

Aberdeen University Students' Association
Trustee Annual Report and Financial Statements
For the year ended 31 July 2019
Charity Number: SC037971



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Aberdeen University Students' Association
Reference and administrative details

Principal Address: Aberdeen University Students' Association
Student Union Building
University of Aberdeen
Elphinstone Road
Aberdeen
AB24 3TU

Auditors: MHA Henderson Loggie
45 Queens Road
Aberdeen
AB15 4ZN

Bankers: Bank of Scotland plc
The Mound
Edinburgh
EH1 1YZ

Charity Number: SC037971

Chief Executive Officer: Margaret Paterson

Finance Manager: Ian Lamb

Website: <https://www.ausa.org.uk/>

Aberdeen University Students' Association
Reference and administrative details

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

The Trustees of AUSA at the date of this report are as follows:

Student President	Cecilia Wallbäck (Appointed 1 July 2019)
Welfare Officer	Alexander Acheampong (Appointed 1 July 2019)
Sports Officer	Isla Scott (Appointed 1 July 2019)
Communities Officer	Louise Henrard (Appointed 1 July 2019)
Education Officer	Dariya Koleva (Appointed 1 July 2019)
Student Trustee	Lyn Ajanaku
Student Trustee	Jun Yu Loh (Appointed 22 January 2019)
Student Trustee	Vacant
Student Trustee	Vacant
External Trustee (UOA appointment)	Vacant
External Trustee	Sandy Mckinnon
External Trustee	Andrew Williamson
External Trustee	Jon Matthews

The following were Trustees at the start of the financial year but resigned during the year.

Lawson Ogubie (Resigned 30 June 2019)
Harry Chalklin (Resigned 30 June 2019)
Niamh Barrie (Resigned 30 June 2019)
Lina Nass (Resigned 30 June 2019)
Donna Connelly (Resigned 30 June 2019)
Ondrej Toloch (Resigned 17 June 2019)
Antonio Grimaldi Alcina (Resigned 17 June 2019)

The main achievements and performance of the Association ("AUSA") within the three key areas of its mission in the year to 31 July 2019 are as follows:

1. SUPPORT

AUSA advice team

The AUSA Advice team experienced a busy year and supported 172 academic cases, attending 72 academic meetings along with students. This is a 38% increase since the last academic year. The team also dealt with 90 housing support enquiries and supported 10 health and wellbeing cases. During 2018/19, the team posted 408 accommodation adverts, which can in part be attributed to a positive change in the Aberdeen rental market. We also introduced upgraded adverts for landlords which saw 10 newsletter adverts and 21 premium adverts purchased.

Stressed out students' campaign

For a number of years AUSA Advice has arranged a programme of events aimed at alleviating stress and helping make the exam period a little easier for students. Stressed Out Students continues to prove a popular campaign, with over 3,000 products provided free from AUSA to students in this academic year which maintains the numbers of previous years. Over 1,000 students signed up to attend a "Dogs and Dominos" event, with the event in Union Brew remaining much more popular than at Hillhead.

In addition to this we also hosted the Therapy ponies on Elphinstone Lawn in the summer semester. This proved popular amongst students with many flocking to have their picture taken with a pony.

Student space

The Association assumed control of the Bar Café at Union Brew from the start of September 2018, and it was operated by the University of Aberdeen Campus Services team until the end of December 2018. Under this arrangement, the Association received all sales proceeds, and paid all costs charged by Campus Services in this period. From January 2019, the Association assumed full control, employing its own staff, including several part time student employees.

Since that date, several improvements have been made to both the physical appearance of the bar café, and to widen the range of products available for sale, including a range of vegan and vegetarian products. AUSA is now in full control of its own purchasing and pricing, being able to take advantage of the trading consortium arrangements offered by the NUS. A wider range of low and non-alcoholic drinks has also been introduced, in recognition of the changing demands of the student consumer.

From August 2019, Union Brew no longer sells soft drinks in single use disposable plastic bottles and is also working towards reducing its reliance on other single use disposables. Customers are encouraged to bring their own reusable cups for takeaway drinks.

