported by the charity for further skills development by receiving certified first aid training. Whilst this allows for confidence in managing matchday and training incidents, it has also supported broader campus and student development. The charity also twenty members from Men's Football, Men's Hockey, Men's Rugby & Golf to take part in Beyond Equality Workshops. These were run with the aim to break stereotypes and embed positive inclusive cultures within clubs.

Sporting Achievements

Sporting successes this year ran throughout our competitive BUCS fixtures and events, winning eight titles, alongside multiple conference finalists. These results along with many more competitive finishes and medallists earned us 13th overall in the national BUCS table.

The hard work of several teams and individuals was further recognised at Sports Ball and the SSS Awards evenings. At the SSS Awards, Stirling won one award and was nominated in multiple categories. The annual Sports Ball allowed for over 700 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 13 award winners, 27 Colours and 27 Blues & International Blues winners.

Varsity

Stirling Sports Union teamed up with St Andrew's University Sports this year to host the annual Varsity match day. To ensure that both campuses were able to share home advantage, fixtures were split across each university. Over 500 students took part in the event as many players completed in university colours for the final time. Along with professional staff and student representatives, many students joined in with the planning and logistics of Varsity, taking away incredibly useful and transferable skills associated with executing a complex event.

Societies, Community & Inclusion

Building effective Societies

This year the charity provided a platform for 64 active student societies to provide opportunities with 1,337 memberships. Whilst this represented a slight decrease from the previous year, we believe that because some societies removed membership fees we missed recording data opportunities of some involved. Plans have been put in place to address this as other aspects of student societies appeared to grow or deepen in engagement. Our Societies Academy training event went extremely well reaching an attendance of over 120 for the second year running. Student contributions to making excellent societies were celebrated at our Societies Ball with 15 awards handed out for exceptional contributions.

Featured during Wellbeing Week at the University, this year we ran a successful Volunteering Fayre to help students understand what opportunities are available for volunteering both on and off campus. As well as campus-based partners, the event was also attended by thirteen local organisations to come and speak with students. The connection with local organisations helped students explore how volunteering could be used as a powerful catalyst for mental health and wellbeing, fostering a sense of purpose, community and belonging.

Recording Volunteering

Whilst we know that there were approximately 1400+ hours of student volunteering to support 114 society and sports club stalls during September and January Welcome Weeks, we do not know the true full extent and social impact these provide our members.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Societies, Community & Inclusion (continued)

Recording Volunteering (continued)

As such, the charity is developing its ability to celebrate and recognise student volunteering activities and last year piloted a new platform designed to allow students to record their efforts. The new platform module will allow us to effectively track the thousands of student volunteers whether they be in sports clubs, societies, peer mentors, elected officers or academic representatives. Members are encouraged to log in and log their hours, experiences and reflections on volunteering. They are then able to download their achievement records to show future employers. By introducing the platform we are not just aiming to purely track hours and quantity of student volunteers, but we are able to move deeper into the data and analyse what types of skills are being developed. We will then use the data to promote to future student volunteers.

Community Fridge Initiative

Established in 2023, our Community Fridge Initiative recognises the exceptional challenge our members continue to face with student funding and the cost of living. The major challenge to bringing free food items to campus for students most in need has been to identify and secure a sustainable resourcing model. This year we partnered with academic and professional staff from Biological and Environmental Sciences to support weekly donations. The department has also supported financially by supporting fundraising efforts to pay for food items. We have also agreed with Transition Stirling, a local environmental charity focusing on improving awareness of and providing a positive local response to climate change to receive twice weekly food donations for items that would otherwise be sent to landfill.

Active Sustainable and Affordable Travel

This year the Union organised events addressing student concerns about bus travel and access to transport. Students attended a Bus forum where participants were invited to share their experience and feedback of the local bus company. These were delivered with support from the University and attended by an executive from the bus provider. In taking student feedback, we published a Transport Guide outlining the prices, ways to pay and how to ensure that students were accessing the cheapest possible fares. The Transport Guide also included useful information for international students arriving into Edinburgh or Glasgow airports as well as promoting our Safe Taxi Scheme which allows students to use their student card in an emergency to get home safely. The charity also heavily promoted the city bike hire scheme which operates across Stirling and Bridge of Allan. This was also supported by inviting local bike mechanics to campus to service bicycles and teach skills to cyclists for continued maintenance.

