

Aberdeen University Students' Association

**Report and financial statements for the
year ended 31 July 2016**

Charity Number: SC037971

Aberdeen University Students' Association

Contents

	Page
Reference and administrative details	1 - 2
Report of the Board of Trustees	3 - 8
Statement of Trustees' responsibilities	9
Independent auditor's report	10 - 11
Statement of Financial Activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statement	15 - 26

Aberdeen University Students' Association

Reference and administrative details

Principle address	Aberdeen University Students Association Butchart Recreation Centre University Road Aberdeen AB24 3UT
Auditors	Henderson Loggie 48 Queen Road Aberdeen AB15 4YE
Bankers	Bank of Scotland Plc 38 St Andrews Square Edinburgh EH2 2YR
Charity number	SC037971
Chief Executive Officer	Margaret Paterson

Aberdeen University Students' Association

Reference and administrative details

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

The Trustees of the Aberdeen University Students' Association at the date of this report are as follows:

Student President	Chubbe Anucha
Welfare Officer	Jenny Killin
Sports Officer	Alice McClellan
Communities Officer	Lewis MacLeod
Education Officer	Liam Fuller
Student Trustee	Lyn Ajanaku
Student Trustee	Cameron Herbert
Student Trustee	Vacant
Student Trustee	Vacant
External Trustee (UOA appointment)	Mike Greaves
External Trustee	Sandy Mackinnon
External Trustee	Vacant
External Trustee	Vacant

The following were Trustees at the start of the financial year but resigned during the year, when their term of office ended on 30 June 2016.

Genna Clarke	Megan Burgoyne
Holly Bruce	Shai Orion
Veronika Hofmann	Laura Cristea

In addition to the above, David Cunningham, an External Trustee, resigned on 9 February 2016.

Aberdeen University Students' Association

Report of the Board of Trustees

The Board of Trustees presents its report and the audited financial statements for the year ended 31 July 2016. This report is prepared in accordance with the accounting policies set out in note 1 to the financial statements. They also comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing the financial statements in accordance with FRS 102 applicable in the UK and Republic of Ireland published on 16 July 2014.

Structure, Governance and Management

Aberdeen University Students' Association ("the Association") is governed by a Constitution and managed by the Board of Trustees ("the Board"), 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 Board consists of not more than 5 Sabbatical Trustees, 4 Student Trustees, 1 University appointed Trustee and 3 External Trustees. At present, there are some vacancies which the Board are hoping to fill in the near future.

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

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

The Executive Committee is made up of Trustees and is responsible for the implementation of all Association policies and decisions, and is accountable to the Board.

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.

Key Management Personnel

The Board consider the Chief Executive Officer and the Finance Officer to be the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. The pay of the Chief Executive Officer is reviewed annually and is in line with the average earnings of student association chief executives.

Aberdeen University Students' Association

Report of the Board of Trustees (continued)

Related Parties

The Association is financially and materially supported by the University of Aberdeen receiving £805,000 (2015 - £880,000) in the year ended 31 July 2016 from the Disbursement Fund. In addition, the Association occupied University premises at Johnston Hall 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. The Board of Trustees has produced a risk register which has been included in summarised form as follows:

Summarised Risk Register

Risk	Probability	Impact	Mitigating Actions
Governance Lack of strategic planning Inability to recruit suitable Trustees Failure to enable good governance	Medium	High	Operate within current Strategic Plan Robust Trustee recruitment and training Review policies and adhere to legislation
Financial Sustainability Cut in Disbursement Fraud and error Insufficient funds resulting in reduction of services Insurance levels not sufficient	Low / Medium	High	Maintain relationship with University Strong financial controls and whistleblowing policy Providing accurate, timely information for the Board Close monitoring of insurance policies
Compliance Legislation not complied with Serious accident during student activity	Medium	Medium	Regular review of policies and advice sought where necessary Risk assessments undertaken and training provided
Operational High staff turnover resulting in operational issues Website failure or technology not fit for purpose	Low / Medium	Medium / High	Appropriate training and induction, up to date operational manuals provided Improve relationship with website provider and maintain equipment
Member Engagement Poor levels of student engagement and low turnout in elections Damage to reputation through inappropriate student behaviour	Medium / High	Medium / High	Student Engagement Strategy and ongoing promotion Training for student groups and risk assessment for activities deemed high risk to reputation

Aberdeen University Students' Association

Report of the Board of Trustees (continued)

Objectives and Activities

The purposes of the Aberdeen University 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 Board of Trustees (continued)

Achievements and Performance

2015/16 saw a challenging and somewhat troubled year for the Association, with significant change happening across the organisation.

