



Aberdeen University Students' Association

**Financial Statements
For the year ended
31st July 2015**

SC037971

Aberdeen University Students' Association
For the year ended 31st July 2015

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**Aberdeen University Students' Association
Report of the Student Association Council
For the year ended 31st July 2015**

The Trustee Board presents its report and the audited financial statements for the year ended 31 July 2015. This report is prepared in accordance with the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005) and complies with applicable law.

Reference and Administration Details

The Aberdeen University Students' Association (AUSA) is a registered charity (Scottish Charity No SC037971).

The Trustees of the Aberdeen University Students' Association during the year were:

2014/15 Trustees (01 July 14 – 30 June 15)

President	Emily Beever
President for Community & Charities	Jenny Waters
President for Education & Employability	Rob Henthorn
President for Societies & Student Activities	Veronika Hofmann
President for Sports	Marc McCorkell
President for Welfare & Equal Opportunities	Genna Clarke
President for Environment & Ethics	Dominic O'Hagan
Student Trustee	Vacant
Student Trustee	Wajahat Raja
Student Trustee	Vacant
External Trustee	Vacant
External Trustee	Vacant
External Trustee	James McCash
External Trustee	David Cunningham
External Trustee	Steve Duggan (resigned 5/9/14)

2013/14 Trustees (01 August 13 – 30 June 14)

President	Megan Dunn
President for Community & Charities	Emily Beever
President for Education & Employability	Rob Henthorn
President for Societies & Student Activities	Emma Carlen
President for Sports	Marc McCorkell
President for Welfare & Equal Opportunities	Bright Amponsah
President for Environment & Ethics	Eva Nohe
Student Trustee	Jasmine Witmer
Student Trustee	Wajahat Raja
Student Trustee	Vacant
External Trustee	Carlo Morelli (Resigned 6/9/13)
External Trustee	Vacant
External Trustee	James McCash
External Trustee	David Cunningham
External Trustee	Steve Duggan

The Association's principal advisers are

Bankers:

Bank of Scotland Plc
38 St Andrew Square
Edinburgh
EH2 2YR

Auditors:

Henderson Loggie
48 Queens Road
Aberdeen
AB15 4YE

The principal address is:

Aberdeen University Students' Association
Butchart Recreation Centre
University Road
Aberdeen
AB24 3UT

Aberdeen University Students' Association Report of the Student Association Council For the year ended 31st July 2015

Structure, Governance and Management

The Association is governed by a constitution and managed by the Student Association Council, consisting of matriculated students of the University of Aberdeen who have not opted out of membership under the terms of the Education Act 1994.

The Student Association Council is responsible for ratifying Association policy passed by Standing Committees.

Standing Committees meet as required, their remit being to deal with the business affecting their Committee and to make decisions and policy regarding their business. Standing Committees report their activities to the Student Association Council and the Executive Committee.

Trustees are members of the Executive Committee which is responsible for the implementation of all Association policies and decisions, and are accountable to the Student Association Council.

The Trustees of the Association who also act as remunerated full-time Student Officers of the Association are elected annually by cross-campus ballot; the other Student Trustee and External Trustee positions are appointed under the terms and conditions laid out within the Association's Constitution.

The Sabbatical Officers receive a month long hand over and training period prior to their start date as Trustees. Training covers all aspects of running the Association and includes the opportunity to attend specific National Union of Students training courses. The non-sabbatical officers attend Executive Committee training sessions as appropriate. The training includes roles, responsibilities of trustees, finance, governance and Health and Safety.

A range of operational issues are delegated to staff. Trustees and staff are involved in developing strategic plans and action plans.

Full details of the constitutional arrangements are set out in the constitution of the Association. This is available on the Association's web page.

Related Parties

The Association is financially and materially supported by the University of Aberdeen receiving £880,000 (2014 - £947,682) in the year ended 31 July 2015 from the Disbursement Fund. In addition the Association occupied University premises at Butchart Recreation Centre on a rent-free basis.

The Association works closely with the University of Aberdeen in the furtherance of its purposes.

Risk Management

The Association has endeavoured to minimise risk through appropriate training for Trustees and staff, implementation of appropriate policies, for example Health and Safety Policies and Financial Procedures.