Inspirational Women Awards

Throughout March 2024, the Students' Union celebrated Women's History Month through our annual Inspirational Women Awards. Over 120 nominations were received which recognised over 90 members of staff and students at the University of Stirling across 10 categories including Women in STEM, Women in Sport and Women in Leadership. The winners along with those shortlisted were announced at the Inspirational Women Awards coffee morning.

16 Days of Action

Again, the Union saw over 100 students take part in six different workshops through our 16 Days of Action activity, supporting the campaign opposing violence against women and children. The workshops included raising awareness on gender-based violence in Scotland. Events also covered the work happening in higher education, healthy relationships, how individuals could seek support and how to approach self-care when providing support. Additionally, we took part and promoted the 16 miles challenge walking one mile a day for 16 days.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Societies, Community & Inclusion (continued)

GBV Awareness

This year we created the SV (sexual violence) & GBV (gender-based violence) Awareness Award which provides resources and encourages society committee members to learn about looking after their members. There are three tiers of the award, each with different eligibility requirements. The award asks committee members to complete GBV First Responder Training as well as 'Don't be a Bystander' training. Every individual committee member that completes the training receives accreditation, and each society receive a corresponding ribbon as they complete each tier of the award. This year we had 59 different sports clubs and societies complete the training showing that there are better equipped to deal with instances or disclosures of GBV or SV.

Student Housing

This year, the charity engaged with members to find out more about the living situation of its students. Through a survey promoted through our digital channels as well as face-to-face, at the highest level it suggested that whilst the vast majority of students had been able to identify accommodation in Stirling, there were around a quarter of respondents who said that they had not, and it forced them into commuting. It has also highlighted the challenge that many students have declared that due to various factors that they were unable to declare a fixed residency at some point during their studies. Strikingly, the survey also identified that many students have skipped meals in order to pay rent. This work informed conversations with the University, the council and NUS Scotland in our campaign for fair rent and maintenance allowances.

FINANCIAL REVIEW

Results

The 2023-2024 financial year saw income at £1,552,751 (2023: £1,627,768) with expenditure at £1,558,489 (2023: £1,626,662) and a deficit for the year of £5,738 (2023: £1,106 surplus).

Student demographic change, 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 the traditional catering and bar function areas. The charity was already in close discussion with the University about the best way for the premise of the service to be delivered on campus, but with the enforced RAAC closure and further reduction in footfall the projected costs were deemed too significant to continue. It became clear that there was substantial risk to the charity that it was not in a position to effectively ensure that funds were being spent appropriately on achieving charitable objectives. As such, the Trustee Board reached a decision to temporarily transfer the bar and catering services across to Stirling Hotel Services Ltd, a University of Stirling trading subsidiary. In doing so, the charity has secured the future of student social space on campus, as well as protecting existing student and full-time employment. A new agreement has been reached following the transfer which will allow for priority student group bookings alongside a partnership forum for student representation in shaping the service and facilitating member feedback.

Reserves Policy

At 31 May 2024 there were unrestricted general funds of £49,266 (2023: £55,004). 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.

Whilst the Union is again posting a deficit, the size of the loss has reduced significantly and should give confidence to the future, especially given the shift in moving commercial food and beverage trading. The target level of reserves has not yet been achieved, but plans are in place to achieve a steady stream of surplus over the coming years.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

FINANCIAL REVIEW (Continued)

Related Parties

The University of Stirling provided a block grant of £762,000 (2023: £593,054). 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.

This year a great deal of work was undertaken this year to re-evaluate the charity's Risk Register so that it better identified risk rather than acting as a risk and action tracker. This should allow the charity to strategically identify and mitigate organisational risks. It was also considered that it was not as accessible to all Trustees to read and fully understand. This resulted in a redesign where each risk is awarded a workstream which flows to Risk Description with commentary on risk outcome and impact pre and post mitigation. Trustees then consider the comfort level of each risk.

The highest risks identified in the Risk Register in May 2024 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 2024-2025

President

- **Cost of Living Continued** – identify a further funding for the community food initiative and returning the microwaves to campus.
- **International Student Support** – build and develop campus intercultural events and community events for international students who have joined from around the world.
- **Inclusion** – work with the University on deepening understanding and action around GBV and EDI issues.
- **Student Voice and Engagement** – improving the SU and University work in talking directly to students and improving democratic engagement in Equalities Zone.