AUSA has also made further improvements to the pavilion at Hillhead and has recently arranged for Wi-Fi to be installed within the building on the Eduroam network for student use.

Foresterhill campus

AUSA has also recently secured some space at the Foresterhill Campus, to provide space for student groups based there.

Financial Support for Sports Teams

AUSA distributed £56,000 (2018: £52,000) to sports teams through a combination of AUSA grants and monies received from the Student Experience fund totalling £12,634.

Financial Support for Societies

AUSA distributed £30,000 (2018: £29,000) to societies through a combination of AUSA grants and monies received from the Student Experience fund totalling £20,867.

2. EMPOWER

SPORT

Sport continues to be hugely popular with students.

	2018/19	2017/18	2016/17
Sports Union membership	2,788	2,746	2,879
Number of sports clubs	55	56	55

Sports Union membership gives students access to facilities for competitive level sport as well as recreational sport facilities at Aberdeen Sports Village and at University owned facilities. Membership also provides personal accident insurance cover for all participants in organised games and matches.

The Sports' fayre in September 2018 saw all 55 clubs attend to recruit new members to their clubs, many saw record numbers of sign ups and students attending their "Give it a Go" sessions.

Superteams was held in late September 2018 with around 180 students participating in a fun filled event including inflatables, dodgeball and football. The winning team was the Basketball Club. This event is organised by the Sports Union to create a team building opportunity for organised teams as well as introduce a fun and different approach to activity for those who may not always take part in traditional athletics or team sport.

The Scottish Conference Cup finals held in St Andrews at the end of March 2019 saw 4 of our teams attend and compete. Our Netball 1's and Men's Football 1's won the Scottish Cups, our Women's Hockey just missed out on their cup, and Women's Netball 4's narrowly missed out on the plate.

The annual Sports Ball saw 550 students and guests attend at the Hilton Treetops in February 2019 to celebrate an incredible year of sport, with 24 students being awarded Blues medals for successes in their specific sport.

The Granite City Challenge was hosted by the AUSA Sport Union and an 11th consecutive victory for University of Aberdeen over RGU was secured. The win was 20 sports to 9. A lot of planning and co-ordinating resulted in an amazing day of sport and local rivalry in the sunshine.

The annual Colours Ceremony was held in Union Brew in May 2019, awarding over 130 students Colours and Colours with Distinction medals for the commitment and dedication to their club over their 4 years at University of Aberdeen.

The University of Aberdeen finished 5th in the Scottish Student Sport medal table, 6th in the Scottish BUCS table and 42nd in the National BUCS table. We also had 28 athletes compete in the Scottish Student National squads.

SOCIETIES

Joining a society provides our students with an opportunity to pursue existing or new interests. Crucially in this digital age, it also provides a mechanism for genuine social interaction out with the classroom, for likeminded individuals. Committee membership provides an opportunity to develop leadership skills, and other skills which may enhance employability in the future.

	2018/19	2017/18	2016/17
Society Union membership	4,070	3,912	3,723
Number of societies	162	145	142

The Societies Union Committee, with help and coordination from the AUSA staff team, gave out a total of £8,813 in grants directly to societies. The Societies Union recognised though this system that there was a need for some communal equipment and therefore mobile PA systems and camera equipment was purchased and can be borrowed from AUSA reception by all student activity groups.

AUSA staff and members from the Societies Union committee coordinated the Kings Awards. These are organised annually in the build up to the Kings (or the Societies) Ball. This year 306 people attended the Ball. At a small reception before the full event, 13 merit winners and 10 distinction winners were recognised. The Societies Union also chose 6 societies to be recognised for things such as charitable effort and best society of the year.

Student Groups

Our four AUSA Student Groups - Nightline, Aberdeen Student Radio, The Gaudie Newspaper and Granite City TV, once again provide an invaluable contribution to student life through their projects and initiatives. Some were provided with financial support from the University Development Trust to develop their activities and for equipment and events.

Volunteering

AUSA provided an improved offer to students for volunteering at Freshers' week, which offered many different roles to students, providing various opportunities for building skills.

Feedback from the Democratic Review suggested that students strongly value employability and the skills to get employed after they graduate. AUSA has been reviewing what it can offer in terms of volunteering to help with this to ensure the needs of our students are met.