Objectives and Activities

The purposes of the Aberdeen University's Students' Association as set out in its Constitution are:

- the prevention and relief of poverty of students;
- the advancement of citizenship and community development;
- the advancement of education;
- the advancement of the arts, heritage, culture and science;
- the advancement of health among students;
- the organisation of recreational activities for students who have need of them by reason of financial hardship or other disadvantage;
- the organisation of religious and racial harmony;
- the organisation of equality and diversity;
- the organisation of charitable fundraising activities.

In pursuance of its purposes, the Association shall:

- provide welfare, advice and employment services for students;
- provide a recognised means of communication between students and the Court of the University and other relevant local and national bodies;
- promote volunteering activities, with volunteers being involved with the Association itself and the wider community;
- provide training and student support services;
- provide facilities and support for clubs and societies for the advancement of arts, heritage, culture and science;
- provide facilities, support for sports clubs and physical activities and promote general health issues to students;
- promote equality of opportunity among students and challenge all forms of discrimination whether based on sex, age, race, ethnicity, sexuality, disability, religion, cultural background or other such status;
- carry on any other activities which may be advantageously carried on in connection with and which further any of its purposes.

Aberdeen University Students' Association Report of the Student Association Council For the year ended 31st July 2015

Performance & Awards

2014/15 was an active year for AUSA, with high levels of engagement across a number of key areas.

1 – Governance & Financial Sustainability

AUSA successfully lobbied for commitment of £8.3m from the University for redevelopment of the Butchart building, which is key to the long-term financial sustainability of the Association. The project allows for a relocation period in temporary accommodation, preparation for which occupied a large amount of time and resources during the latter half of 2014/15.

Alongside work on the building redevelopment project, AUSA also conducted initial quantitative research around a full democratic review of internal structures, with the long-term goal of the Association's structures being aligned around future requirements and provisions.

Looking towards wider community, 2014/15 saw the formation the Student Community Partnership Strategy, an initiative which will establish AUSA - a long-term stakeholder within the local community – as a driver for social justice within the community, further cementing our commitment to long-term sustainability within Old Aberdeen.

2 – Campaigns

Our Priority Campaign area for 2014/15 was Equality and Diversity, with focus on 3 main strands to be tackled – Equality & Diversity in the Students' Association, in the classroom, and on the University campus. A range of events were organised in support of this campaign: a series of Women In Leadership workshops - including sessions for disabled women, LGBT+ women, black women and Muslim women – which resulted in the number of women running in our main elections increasing to 65% of candidates; development of a funded Palestinian & Asylum Seeker Scholarship with the University; a 'Reclaim the Night' march with over 120 women in attendance; and funding secured to run a zero tolerance to sexual harassment initiative, 'We Get It'.

In addition to this, AUSA out-performed all other Scottish students' associations in the Healthy Body, Healthy mind initiative, which tackles mental health issues in students via sport and physical exercise.

Finally, the University of Aberdeen suffered a major accommodation crisis during 2014/15, with a serious under-provision of student accommodation available to students. AUSA was able to work with the University to support those students who had been displaced during this crisis, providing extensive support to those affected by the lack of available University accommodation. AUSA also assisted in the formation of the Aberdeen Tenants' Union, and was able to ensure that our Freshers Week activity was as inclusive as possible by running events that did not disadvantage those who were affected by the crisis and placed in various hotels around the city.

3 – Engagement, Activity & Awards

During 2014/15, AUSA established a Leadership Academy, aimed at inspiring leadership within our student community and improving on skills. As part of this initiative, AUSA hosted a half-day Student Leadership Conference, at which over 170 student delegates attended and drew overwhelmingly positive feedback.

In addition, AUSA established an Adopt a Charity scheme which increased engagement in the Raising and Giving (RAG) campaign from student societies and sports clubs across campus.

AUSA continued to lead the way in terms of ethical student-led initiatives, providing facilities for the student-led Shared Planet group serving healthy and affordable lunches to around 80 student customers every day, and ensuring every student society created the position of a Welfare Officer within their committees to ensure the highest level of support would be available to our diverse student groups in future years.