1. Finance & Governance

During the year, an internal review process revealed some financial irregularities. Following an investigation, an evidence file was passed to the police regarding £42,000 of unaccounted expenses; the case is currently awaiting consideration by the Procurator Fiscal.

Following a brief period of support from the Strategic Support Unit of the National Union of Students, an Interim Chief Executive Office ("CEO") was appointed by the Board for a period of 6 months in order to provide some stability and direction in a number of key areas, including a full review of financial procedures and reporting structures, a review of staffing structures and recruitment of new staff positions, including a permanent CEO.

The review of the staff structure focused on providing the appropriate staff cover in key areas of development required to support the new governance structure produced by a Constitutional Review, which was passed by the student body and the Board. This resulted in the reduction in the number of managers within the Association, a new Representative Services department, and the departure of a number of staff via a voluntary severance process. The one-off costs associated with this process in terms of settlement agreement costs and payments in lieu of notice, amounted to £85,374.

As part of the Constitutional review undertaken during the year, which resulted in a reduction in the numbers of full-time student officers employed by the Association from 7 to 5 and changes to internal governance processes, the compilation of the Board was also reviewed, with one of the External Trustee roles being given over specifically to a University-appointed Trustee in order to give the University improved oversight of the Association's internal governance whilst ensuring that there was no conflict of interest between the two organisations

2. Building Redevelopment

Whilst 2014/15 saw the approval of significant investment in the redevelopment of the Butchart Building, external pressures resulted in the University reviewing its capital development plan, and this redevelopment was placed on hold. With AUSA having moved to a temporary location in August 2015, this put significant pressure on membership engagement levels, and the officer team spent a significant amount of time and energy in exploring short-, medium- and long-term options with the University. As a result, a decision was made in July 2016 to relocate the Association to The Hub, a more central building on campus with a much higher student footfall, which would allow for student engagement levels to be rebuilt and maintained whilst a final decision and timescale for the Butchart redevelopment was made.

Aberdeen University Students' Association

Report of the Board of Trustees (continued)

3. Activity & Awards

2015/16 saw the Association's Raising And Giving (RAG) campaign distribute £120,000 of funds to local charities.

In recognition of the work conducted by the student officer team under such difficult circumstances during the first few months of their time in elected office, the Association was awarded the NUS Scotland HE Officer Team of the Year for 2015/16 at the NUS Scotland Conference in April.

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.

Financial Report

The total income for the year ended 31 July 2016 was £1,587,942 of which £805,015 was received from the University of Aberdeen from the Disbursement fund. During the year the Association secured funding of £219,983 for specific projects and a further £160,000 from Aberdeen Sports Village, via University of Aberdeen. Donations in kind, from the University of Aberdeen also amounted to £59,600.

A deficit of £92,941 was recorded for the year ended 31 July 2016, compared to a surplus of £8,747 for the year ended 31 July 2015.

Details of restricted funds are set out at note 15 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 Nightline, Aberdeen 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 23.

Reserves Policy

The 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 is able to provide the appropriate services for three months, should they get into financial difficulties, and currently stands at £150,000. At the year end, the required level of reserves is not being held. The Board is aware that there is a shortfall and are taking action to correct this.

Aberdeen University Students' Association

Report of the Board of Trustees (continued)

Funds Held as Custodian Trustee on Behalf of Others

The Association holds funds on behalf of the Aberdeen University Debater. At 31 July 2016, the balance of these monies was £3,777 (2015 - £4,011) 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.

The Association also holds funds on behalf of the Aberdeen Student's Charities Campaign. At 31 July 2016, the balance of these monies was £8,687 (2015 - £7,482) to be used as directed by the Charities Campaign. These monies are accounted for through the Association's accounting package and are held in the Associations bank account.

Future Plans

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

Following a full and robust review of the constitution, from 1 July 2016, the Association 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.

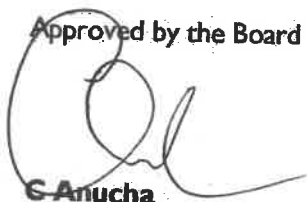
Aligned to the new constitution, the Association has reviewed its staff provision to ensure that the new democratic structures are supported in as effective and efficient a way as possible, and ensuring that the key principles of student-led decision-making within a supportive environment continues to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

These reviews are supported by a new financial reporting structure, ensuring that improved levels of financial information is available to the 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.