Training for Clubs and Society Committee Members

AUSA recognises that it is necessary to give members of Societies and Sports Club Committees the necessary skills in order to run their individual organisations effectively. This philosophy allows Clubs and Societies to operate as autonomously as possible, whilst ensuring that there will always be professional support and advice available to them within the AUSA staff team should it be needed.

AUSA is at present reviewing how such training can be delivered in the most efficient manner and can be accessed at times that best suit the schedules of our students.

Charitable activities

The AUSA Raising and Giving Committee ("RAG") raise thousands of pounds to be distributed to local charities in the Aberdeen and Aberdeenshire area every year. In the year to 31 July 2019, around £135,000 (2018: £104,000) was raised after expenses, through events such as a 24-Hour Hockey Match, a Christmas Show, a Charity Ball, a Fashion Show and the Annual Student Show at His Majesty's Theatre, "The Glait Showman". This show, in May 2019, contributed £124,000 towards the overall total raised in the year.

RAG also spent a considerable amount of time and efforts organising the Torch Parade for the second year running. This event is principally designed to raise the profile and engagement of students in the community.

In the year donations totalling £145,000 (2018: £97,000) were made to a number of local charities, including several local food banks.

A balance of £31,000 remains to be distributed and plans for an additional donation round towards the end of 2019 are in place.

Campaigns

Divestment from Fossil Fuel investment

The AUSA Communities Officer worked alongside the University Investment Committee who agreed that the University will seek to only invest in companies who take a proactive approach to environmental challenges.

Specifically, the University will seek to minimise (<5% of fund value) and then aim to have no exposure to companies involved in deriving revenue from tar sands, fracking and coal production, by the end of financial year 2022.

The Investment Committee recognises that the Funds policies are implemented via pooled investment vehicles, which may not always have investment restrictions that correspond exactly with the University's policies. Hence the Committee will implement this policy on a 'best endeavours' basis, with the aim to reach zero exposure in due time.

Graduation Fees

During the year, the AUSA Education Officer worked alongside the Principal and other University colleagues to secure the abolition of Graduation Fees for all students from June 2019 onwards.

AberGreen Project

Following a successful application to the Climate Challenge Fund, the Association was awarded £163,000 over a two year period from April 2018 to March 2020 to run AberGreen, a community-led sustainability education project with the aim of helping the university community reduce its carbon footprint through fun, interactive skills-building events, whilst building on the strong sense of community in Aberdeen. During the period from August 2018 to July 2019 the first year of the project has been delivered with all the five strands of the project performing strong despite the overambitious carbon reduction targets set.

Between August 2018 and April 2019 just under 1,000 volunteer hours have been recorded, over 120 square metres were cultivated for growing in the Secret Garden, the Swap Shop extended to Hillhead with a new outlet, the VegBag scheme considerably increased its sales, and the Swap Shop was able to redistribute 515 kg of unwanted items. Enthusiasm for a sustainable future and the fight against the climate crisis is apparent from the engagement the project has received from students.

3. REPRESENT

Sabbatical officer team

In March 2018, AUSA facilitated the Sabbatical Officer Election process to elect the officers for the 2018/19 academic year. These elections attracted ten candidates for five positions with 1,404 students voting.

The officers elected are as set out on page 2 above.

Class representatives

In 2018/19 there were 930 Class representatives, of which 716 completed training online and 143 via in-person workshops. 217 representatives received recognition through their Enhanced Transcript Recognition Scheme.

Student council

In 2018/19 there were 114 members of Student Council, which includes the Sabbatical Officers, the Chair and Vice-Chair of Council and student group representatives. There were five meetings in the year that met quorum, the meeting in April 2019 did not. Council passed ten motions and fourteen byelaw amendments.

Foresterhill

During 2018-19 there were 2 elected members on the Foresterhill committee, and one additional member was co-opted. The committee was supported by the Student President who worked mostly on issues with the 9U bus service.

Qatar campus

During 2018/19 there were 15 elected Class representatives from the Qatar Campus and a Qatar campus representative on the AUSA Education Committee, who participated in the committee meetings via Skype.