Finally, AUSA was proud to achieve a Gold award in the NUS Green Impact initiative, which brings together students and staff to improve sustainability in campuses, curriculums and communities.

The Association undertakes an Annual Review of the Strategic Plan detailing performance against aims and objectives, this is available on the Association's web site.

**Aberdeen University Students' Association
Report of the Student Association Council
For the year ended 31st July 2015**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the 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 year which give a true and fair view of the state of the affairs of the Association and of the incoming resources and application of resources of the Association 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; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

Financial Report

The total income for the year ended 31 July 2015 was £1,619,777 of which £880,000 was received from the University of Aberdeen from the Disbursement fund. During the year the Association secured funding of £289,079 for specific projects and a further £166,519 from Aberdeen Sports Village, via University of Aberdeen.

A surplus of £8,747 was recorded for the year ended 31 July 2015, compared to a deficit of £113,575 for the year ended 31 July 2014.

Details of restricted funds are set out at note 17 to the accounts. The funds relate to:

- funding of the Education Development Officer, the Resident Community Development Co-ordinator and Climate Challenge staffing costs;
- disbursement towards the use of Aberdeen Sports Village;
- donations to support the operations of Niteline, Student Radio, Granite City TV and The Gaudie;
- donations to support Sports Clubs and Societies;
- accumulated funds of Bookends which are applied to charitable purposes;
- a grant from the Scottish Government in relation to the Climate Challenge project;
- donations to specific student-led projects in receipt of funds from Aberdeen University's Development Fund

Further information on the nature of these funds are set out on page 15

Reserves Policy

Aberdeen University Students' Association's reserves policy aims to ensure that sufficient reserves are in place to guarantee its long term sustainability and to provide funds to enable the Association to improve its services and facilities. The minimum level of reserves held at any one time shall be enough to ensure the Association are able to provide the appropriate services for three months, should they get into financial difficulties, and currently stands at £150,000.

Funds Held as Custodian Trustee on Behalf of Others

The Association holds funds on behalf of Aberdeen Students' Charities Campaign (ASCC). At 31 July 2015, the balance of these monies is £7,482 (2014 - £8,687) to be used as directed by ASCC. These monies are accounted for through the Association's accounting package and held in the Associations bank account.

The Association hold funds on behalf of the Aberdeen University Debater. At 31 July 2014, the balance of these monies is £4,011 (2014 - £9,579) to be used as directed by Debater. These monies are accounted for through the Association's accounting package and held in the Associations bank account.

**Aberdeen University Students' Association
Report of the Student Association Council
For the year ended 31st July 2015**

Future Plans

Following a period of major internal review within the Association during 2015/16, AUSA enters an exciting time in our continuing development.

Following a full and robust review of our constitution, from 1st July 2016 AUSA will be governed via a new democratic structure. At its core, this structure is designed to provide our membership with a decision-making process that is fit for purpose in a modern, forward-thinking Association. Alongside this, the new structure sees a reduction in the number of paid Sabbatical officers from 7 to 5, allowing our financial resources to be targeted where they are needed most.

Aligned to the new constitution, AUSA is also reviewing its staff provision to ensure that the new democratic structures are supported in as effective and efficient a way as possible, and ensuring that the key principles of student-led decision-making within a supportive environment continues to be achieved in as sustainable a manner as possible.

These reviews are to be supported by a new financial reporting structure, ensuring that improved levels of financial information is available to Trustee Board, managers and other decision-makers as clearly and timeously as possible; and a robust set of HR policies in order to underpin the highest levels of staff performance.

All these plans are undertaken whilst negotiations are on-going with the University in the delivery of a redeveloped Butchart building that will be fit for purpose for many future generations of students to come.