Provision of Information to Auditor

So far as the Trustees are aware, there is no relevant audit information of which the Association's auditor is unaware and we have taken all the necessary steps that we ought to have taken as Trustees in order to make ourselves aware of all relevant audit information and to establish that the Association's auditor is aware of that information.

Approved by the Board of Trustees and signed on their behalf by:



C. Anucha
Student President (2016/17)
24 November 2016

Aberdeen University Students' Association

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 Association 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 Association 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 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.

Aberdeen University Students' Association

Independent auditor's 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 2016 which comprise the income and expenditure account, balance sheet, statement of cash flows, statement of financial activities 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 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees are responsible for the preparation of financial statements which give a true and 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 the 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.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the APBs Ethical Standards for auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 24 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts 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 of the accounts. In addition, we read all the financial and non-financial information in the report of the trustees to identify any information that is materially incorrect based on, 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 auditor's 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 charity's affairs as at 31 July 2016 and of its incoming resources and application of resources, for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Henderson Loggie

Henderson Loggie

Chartered Accountants & Statutory Auditors

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

48 Queens Road

Aberdeen

AB12 4YE

30 NOVEMBER.....2016

Aberdeen University Students' Association

Statement of financial activities for the year ended 31 July 2016

	Note	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Income					
Voluntary	2	805,000	160,500	965,500	1,046,519
Activities for raising funds	3	87,936	-	87,936	69,187
Investment income	4	610	-	610	530
Income from charitable activities	5	243,079	290,817	533,896	503,541
Total income		1,136,625	451,317	1,587,942	1,619,777
Expenditure					
Fundraising trading	6	71,357	-	71,357	77,465
Charitable activities	7	1,079,441	530,085	1,609,526	1,533,565
Total expenditure		1,150,798	530,085	1,680,883	1,611,030
Net (expenditure)/income before transfers		(14,173)	(78,768)	(92,941)	8,747
Transfers		(491)	491	-	-
Net movement in funds		(14,664)	(78,277)	(92,941)	8,747
Total funds at 31 July 2015		150,258	144,044	294,302	285,555
Total funds at 31 July 2016		135,594	65,767	201,361	294,302

Aberdeen University Students' Association

Balance sheet for the year ended 31 July 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	10		11,471		31,067
Current assets					
Debtors	11	66,188		128,121	
Bank and cash		345,477		341,076	
		411,665		469,197	
Creditors					
Amount falling due within one year	12	(221,775)		(205,962)	
Total current assets			189,890		263,235
Total assets less current liabilities			201,361		294,302
			=====		=====
Funds					
General funds			135,594		150,258
Restricted funds			65,767		144,044
			201,361		294,302
			=====		=====

These financial statements were approved by the Board of Trustees and signed on their behalf by:



C Anucha
Student President (2016/17)
24 November 2016

Aberdeen University Students' Association

Statement of cash flows for the year ended 31 July 2016

	£	2016 £	£	2015 £
Cash provided by operating activities (note 23)		5,110		26,888
Cash flows from investing activities				
Interest received	610		530	
Payments to acquire tangible fixed assets	(1,319)		(2,700)	
Cash used in investing activities		(709)		(2,170)
Decrease in cash and cash equivalents in the year		4,401		24,718
Cash and cash equivalents at the beginning of the year		341,076		316,358
Total cash and cash equivalents at the end of the year		345,477		341,076

Aberdeen University Students' Association

Notes to the financial statements

1 Principle accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Aberdeen University Students' Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

Reconciliation with Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement of comparatives is required. The transition date was 1 August 2014.

Going concern

These accounts have been prepared on the going concern basis as the Trustees are satisfied that the financial needs of the Association will be met from within its existing facilities and agreements. If the Association was unable to continue in operation, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

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
-------------------	--------------

Funds

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

Aberdeen University Students' Association

Notes to the financial statements (continued)

1 Principle accounting policies (continued)

Income recognition

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 donation, grants and gifts 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 received.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

- Charitable activities include expenditure associated with the provision of the Association's 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 with the use of resources.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on an appropriate basis.