Vice President Communities

- **Empowering Students** – improve student awareness of their rights, particularly in housing and employment.
- **Sustainability** – improving housing conditions, working on divestment and ethical policies in the institution. Working to improve the university's waste management.
- **Inclusion** – championing parity and equity in terms of campus accessibility and the student experience more broadly.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

PLANS FOR FUTURE PERIODS (CONTINUED)

Sabbatical Officers 2024-2025 (Continued)

Sports President

- **Develop the Club Mark** – embed the club mark which celebrates that success is about positive cultures not just pitch success.
- **Club Collaboration** – encourage collegiality between clubs for resources, activity and space.
- **Improving Sporting Comms** – building collaboration with student media societies to develop content.
- **Building Better Handovers** – work with student committees to develop the handover toolkit and committee training.

Vice President Education

- **Student Engagement** – improve and clarify the communication and engagement within the institution to students.
- **Improving Personal Tutors** – support a review of the current Personal Tutor scheme and influence positive changes.
- **Developing Academic Representation** – listen to members to shape how academic representation works across all teaching departments.

Organisational Stability & Development

The University of Stirling Students' Union and the University of Stirling will continue to work closely 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 to deliver for our members and operate within the financial limits of the higher education sector.

Following the extraordinary circumstances with the enforced RAAC closure of September 2023, this year will see the charity review its democratic and governance practices to ensure that it is fit for purpose and accessible. With new trustees on the board, we will evaluate our current committee structure and attempt to clarify what is influenced democratically and how this is powered by professional mechanisms.

We will complete a member-led review of our democratic procedures ensuring our process is accessible and transparent with clear avenues for members to hold elected sabbatical leaders to account.

The charity will aim to test and launch its new strategic plan. A vital part of the implementation of the new strategy will be how the charity's vision is communicated to members and how stakeholders can clearly identify the pathway to building strong campus communities and contributing to graduate outcomes. Values of the organisation shall be blended into staff development meetings with employees being encouraged to embed relevant aspects of the strategy into their annual operating plans. The University will be able to see synergy between their plans and the Union's and satisfy themselves that we are an integral aspect of campus.

UNIVERSITY OF STIRLING STUDENTS' UNION
TRUSTEES' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (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


Mike Day
Chair of the Trustee Board

10 December 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 2024 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 2024 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.

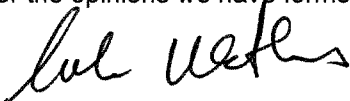
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.

10 December 2024

UNIVERSITY OF STIRLING STUDENTS' UNION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024

| | <i>Note</i> | Unrestricted Funds £ | Restricted Funds £ | 2024 Total £ | 2023 Total £ |
|---|-------------|----------------------------|--------------------------|--------------------|--------------------|
| Income: | | | | | |
| Voluntary income | 2 | 762,000 | - | 762,000 | 593,054 |
| Income from charitable activities | | | | | |
| Promoting students' interests | 3 | 218,635 | 155,753 | 374,388 | 431,501 |
| Provision of social and recreational services | 4 | 416,363 | - | 416,363 | 603,213 |
| Total income | | 1,396,998 | 155,753 | 1,552,751 | 1,627,768 |
| Expenditure: | | | | | |
| Expenditure on charitable activities | | | | | |
| Promoting students' interests | 5 | 772,073 | 155,753 | 927,826 | 916,080 |
| Provision of social and recreational services | 5 | 630,663 | - | 630,663 | 710,582 |
| Total expenditure | | 1,402,736 | 155,753 | 1,558,489 | 1,626,662 |
| Net movement in funds | | (5,738) | - | (5,738) | 1,106 |
| Total funds brought forward | | 55,004 | - | 55,004 | 53,898 |
| Total funds carried forward | | 49,266 | - | 49,266 | 55,004 |

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 to 32 form part of these financial statements.