Approved by the Trustee Board of Aberdeen University Students' Association and signed on their behalf by:



Genna Clarke
Association President (2014/15)
Date: 25th April 2016

Aberdeen University Students' Association
Statement of Financial Activities (Including Income and Expenditure Account)
For the year ended 31st July 2015

		Unrestricted Funds Year Ended 31.07.15 £	Restricted Funds Year Ended 31.07.15 £	Total Year Ended 31.07.15 £	Total Year Ended 31.07.14 £
Incoming Resources					
Incoming Resources from generated funds	Note				
Voluntary Income	2	880,000	166,519	1,046,519	947,682
Activities for generating funds	3	69,187	-	69,187	116,295
Investment income	4	530	-	530	323
Incoming Resources from charitable activities	5	214,469	289,072	503,541	529,822
Total Incoming Resources		1,164,186	455,591	1,619,777	1,594,122
Resources Expended					
Cost of generating funds					
Fundraising trading	6	77,465	-	77,465	149,577
Charitable Activities	7	1,096,004	431,862	1,527,865	1,546,112
Governance costs	9	5,700	-	5,700	12,008
Total Resources Expended		1,179,169	431,862	1,611,030	1,707,697
Net Incoming/(Outgoing) Resources before transfers		(14,983)	23,729	8,747	(113,575)
Transfers		(14,499)	14,499	-	-
Net Incoming Resources		(29,482)	38,228	8,747	(113,575)
Total Funds at 31 July 2014	15	179,739	105,816	285,555	399,130
Total Funds at 31 July 2015	15	150,257	144,044	294,302	285,555

Aberdeen University Students' Association
Balance Sheet As At 31 July 2015

		£	31.07.15 £	£	31.07.14 £
Fixed Assets					
Tangible assets	Note 10		31,067		80,328
Investments	11		-		-
Current Assets					
Stock	12		-	1,783	
Debtors	13	128,121		62,065	
Bank & Cash		341,076		316,358	
		<u>469,197</u>		<u>380,206</u>	
Creditors - amounts falling due within one year	14		<u>(205,962)</u>	<u>(174,979)</u>	
Total current assets			<u>263,235</u>		<u>205,227</u>
Total assets less current liabilities			<u>294,302</u>		<u>285,555</u>
Funds					
General Funds	15		150,257		179,739
Restricted Funds	15		144,044		105,816
	16		<u>294,302</u>		<u>285,555</u>

These accounts were approved by the Association Trustee Board and signed on their behalf by:

Genna Clarke

Genna Clarke
 Association President (2015/16)
 Date: 25th April 2016

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

1 Principal Accounting Policies

The financial statements are prepared on a historic cost basis in accordance with the provisions of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice - Accounting and Reporting by Charities (2005) and applicable accounting standards.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible assets at rates calculated to write off the cost of each asset on a straight line basis over its useful life as follows:

Plant & Equipment	3 - 10 years
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Stock

Stock is valued at the lower of cost and net realisable value.

Accumulated Funds

Unrestricted funds are available for use at the discretion of the Student Association Council in furtherance of the general objectives of the Association. Restricted funds represent monies which have been received for specific purposes.

Incoming Resources

All income is accounted for on an accruals basis. Income is recognised when the Association is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income including grants that provide core funding are of general nature and are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on bank deposits is credited in the year in which they are receivable.

Resources Expended

All expenditure is included on an accruals basis and is recognised when there is a legal obligation to pay for expenditure.

- Charitable activities include expenditure associated with the provision of the Students' Association facilities
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with the constitutional and statutory requirements.
- Support costs include central functions and have been allocated on a basis consistent with the use of resources.

Irrecoverable VAT

Irrecoverable VAT is included under the cost heading to which it relates.

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

1 Principal Accounting Policies (continued)

Taxation

The Association has been granted charitable status by HMRC and is therefore not liable to taxation.

Funds

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Pensions

A defined benefit scheme is operated by Aberdeen University on behalf of the Association for the benefit of some of its employees. The scheme is a multiemployer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Association. In accordance with FRS17 therefore, the scheme is accounted for as a defined contribution scheme. Contributions payable are charged to the SOFA in the period they are payable.