Irrecoverable VAT

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

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

Pensions

A defined benefit scheme is operated by the University of Aberdeen 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 FRS102 therefore, the scheme is accounted for as a defined contribution scheme. Contributions payable are charged to the Statement of Financial Activities 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 financial statements (continued)

2	Voluntary income	Unrestricted funds	Restricted funds	2016	2015
		£	£	£	£
	Disbursement from University of Aberdeen	805,000	160,500	965,500	1,046,519
		=====	=====	=====	=====
3	Activities for raising funds	Unrestricted funds	Restricted funds	2016	2015
		£	£	£	£
	Graduation Ball	13,080	-	13,080	16,392
	Sports Ball	26,054	-	26,054	19,432
	Societies Ball	13,561	-	13,561	8,268
	Alfies & Entertainments	-	-	-	348
	Marketing & Commercial Service	35,241	-	35,241	24,747
		87,936	-	87,936	69,187
		=====	=====	=====	=====
4	Investment income	Unrestricted funds	Restricted funds	2016	2015
		£	£	£	£
	Interest on cash deposit	610	-	610	530
		=====	=====	=====	=====
5	Income from charitable activities	Unrestricted funds	Restricted funds	2016	2015
		£	£	£	£
	Administration	15,531	60,265	75,796	18,614
	Student Representation	31,063	28,737	59,800	52,153
	Sports	69,941	17,650	87,591	84,649
	Freshers Week and Fayre	85,038	-	85,038	96,389
	Climate Change	-	-	-	64,933
	Bookends	-	13,305	13,305	17,309
	Vehicle Services	41,506	-	41,506	31,236
	AUSA Charities	-	170,860	170,860	138,258
		243,079	290,817	533,896	503,541
		=====	=====	=====	=====

Aberdeen University Students' Association

Notes to the financial statements (continued)

6 Fundraising activities

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Graduation Ball	11,802	-	11,802	10,122
Sports Ball	26,406	-	26,406	16,915
Societies Ball	16,559	-	16,559	6,112
Alfies & Entertainments	-	-	-	3,478
Marketing & Commercial Service	16,590	-	16,590	40,838
	<u>71,357</u>	<u>-</u>	<u>71,357</u>	<u>77,465</u>

7 Cost of charitable activities

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Gaudie	12,642	-	12,642	9,117
Student Radio	140	-	140	204
Volunteering	1,645	-	1,645	1,091
Elections	1,722	-	1,722	2,855
Student Representation	421,798	96,580	518,378	413,579
Education & Employability	-	1,849	1,849	2,024
Sports	172,565	187,533	360,098	354,075
Freshers Week	76,168	-	76,168	73,329
Bookends	-	5,613	5,613	10,443
Training	15,534	-	15,534	32,848
NUS and Other Subscriptions	41,797	-	41,797	51,864
Insurances	18,905	-	18,905	18,721
Depreciation	6,866	14,049	20,915	28,798
Loss on Disposal of Assets	-	-	-	23,163
Support Costs				
Professional services	37,576	-	37,576	8,722
Recruitment fees	16,741	-	16,741	11,580
Staffing	225,049	-	225,049	166,559
Climate Challenge	-	-	-	86,113
AUSA Charities				
Disbursements	-	185,775	185,775	125,601
Dirty Weekenders	-	-	-	565
Student Advice Centre	2,398	3,662	6,060	10,284
AUSA TV	-	278	278	4,426
Societies	251	34,746	34,997	36,990
Vegetable Garden	-	-	-	1,144
Back Hall Project	-	-	-	9,734
Campaigns	13,091	-	13,091	6,281
Provision for Doubtful Debt	2,691	-	2,691	37,755
Governance Costs (note 9)	11,862	-	11,862	5,700
	<u>1,079,441</u>	<u>530,085</u>	<u>1,609,526</u>	<u>1,533,565</u>

Aberdeen University Students' Association

Notes to the financial statements (continued)

8 Total staffing costs

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Wages and Salaries	555,368	-	555,368	595,617
National Insurance Costs	38,196	-	38,196	37,838
Pension Contributions	29,911	-	29,911	48,189
	<u>623,475</u>	<u>-</u>	<u>623,475</u>	<u>681,644</u>

Number of employees

Head count	2016 28	2015 36
------------	------------	------------

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

Wages and Salaries includes settlement agreement costs and payments in lieu of notice, amounting to £85,374.