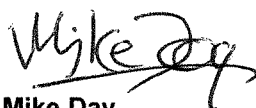
**UNIVERSITY OF STIRLING STUDENTS' UNION
BALANCE SHEET AS AT 31 MAY 2024**

| | Note | 2024 | | 2023 | |
|--|------|------------------|----------------------|------------------|----------------------|
| | | £ | £ | £ | £ |
| Fixed assets: | | | | | |
| Tangible fixed assets | 9 | | - | | 17,974 |
| Current assets: | | | | | |
| Stocks | 10 | 43,804 | | 58,257 | |
| Debtors | 11 | 175,711 | | 115,449 | |
| Cash held at bank and in hand | | <u>202,858</u> | | <u>275,639</u> | |
| | | 422,373 | | 449,345 | |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 12 | <u>(373,107)</u> | | <u>(412,315)</u> | |
| Net current assets | | | 49,266 | | 37,030 |
| Net assets | | | <u>49,266</u> | | <u>55,004</u> |
| The funds of the charity: | | | | | |
| Unrestricted General fund | 13 | | 49,266 | | 55,004 |
| Restricted funds | 13 | | - | | - |
| Total charity funds | | | <u>49,266</u> | | <u>55,004</u> |

Approved and signed on behalf of the Trustee Board of the Students' Union on 10 December 2024 by:



Leen Ali
Union President



Mike Day
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 2024**

| | 2024 | 2023 |
|---|-----------------|----------------|
| | £ | £ |
| Reconciliation of net movement in funds to net cash inflow from operating activities | | |
| Net movement in funds | (5,738) | 1,106 |
| Depreciation | 10,290 | 13,630 |
| Loss on sale of fixed assets | 7,684 | - |
| Decrease/ (increase) in stocks | 14,453 | (12,734) |
| (Increase) / decrease in debtors | (60,262) | 34,353 |
| Decrease in creditors | (39,208) | (11,864) |
| Net cash (used in) / provided by operating activities | (72,781) | 24,491 |
| | | |
| (Decrease)/increase in cash and cash equivalents in the year | (72,781) | 24,491 |
| | | |
| Cash and cash equivalents at 1st June 2023 | 275,639 | 251,148 |
| | | |
| Cash and cash equivalents at 31 May 2024 | 202,858 | 275,639 |

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 2024

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 24/25 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 2024 (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 2024 (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 | 2024 Total |
|---|-------------------------------|-----------------------------|-----------------------|
| | £ | £ | £ |
| General funding (grant from University of Stirling) | 762,000 | - | 762,000 |
| Other Income - | | | |
| • Job Retention Scheme | - | - | - |
| • Other Government grant income | - | - | - |
| | 762,000 | - | 762,000 |
| | | | |
| | 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 | - | - | - |
| | 593,054 | - | 593,054 |

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

3 Incoming resources from promoting students' interests

| | 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 |
| Print income | - | - | - |
| 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 |

| | Unrestricted Funds £ | Restricted Funds £ | 2023 Total £ |
|---------------------------|----------------------------|--------------------------|--------------------|
| 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 |
| | 235,928 | 195,573 | 431,501 |

4 Incoming resources from provision of social and recreational services

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

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

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

5 Analysis of expenditure on charitable activities

| | 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 |

| | 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 | - | 399,878 |
| 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 |
| | | 622,882 | 652,457 | 1,275,339 |
| Support costs allocated to activities (see note 6) | | | | |
| Support costs | Staff time / activity | 233,228 | 46,298 | 279,526 |
| Governance costs | Staff time / activity | 59,970 | 11,827 | 71,797 |
| | | 916,080 | 710,582 | 1,626,662 |

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

6 Analysis of support & governance costs

| | 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 |
| Depreciation | Activity | - | - | - |
| Irrecoverable VAT | Activity | 11,802 | - | 11,802 |
| Wellbeing/Counselling | Activity | 174 | - | 174 |
| | | 345,538 | 81,540 | 427,078 |

Support costs allocated to activities (see note 5)

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

| | 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 |
| Irrecoverable VAT | Activity | - | - | - |
| Wellbeing/Counselling | Activity | - | - | - |
| | | 279,526 | 71,797 | 351,323 |

Support costs allocated to activities (see note 5)

| | | | |
|---|----------------|---------------|----------------|
| Promoting student interests | 233,228 | 59,970 | 293,198 |
| Provision of social & recreational services | 46,298 | 11,827 | 58,125 |
| | 279,526 | 71,797 | 351,323 |