Operating Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Disbursement from University of Aberdeen	880,000	166,519	1,046,519	947,682
	<u>880,000</u>	<u>166,519</u>	<u>1,046,519</u>	<u>947,682</u>

3 Activities for Generating Funds

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Graduation Ball	16,392	-	16,392	27,946
Sports Ball	19,432	-	19,432	17,343
Societies Ball	8,268	-	8,268	9,753
Alfie's & Entertainments	348	-	348	38,972
Marketing & Commercial Services	24,748	-	24,748	22,281
	<u>69,187</u>	<u>-</u>	<u>69,187</u>	<u>116,295</u>

4 Investment Income

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Interest on cash deposits	530	-	530	323
	<u>530</u>	<u>-</u>	<u>530</u>	<u>323</u>

5 Incoming Resources from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Administration	2,614	16,000	18,614	-
Student Representation	17,231	34,922	52,153	80,833
Sports	66,999	17,650	84,649	70,397
Freshers Week and Fayre	96,389	-	96,389	84,026
Climate Change	-	64,933	64,933	143,036
Bookends	-	17,309	17,309	17,800
Vehicle Services	31,236	-	31,236	31,803
AUSA Charities	-	138,258	138,258	101,927
	<u>214,469</u>	<u>289,072</u>	<u>503,541</u>	<u>529,822</u>

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

6 Cost of Generating Funds - Fundraising Trading

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Graduation Ball	10,122	-	10,122	20,934
Sports Ball	16,915	-	16,915	16,915
Societies Ball	6,112	-	6,112	10,971
Alfies & Entertainments	3,478	-	3,478	62,812
Marketing & Commercial Services	40,838	-	40,838	37,944
	<u>77,465</u>	<u>-</u>	<u>77,465</u>	<u>149,577</u>

7 Cost of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2015 £	2014 £
Gaudie	9,117	-	9,117	-
Student Radio	204	-	204	-
Volunteering	1,091	-	1,091	-
Alfies	-	-	-	-
Elections	2,855	-	2,855	-
Student Representation	413,579	-	413,579	354,557
Education & Employability	1,796	228	2,024	-
Sports	195,921	158,154	354,075	435,640
Freshers Week	66,938	6,391	73,329	47,950
Support Staffing Costs	166,559	-	166,559	174,921
Bookends	-	10,443	10,443	10,095
Training	32,848	-	32,848	45,227
NUS and other subscriptions	51,864	-	51,864	50,583
Insurances	18,721	-	18,721	5,392
Depreciation	10,254	18,544	28,798	41,141
Loss on disposal of assets	23,163	-	23,163	-
Office Expenses	-	-	-	13,371
Support Costs	20,302	-	20,302	125,188
Butchart	-	-	-	5,883
Climate Challenge	-	86,113	86,113	137,127
AUSA Charities Disbursements	-	125,601	125,601	99,397
Dirty Weekenders	247	319	566	-
Student Advice Centre	9,519	765	10,284	-
AUSA TV	-	4,426	4,426	-
Societies	25,846	11,144	36,990	-
Vegetable Garden	1,144	-	1,144	-
Back Hall Project	-	9,734	9,734	-
Campaigns	6,281	-	6,281	-
Provision for doubtful debt	37,755	-	37,755	-
	<u>1,096,004</u>	<u>431,862</u>	<u>1,527,865</u>	<u>1,546,472</u>

The main components of support costs are:

	2015 £	2014 £
Professional services	8,722	87,020
Travel	-	12,238
Marketing	-	175
Recruitment	11,580	24,298
Other costs	-	1,457
	<u>20,302</u>	<u>125,188</u>

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

8 Total Staffing Costs	Unrestricted	Restricted	2015	2014
	Funds	Funds	£	£
Wages and salaries	533,805	61,812	595,617	554,412
National Insurance costs	29,074	8,764	37,838	69,848
Pension contributions	48,189	-	48,189	26,219
	611,068	70,576	681,644	650,479

Number of employees

	2015	2014
Full Time Equivalent	8	27.83
Head Count	36	45

There are no employees whose salary for the year exceeds £60,000.

Salaries paid to trustees in their capacity as sabbatical officers or student assistants totalled £96,311 (2014: £119,844) and expenses of £nil (2014: £nil) relating to council tax and gifts incurred as part of the job as sabbatical officers or student assistants were paid to 9 trustees (2014: 11). No remuneration was paid to any individual in their capacity as Trustee.