Salaries paid to trustees in their capacity as Sabbatical Officers or Student Assistants totalled £109,236 (2015 - £96,311) and no expenses were paid to 12 trustees (2015 - 9). 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 Statement of Financial Activities in the period they are payable. There were no outstanding pension contributions at the either year end.

The remuneration of those considered to be key management personnel in the year was £114,076 (2015 - £92,273).

Aberdeen University Students' Association

Notes to the financial statements (continued)

9 Governance costs

	2016 £	2015 £
Audit Fee	11,862	5,700

10 Tangible assets

	Plant & equipment Unrestricted funds £	Restricted funds £	Total £
Cost			
At 1 August 2015	140,788	197,210	337,998
Additions	1,319	-	1,319
Disposals	(27,889)	-	(27,889)
At 31 July 2016	114,218	197,210	311,428
Depreciation			
At 1 August 2015	131,734	175,197	306,931
Charge for year	6,866	14,049	20,915
Disposals	(27,889)	-	(27,889)
At 31 July 2016	110,711	189,246	299,957
Net book value			
At 31 July 2016	3,507	7,964	11,471
At 1 August 2015	9,054	22,013	31,067

11 Debtors

	2016 £	2015 £
Trade Debtors	46,789	26,603
Sundry Debtors and Prepayments	19,399	101,518
	66,188	128,121

Aberdeen University Students' Association

Notes to the financial statements (continued)

12 Creditors amount falling due within one year

	2016 £	2015 £
Trade Creditors	26,774	20,367
Due to University	113,184	115,013
ASCC Balance Held	8,687	7,482
Debtor Balance Held	3,777	4,011
Sundry Creditors and Accruals	29,297	22,267
Deferred Income	27,590	18,450
VAT Liability	12,466	18,372
	<u>221,775</u>	<u>205,962</u>
	=====	=====
Deferred income		
Opening balance	18,450	25,215
Released in year	(18,450)	(25,215)
Deferred in year	27,590	18,450
	<u>27,590</u>	<u>18,450</u>
	=====	=====
Closing balance	27,590	18,450

13 Movement in resources

	Funds at 01.08.15 £	Movement in resources		Transfers £	Funds at 31.07.16 £
		Incoming £	Outgoing £		
Restricted Funds	144,044	451,317	(530,085)	491	65,767
Unrestricted Funds	150,258	1,136,625	(1,150,798)	(491)	135,594
	<u>294,302</u>	<u>1,587,942</u>	<u>(1,680,883)</u>	<u>-</u>	<u>201,361</u>
	=====	=====	=====	=====	=====

14 Analysis of restricted funds

	Tangible Fixed assets £	Net current assets £	Funds at 31.07.16 £
Restricted Funds	7,964	57,803	65,767
Unrestricted Funds	3,507	132,087	135,594
	<u>11,471</u>	<u>189,890</u>	<u>201,361</u>
	=====	=====	=====

Aberdeen University Students' Association

Notes to the financial statements (continued)

15 Analysis of restricted funds

	Funds at 01.08.15 £	Movement in resources Incoming £	Outgoing £	Transfers £	Funds at 31.07.16 £
University of Aberdeen Grants					
Resident Engagement Officer	16,000	-	(16,000)	-	-
Resident Community Development Co-ordinator	7,100	-	(7,100)	-	-
Aberdeen Sports Village Usage	8,365	160,000	(168,365)	-	-
Climate Change – Operating Costs	-	-	(3,475)	3,475	-
AUSA TV Grant	10,457	500	(4,949)	-	-
Education - Class Rep Funding	2,767	-	(2,767)	-	6,008
Donations in kind	-	59,600	(59,600)	-	-
Aberdeen Future Grants (previously Alumni Annual Fund)					
Student Advice Centre - Nightline	9,566	11,087	(3,819)	-	16,834
Sports - Equipment	19,464	17,650	(19,167)	-	17,947
Societies - Support for Societies	16,404	17,650	(34,746)	692	-
AUSA - Computers for Students	3,389	-	(3,389)	-	-
Gaudie - Digitalisation Project	1,901	-	(211)	-	1,690
AUSA Performance Space (Back Hall Project)	266	-	(266)	-	-
Education - Academic Societies	4,272	-	(1,849)	-	2,423
Training - Disability Inclusion Training	600	-	(600)	-	-
Veg Bag - Cargo Tricycle	6,401	-	(6,401)	-	-
Buddy Scheme	4,500	-	(4,500)	-	-
Other					
AUSA Charities – Fundraising for local Charities	14,530	170,860	(186,450)	1,060	-
Bookends Surpluses to be distributed to Charities	13,759	13,305	(6,199)	-	20,865
Bookends 5% Admin for Running Costs	1,629	665	-	(2,294)	-
Bookends	2,442	-	-	(2,442)	-
See Me Scotland	232	-	(232)	-	-
	<u>144,044</u>	<u>451,317</u>	<u>(530,085)</u>	<u>491</u>	<u>65,767</u>