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

7 Staff costs

The average number of employees during the year was 75 (2023: 72). One (2023: No) employees earned between £60,000 and £70,000 during the year. The costs of the employees were:

| | 2024 £ | 2023 £ |
|---|----------------|----------------|
| Wages and salaries | 708,868 | 715,013 |
| Compensation payment | - | 22,000 |
| Employer national insurance contributions | 51,132 | 46,910 |
| Employer pension contributions | 25,369 | 24,945 |
| | <u>785,369</u> | <u>808,868</u> |

The employment benefits of key management personnel during the year totalled £133,409 (2023: £145,575). 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, £347 (2023: £2,410) was paid to outgoing trustees from 2022-2023 as remuneration (including employer pension contributions) for facilitating the handover to the 2023-2024 Trustees. No other Trustees received remuneration during the year. Expenses totalling £971 (2023: £536) were reimbursed to Trustees during the year.

| | 2024 £ | 2023 £ |
|----------------------------|---------------|---------------|
| President | 21,412 | 20,555 |
| Vice President Communities | 22,227 | 20,555 |
| Vice President Education | 22,227 | - |
| Sports President | 22,227 | 20,555 |
| | <u>88,093</u> | <u>61,665</u> |

9 Fixed assets

| | Leasehold Improvements £ | Computer equipment £ | Equipment £ | Fixtures and fittings £ | Total £ |
|--------------------------|--------------------------------|----------------------------|----------------|----------------------------------|---------------|
| Cost | | | | | |
| At beginning of year | 96,978 | 31,113 | 145,044 | 36,301 | 309,436 |
| Additions | - | - | - | - | - |
| Disposals | (96,978) | (27,980) | (139,901) | (32,479) | (297,338) |
| At end of year | <u>-</u> | <u>3,133</u> | <u>5,143</u> | <u>3,822</u> | <u>12,098</u> |
| Depreciation | | | | | |
| At beginning of year | 96,978 | 28,966 | 132,162 | 33,356 | 291,462 |
| Charge for year | - | 1,734 | 6,072 | 2,484 | 10,290 |
| Disposals | (96,978) | (27,567) | (133,091) | (32,018) | (289,654) |
| At end of year | <u>-</u> | <u>3,133</u> | <u>5,143</u> | <u>3,822</u> | <u>12,098</u> |
| Net book value | | | | | |
| As at 31 May 2024 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| As at 31 May 2023 | - | 2,147 | 12,882 | 2,945 | 17,974 |

UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)

10 Stocks

| | 2024 | 2023 |
|------------------|---------------|---------------|
| | £ | £ |
| Shop | 40,594 | 38,291 |
| Robbins | - | 16,938 |
| Food cooperative | 3,210 | 3,028 |
| | <u>43,804</u> | <u>58,257</u> |

11 Debtors

| | 2024 | 2023 |
|---------------|----------------|----------------|
| | £ | £ |
| Other debtors | 159,432 | 97,878 |
| Prepayments | 16,279 | 17,571 |
| | <u>175,711</u> | <u>115,449</u> |

12 Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Amounts held on behalf of Student Sport clubs | 164,092 | 158,318 |
| Amounts held on behalf of clubs and societies | 68,590 | 66,972 |
| | <u>232,682</u> | <u>225,290</u> |
| Accruals and deferred income | 75,344 | 107,406 |
| Taxation and social security | 24,754 | 10,740 |
| Sundry creditors | 40,327 | 68,879 |
| | <u>373,107</u> | <u>412,315</u> |

13 Movement in Funds

| | At 1 June 2023 | Income | Expenditure | At 31 May 2024 |
|----------------------------|-------------------|------------------|--------------------|-------------------|
| | £ | £ | £ | £ |
| <u>Unrestricted funds:</u> | | | | |
| General | 55,004 | 1,396,998 | (1,402,736) | 49,266 |
| | | | | <hr/> |
| <u>Restricted funds:</u> | | | | |
| Student Sport | - | 149,270 | (149,270) | - |
| Other funds | - | 6,483 | (6,483) | - |
| | | <u>155,753</u> | <u>(155,753)</u> | <hr/> |
| | <u>55,004</u> | <u>1,552,751</u> | <u>(1,558,489)</u> | <u>49,266</u> |