A defined benefit scheme is operated by the Association for the benefit of some of its employees. Contributions payable are charged to the SOFA in the period they are payable. The outstanding pension contributions at the year end were £nil (2014 - £nil).

Trustee Staffing Costs

	Wages & Salaries	National Insurance
	£	£
Emily Beever	15,137	1,224
Jennifer Waters	14,932	1,192
Rob Henthorn	15,137	1,224
Veronika Hofmann	16,487	1,332
Genna Clarke	15,137	1,224
Dominic O'Hagan	15,137	1,224
Shaion Small	833	25
Laura Cristea	2,134	0
Liam Fuller	1,377	110
	96,311	7,557
2014	119,844	17,171

9 Governance Costs

	2015	2014
	£	£
Audit Fee	5,700	5,100
Statutory Accounts Preparation	-	6,908
	5,700	12,008

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

10 Tangible Assets
Plant & Equipment

	Unrestricted £	Restricted £	Total £
Cost			
At 1 August 2014	167,822	194,510	362,332
Additions	-	2,700	2,700
Disposals	(27,034)	-	(27,034)
At 31 July 2015	<u>140,788</u>	<u>197,210</u>	<u>337,998</u>
Depreciation			
At 1 August 2014	125,351	156,653	282,004
Charge for year	10,254	18,544	28,798
Disposals	(3,871)	-	(3,871)
At 31 July 2015	<u>131,734</u>	<u>175,197</u>	<u>306,931</u>
Net book value			
At 31 July 2015	<u>9,054</u>	<u>22,013</u>	<u>31,067</u>
At 1 August 2014	<u>1,072</u>	<u>79,256</u>	<u>80,328</u>

11 Investments

	2015 £	2014 £
N.U.S.S.L.		
Carrying value as at 1st August 2014	-	5,520
Less: disposables at carrying value	-	(5,520)
Carrying value as at 31st July 2015	<u>-</u>	<u>-</u>

12 Stock

	2015 £	2014 £
Alfie's coffee station	-	1,783
	<u>-</u>	<u>1,783</u>

13 Debtors

	2015 £	2014 £
Trade debtors	26,603	35,268
Sundry debtors and prepayments	101,518	26,797
	<u>128,121</u>	<u>62,065</u>

14 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	20,367	24,934
Due to university	115,013	77,369
ASCC balance held	7,482	8,687
Debtor balance held	4,011	9,579
Sundry creditors and accruals	22,267	25,049
Deferred Income	18,450	25,215
VAT Liability	18,372	4,146
	<u>205,962</u>	<u>174,979</u>

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

15 Movement in Resources

	Funds At 01.08.14 £	Movement in Resources		Transfers £	Funds At 31.07.15 £
		Incoming £	Outgoing £		
Restricted Funds	105,816	455,591	431,862	14,499	144,044
Unrestricted Funds	179,739	1,164,186	1,179,169	(14,499)	150,257
	285,555	1,619,777	1,611,030	-	294,302

16 Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Funds At 31.07.15 £
Restricted Funds	22,013	-	122,031	144,044
Unrestricted Funds	9,054	-	141,203	150,257
	31,067	-	263,235	294,302