Aberdeen University Students' Association

Notes to the financial statements (continued)

15 Analysis of restricted funds (continued)

The nature of the main restricted funds at 31 July 2016 are as follows:

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

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 the Association's use of the Aberdeen Sports Village facilities during 2015/16.

University of Aberdeen Climate Change Salary relates to funding 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.

University of Aberdeen Donations in kind relates to rent and utilities paid for by the University on behalf of the Association.

Aberdeen Future Grant Student Advice Centre - Nightline 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 relates to the purchase of computers for students in the AUSA centre. It will fund future depreciation on these purchases.

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

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.

Aberdeen University Students' Association

Notes to the financial statements (continued)

15 Analysis of restricted funds (continued)

Surpluses to be distributed to Charities relates to the surplus made by Bookends to be distributed to the AUSA Raising and Giving Campaign (RAG).

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.

16 Financial commitments

At 31 July 2016 the Association was committed to making the following payments under non-cancellable operating leases:

	2016	2015
	£	£
Operating leases due: in less than one year	-	19,044
	=====	=====

17 Capital commitments

At 31 July 2016 the Association had no capital commitments.

18 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 £805,015 in the year to 31 July 2016 (2015 - £880,000) from the Disbursement Fund and £160,000 from Aberdeen Sports Village (2015 - £166,519).

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 Association has estimated that the value of this donation in kind amounts to £50,000 for rent and £9,600 for utilities.

The University of Aberdeen charge the Association for the cost of processing the payroll and also pay the wages and salary costs on behalf of the Association, and are then reimbursed for the cost. The charge raised by the University of Aberdeen for processing the payroll throughout the year amounted to £8,940. The amount payable to the University of Aberdeen, at 31 July 2016, for this service and for the salary costs amounted to £109,676 (2015 - £115,013). There was also a balance outstanding for vehicle leasing costs of £3,508.

At 31 July 2016 the Association held a balance of £3,777 (2015 - £4,011) for Aberdeen University Debater (Scottish Charity Number SC030962). This balance is included within Other Creditors.

Aberdeen University Students' Association

Notes to the financial statements (continued)

18 Related parties (continued)

At 31 July 2016 the Association held a balance of £8,687 (2015 - £7,482) for the Aberdeen Students' Charities Campaign (Scottish Charity Number SC008700). This balance is included within Other Creditors.

During the year, the Association loaned £1,710 to 3 Trustees. No interest is charged on these loans and the amount remains outstanding at the end of the financial year.

Key management personnel

The remuneration of those considered to be key management personnel in the year was £114,076 (2015 - £92,273).

19 Movement in funds held as custodian Trustee on behalf of others

	Funds at 01.08.15 £	Movement in resources		Funds at 31.07.16 £
		Incoming £	Outgoing £	
Aberdeen Students Charities Campaigns	7,482	1,205	-	8,687
Aberdeen University Debater	4,011	5,754	(5,988)	3,777
	<u>11,493</u>	<u>6,959</u>	<u>(5,988)</u>	<u>12,464</u>
	=====	=====	=====	=====

20 Post balance sheet events

There are no post balance sheets events to report.

21 Control

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

Aberdeen University Students' Association

Notes to the financial statements (continued)

22 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 9 people participating in the scheme at 31 July 2016.

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 FRS102 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 £32,020 (2015 - £39,345).

23 Reconciliation of net movement in funds to net cash flow from operating activities

	2016 £	2015 £
(Deficit)/Surplus for the year	(92,941)	8,747
Adjustments for:		
Investment income	(610)	(530)
Loss on disposal of assets	-	23,163
Depreciation	20,915	28,798
Decrease in stock	-	1,783
Decrease/(increase) in debtors	61,933	(66,056)
Increase in creditors	15,813	30,983
Net cash provided by operating activities	5,110	26,888

24 Preparation of the Financial Statements

In common with many other entities of our size and nature we use our auditors to assist with the preparation of the financial statements.