In addition, AUSA Byelaws were also amended to establish a Qatar Campus Committee, which elected its first two members in 2018/19.

AUSA Democratic Review

During the year, AUSA engaged the services of an independent consultant to carry out a Democratic Review of the processes of the Association. The findings were presented to the membership in February 2019, and implementation of agreed changes arising from this report is currently underway. Further information on the Democratic Review, and updates on implementation progress can be found at

<https://www.ausa.org.uk/representation/ausademocraticreview2018/>

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 2019. 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

The Association is governed by a constitution and managed by the Trustee Board.

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 three vacancies which the Board is hoping to fill in the near future.

The Board is responsible for ratifying Association policy passed by Student Council. The Student Council consists of students of the University of Aberdeen who have been elected by cross-campus ballot.

Standing Committees meet as required, their remit being to deal with the business affecting their Standing Committee and to discuss policy regarding their portfolio. Standing Committees report into the Student Council.

The Sabbatical 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 handover prior to their start date and an induction and training programme during their first month in post. This training covers all aspects of running the Association and includes the opportunity to attend specific National Union of Students training courses. The non-sabbatical Trustees receive training on the role of trustee and finance training.

Operational issues are delegated to staff through the Chief Executive Officer. Trustees 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 at <https://www.ausa.org.uk/about/constitution/>

Key Management Personnel

The Board consider the Chief Executive Officer and the Finance Manager 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. The pay of the Finance Manager is reviewed annually in line with the performance management processes of the Association.

Related Parties

The Association is financially and materially supported by the University of Aberdeen receiving unrestricted income of £764,764 (2018: £764,768) in the year ended 31 July 2019 from the Disbursement Fund. The University of Aberdeen also provided restricted grant funding to fund the purchase of sports facilities at Aberdeen Sports Village totalling £160,000 (2018: £123,040).

In addition, the Association received £50,000 as restricted grant funding for an EU/International Students Hardship fund (2018:nil), which will be awarded on a case by case basis, and £1,100 (2018:nil) to support a class rep conference.

In 2018 the Association received £502 to purchase external tennis facilities due to the non-availability of courts on campus, and £25,000 to fund ancillary expenditure relating to the further development of the student facilities at the Student Union building. No comparable amounts were received in 2019.

The Association occupies University premises at The Student Union Building, Elphinstone Road, and at the Hillhead Halls of Residence, the costs of which are accounted for as a donation in kind totalling £219,067 (2018: £159,467).

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:

Risk	Probability	Impact	Mitigating Actions
Governance: <ul style="list-style-type: none"> • Inability to recruit suitable Trustees; • Lack of appropriate skills on the Board; • Insufficient/inappropriate reporting to Trustees; • Failure to ensure good organisational governance; • Deterioration of relationship with the University. 	Medium	High	<ul style="list-style-type: none"> • Robust Trustee recruitment and training policies in place; • Finance Reporting systems in place; • Constitution reviewed and passed July 2016; • Byelaws submitted to AGM March 2017. • Adherence to Education Act • Democratic Review carried out 2018/19
Financial sustainability: <ul style="list-style-type: none"> • Reduction to disbursement from the University; • Fraud or error causing financial loss; • Insufficient funds; • Insufficient financial information. 	Medium/High	High	<ul style="list-style-type: none"> • Clear business planning and budgeting process; • Robust Whistleblowing Policy in place; • Appropriate monitoring of management accounts; • Annual review of Insurance Policies.

Risk Management (continued)