17 Analysis of Restricted Funds

	Funds At 01.08.14 £	Movement in Resources		Transfers £	Funds At 31.07.15 £
		Incoming £	Outgoing £		
University of Aberdeen Grants					
Resident Engagement Officer	-	16,000	-	-	16,000
Resident Community Development Co-ordinator	7,100	-	-	-	7,100
Aberdeen Sports Village Usage	-	166,519	158,154	-	8,365
Climate Change - Operating Costs	12,722	10,000	22,722	-	-
Climate Change - Salary	3,342	54,933	63,297	5,022	-
Climate Change - other income for project use	5,080	-	5,080	-	-
AUSA TV Grant	14,271	4,742	8,556	-	10,457
Education - Class Rep Funding	2,767	-	-	-	2,767
Aberdeen Future Grants (previously Alumni Annual Fund)					
Student Advice Centre - Niteline	5,801	5,000	1,235	-	9,566
Sports - Equipment	17,984	17,650	16,170	-	19,464
Societies - Support for Societies	2,880	18,550	5,026	-	16,404
AUSA - Computers for Students	3,389	-	-	-	3,389
BeCyCle Scheme	47	-	47	-	-
Gaudie - Digitalisation Project	401	1,500	-	-	1,901
Campaigns - Internationalisation	7	-	7	-	-
AUSA Performance Space (Back Hall Project)	10,000	-	9,734	-	266
Volunteering - Dirty Weekenders	179	130	309	-	-
Education - Academic Societies	4,500	-	228	-	4,272
Training - Disability Inclusion Training	600	-	-	-	600
Veg Bag - Cargo Tricycle	4,375	5,000	2,974	-	6,401
Buddy Scheme	4,500	-	-	-	4,500
Other					
AUSA Charities - Fundraising for local Charities	2,530	138,258	126,258	-	14,530
Bookends Surpluses to be distributed to Charities	10,403	14,610	11,254	-	13,759
Bookends 5% Admin for Running Costs	860	769	-	-	1,629
Bookends	1,323	1,930	811	-	2,442
See Me Scotland	232	-	-	-	232
Scottish Government - Carbon School/Halls Energy Project	(9,477)	-	-	9,477	-
	105,816	455,591	431,862	14,499	144,044

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

17 Analysis of Restricted Funds (continued)

The nature of the main restricted funds at 31 July 2015 are as follows:

University of Aberdeen Engagement Officer relates to the funding of the Engagement Officer post.

University of Aberdeen Residents Community Development Co-ordinator relates to the funding of the Residents Community Development Co-ordinator post.

University of Aberdeen, Aberdeen Sports Village Usage relates to the funding of AUSA's use of the Aberdeen Sports Village facilities during 2014/15.

University of Aberdeen Climate Change Salary relates to funding towards the salary of the Sustainability's Projects Manager. Funding is also received specifically to contribute to the project operating costs.

University of Aberdeen AUSA TV Project relates to funding received towards the AUSA TV Project.

University of Aberdeen Education Class Rep Funding relates to funding received to support the work carried out to support Class Reps within the University.

Aberdeen Future Grant Student Advice Centre - Niteline relates to funding for national affiliation, training and recruitment of volunteers.

Aberdeen Future Grant Sports relates to funding received to fund grants made to Sports Clubs to purchase equipment.

Aberdeen Future Grant Societies relates to funding received to fund societies to apply for in relation to one-off events which would further their goals and objectives for the year.

Aberdeen Future Grant AUSA Computers for Students (£3,389) relates to the purchase of computers for students in the AUSA centre. It will fund future depreciation on these purchases.

Aberdeen Future Grant BeCycle Scheme relates to funding received for the BeCycle society to contribute towards operating costs of running a volunteer-led workshop to repair old bikes for use in Aberdeen's free bike lending scheme.

Aberdeen Future Grant Gaudie relates to funding received for the Gaudie Digitalisation Project towards equipment and costs to digitalise past issues of Gaudie. It will fund future depreciation on the equipment purchase.

Aberdeen Future Grant Campaigns Internationalisation relates to funding received for promotion of activities to enhance the experience of international students.

Aberdeen Future Fund Grant AUSA Performance Space relates to funding received to developing the AUSA Performance Space in Butchart.

Aberdeen Future Fund Grant Dirty Weekenders relates to funding received to support the Dirty Weekenders Volunteering group.

Aberdeen Future Fund Grant Education Academic Societies relates to funding received to support departmental society activities.

Aberdeen Future Fund Grant Disability Inclusion Training relates to funding received to attending disability inclusion training.

Aberdeen Future Fund Grant Veg Bag - Cargo Tricycle relates to funding received towards a purchase of a Cargo Tricycle. It will fund future depreciation against this capital purchase.

Aberdeen Future Fund Grant Buddy Scheme relates to funding of a buddy scheme which will be utilised in 15/16.

AUSA Charities is the RAG (Raising and Giving) department of AUSA who raise funds through various activities to make disbursements to local charities.

Surpluses to be distributed to Charities relates to the surplus made by Bookends to be distributed to the Aberdeen Students Charities Campaign.

Bookends admin fee relates to the 5% of each book sale which is to go towards the future running costs of the bookshop.