**UNIVERSITY OF STIRLING STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024 (CONTINUED)**

14 Analysis of net assets between funds

| | Restricted £ | Unrestricted £ | 2024 Total Funds £ | 2023 Total Funds £ |
|----------------------------|-----------------|-------------------|-----------------------------|-----------------------------|
| Fixed assets | - | - | - | 17,974 |
| Current assets | | | | |
| Stock | - | 43,804 | 43,804 | 58,257 |
| Debtors | - | 175,711 | 175,711 | 115,449 |
| Cash at bank and in hand | - | 202,858 | 202,858 | 275,639 |
| | - | 422,373 | 422,373 | 449,345 |
| Current liabilities | - | (373,107) | (373,107) | (412,315) |
| Net Assets / Funds | - | 49,266 | 49,266 | 55,004 |

15 Financial commitments

Capital commitments authorised but not contracted for at the year-end amounted to £NIL (2023-£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 £152,426 (2023: £91,756). Included in creditors at the year-end was an amount due to the University of Stirling of £13,606 (2023: £13,429).

UNIVERSITY OF STIRLING STUDENTS' UNION.

APPENDIX

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2024

| | 2024 | | 2023 | |
|---------------------------|-------------|----------------|-------------|-------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| University grant | 762,000 | | 593,054 | |
| Clubs & societies income | 14,906 | | 16,858 | |
| Student Sport income | 252,496 | | 268,502 | |
| Activism & welfare income | 26,557 | | 36,008 | |
| Marketing & events income | 60,327 | | 72,010 | |
| Shop income | 187,746 | | 187,195 | |
| Robbins Centre income | 228,617 | | 416,018 | |
| Print income | - | | 62 | |
| Cooperative income | 5,103 | | 5,138 | |
| Fairshare income | 10,625 | | 28,928 | |
| Period Poverty Income | 4,374 | | 3,995 | |
| | <hr/> | 1,552,751 | <hr/> | 1,627,768 |
| DIRECT COSTS | | | | |
| Clubs & societies budgets | 1,192 | | 1,525 | |
| Clubs & societies costs | 40,541 | | 27,144 | |
| Student Sport costs | 327,289 | | 339,878 | |
| Sports club budgets | 17,084 | | 19,899 | |
| Activism & welfare costs | 111,481 | | 128,493 | |
| Marketing & events costs | 34,515 | | 40,779 | |
| Shop costs | 159,557 | | 157,610 | |
| Robbins Centre costs | 393,712 | | 494,847 | |
| Cooperative costs | 5,547 | | 4,952 | |
| Fairshare costs | 40,493 | | 60,212 | |
| | <hr/> | (1,131,411) | <hr/> | (1,275,339) |
| Carried forward : | | <hr/> | <hr/> | 352,429 |
| | | 421,340 | | |

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 2024

(CONTINUED)

| | 2024 | | 2023 |
|--|----------|-----------------------|---------------------|
| | £ | £ | £ |
| Brought forward : | | 421,340 | 352,429 |
| SUPPORT AND GOVERNANCE | | | |
| Training costs | 186 | | 236 |
| Salaries and NIC | 367,237 | | 301,742 |
| Staff recruitment costs | 6,352 | | 4,420 |
| Hospitality & travel costs | 520 | | 797 |
| Meetings expenses | 708 | | 308 |
| General insurance | 10,028 | | 8,882 |
| Stationery, postage & telephone | 1,829 | | 2,178 |
| Legal & professional fees | 6,722 | | 11,415 |
| Audit fee | 9,253 | | 8,980 |
| Computer expenses | 318 | | 668 |
| Hire of equipment | 354 | | 526 |
| Print unit costs | 3,418 | | 3,072 |
| Bank charges | 5,507 | | 6,004 |
| Other costs | 2,670 | | 2,038 |
| Depreciation | - | | 57 |
| Irrecoverable VAT | 11,802 | | - |
| Wellbeing/Counselling | 174 | | - |
| | | <u>(427,078)</u> | <u>(351,323)</u> |
| | | <u>(5,738)</u> | 1,106 |
| Other income – | | | |
| • JRS grant | | | |
| | - | | - |
| • Other Government grants | | | |
| | - | | - |
| | <u>-</u> | | <u>-</u> |
| (Deficit) /Surplus for the year | | <u><u>(5,738)</u></u> | <u><u>1,106</u></u> |

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