See Me Scotland relates to funding received to promote mental health campaigns.

Scottish Government Climate Challenge relates to funding received for the Climate Change Project (previously know as Climate Challenge) It will be used to fund future depreciation on computers purchased.

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

18 Financial Commitments

At 31 July 2015 the Association was committed to making the following payments under non-cancellable operating leases:

	2015 £	2014 £
Operating leases due:		
In less than one year	19,044	-
In one to two years	-	27,575
In two to five years	-	15,192
	<u>19,044</u>	<u>42,767</u>

19 Capital Commitments

At 31 July 2015 the Association had no capital commitments (2014: nil).

20 Related Parties

The Association is a semi-autonomous organisation within the University of Aberdeen. The property of the Association shall be vested in the University Court.

The Association is financially and materially supported by the University of Aberdeen, receiving a total of £1,046,519 in the year to 31st July 2015 (2014 - £947,682) from the Disbursement Fund.

In addition the Association occupies premises at Butchart Recreation Centre and Balgownie Playing Fields on a rent-free basis from the University of Aberdeen.

The balance due to the University of Aberdeen at 31 July 2015 amounted to £115,013 (2014 - £77,369).

At 31 July 2014 the Association held a balance of £4,011 (2014: £9,579) for Aberdeen University Debater (Scottish Charity Number SC030962). This balance is included within Other Creditors.

At 31 July 2015 the Association held a balance of £7,482 (2014: £8,687) for the Aberdeen Students' Charities Campaign (Scottish Charity Number SC008700). This balance is included within Other Creditors.

21 Movement in Funds Held as Custodian Trustee on Behalf of Others

	Funds At 01.08.14 £	Movement in Resources		Funds At 31.07.15 £
		Incoming £	Outgoing £	
Aberdeen Students Charities Campaigns	8,687	134,217	135,422	7,482
Aberdeen University Debater	9,579	608	6,176	4,011
	<u>18,266</u>	<u>134,825</u>	<u>141,598</u>	<u>11,493</u>

22 Post Balance Sheet Events

There are no post balance sheet events to report.

23 Control

The Charity is controlled by the Trustees on behalf of the members.

Aberdeen University Students' Association
Notes to the Accounts
For the year ended 31st July 2015

24 Pension

University of Aberdeen Superannuation and Life Assurance Pension Scheme

Aberdeen University Students' Association participates in the University of Aberdeen Superannuation and Life Assurance Pension Scheme (UASLAS) which is a funded defined benefit scheme which is open to new members and accruals. There are 7 people participating in the scheme at 31 July 2015.

Under the UASLAS pension fund the contribution rate required for Aberdeen University Students' Association is set on a group basis, combining the experience of the employer with other employers within the same group also participating in the Fund. Within this group assets and liabilities of the Fund are not separately identified between the various employers participating as part of the triennial actuarial valuations. As a result Aberdeen University Students' Association is unable to identify its relevant share of the underlying assets and liabilities in the Fund. These accounts have therefore been drawn up in accordance with FRS17/IAS19 on the basis that the pension cost is accounted for as for a defined contribution scheme.

Information about the overall funding position of the UASLAS was provided by the actuary in his report dated 31 July 2014. The contributions payable by the employers are based on the position of the Fund as a whole, which is reassessed at each triennial valuation.

During the year, contributions to this scheme amounted to £39,345.

Aberdeen University Students' Association Independent Auditors' Report to the Trustees of Aberdeen University Students' Association

We have audited the financial statements of Aberdeen University Students' Association for the year ended 31 July 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

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 fair view.

We have been appointed as auditors 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 responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation to the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Aberdeen University Students' Association
Independent Auditors' Report to the Trustees of
Aberdeen University Students' Association**

Opinion on financial statements

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 July 2015 and of its incoming resources and applications of resources, including its income and expenditure, for the year then ended;
- Have been properly prepared in accordance with the United Kingdom Generally Accepted Practice applicable to smaller entities; and
- Have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Henderson Loggie

HENDERSON LOGGIE

Chartered Accountants & Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

48 Queens Road

Aberdeen

AB15 4YE

Date: 25 April 2016