Risk	Probability	Impact	Mitigating Actions
Compliance: <ul style="list-style-type: none"> • Failure to comply with relevant legislation; • Serious accident/death during a student activity. 	Medium	High	<ul style="list-style-type: none"> • Induction and training for staff and sabbaticals; • Advice from external professionals, including University HR, sought as required; • Health and safety policies regularly reviewed.
Operational: <ul style="list-style-type: none"> • Staffing issues including high turnover, poor morale; • Poor service provided to members. 	Medium	High	<ul style="list-style-type: none"> • Appropriate training and induction; • Staff engagement survey; • Recruitment policy updated July 2019.
Member engagement: <ul style="list-style-type: none"> • Level of student engagement decreasing; • Low turnout at elections; • Student activities moved to external venues; • Damage to reputation. 	Medium/High	High	<ul style="list-style-type: none"> • Improved digital engagement; • Development of an Elections Strategy; • Facilities available within the SU building, Hillhead and Kings Pavilion; • Training provided to societies and sports clubs; • Risk assessment process in place for high risk activities or activities which pose a risk to reputation. • Democratic Review carried out 2018/19.
Commercial Activity <ul style="list-style-type: none"> • Café Bar is financially unviable; • Failure to comply with relevant legislation and standards; • Lack of success affects reputation. 	Medium	High	<ul style="list-style-type: none"> • Monthly financial reporting in place. • Promotions and offers being implemented and developed further. • Trained staff in place. • Marketing and promotion being implemented.

The Trustee Board last reviewed the full Risk Register at its meeting on 9 July 2019.

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 promotion of religious and racial harmony;
- the promotion of equality and diversity;
- the promotion of charitable fundraising activities.

In pursuance of its objects, but not to further any other purpose, the Association may:

- provide services and facilities for members;
- establish, support, promote and operate a network of student activities for Members;
- support any Raising and Giving (RAG) or similar fundraising activities carried out by its Members for charitable causes, including the provision of administrative support, banking facilities and acting as a holding trustee of any fund raised;
- alone or with other organisations carry out campaigning activities, seek to influence public opinion and make representations to and seek to influence governmental and other bodies and institutions;
- write, make, commission, print, publish or distribute materials or information or assist in these activities;
- promote, initiate, develop or carry out education and training and arrange, provide or assist with exhibitions, lectures, meetings, seminars, displays or classes;
- promote, encourage, carry out or commission research, surveys, studies or other works and publish useful results;
- provide or appoint others to provide advice, guidance, representation and advocacy;
- co-operate with other charities and bodies and exchange information and advice with them;
- become a member of, affiliate or associate with other charities and bodies;
- raise funds and invite and receive contributions provided that the Association shall not carry out any taxable trading activities in raising funds;
- set aside funds for special purposes or as reserves against future expenditure;
- invest and deal with the Association's money not immediately required for its objects in or upon any investment, securities or property;
- delegate the management of investments to an appropriately experienced and qualified financial expert provided stated terms are adhered to;
- open and operate banking accounts and other facilities for banking and draw, accept, endorse, negotiate, discount, issue or execute negotiable instruments such as promissory notes or bills of exchange;
- trade in the course of carrying out its objects;
- establish or acquire subsidiary companies to carry out taxable trade;
- subject to Clause 5 of the Constitution, employ and pay employees and professionals or other advisors;

Objectives and Activities (continued)

- grant pensions and retirement benefits to employees of the Association and to their dependants and to subscribe to funds and schemes for providing pensions and retirement benefits;
- pay out of the funds of the Association the cost of any premium in respect of any indemnity insurance to cover the liability of Trustees which by virtue of any rule of law would otherwise attach to them in respect of negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Association, with the exceptions stated in the Constitution;
- do all such lawful things as shall further the Association's objects.

The Association may exercise the following additional powers but only with the prior consent of the University of Aberdeen:

- purchase or acquire all or any property, assets, liabilities and engagements of any charity with objects similar to the Association's objects;
- purchase, lease, hire or receive property of any kind including land, buildings and equipment and maintain and equip it for use above the value of £15,000;
- sell, manage, lease, mortgage, dispose of or deal with all or any of its property;
- enter into a significant investment or create a partnership or other similar arrangement with any other entity.

AUSA Strategic Plan

In addition to its constitution, AUSA's work is guided by its vision, mission and values, as set out in its Strategic Plan for 2016-2019.

Our vision is:

"To be an organisation that engages students to have a voice, fulfil their potential and get the most out of their University experience."

Our mission is:

"To support, empower and represent"

Our values:

The way we do things is as important as what we achieve. As an organisation we will be:

Democratic	Transparent
Inclusive	Supportive
Approachable	Friendly

A new Strategic Plan for the period from 2019-2022 has recently been finalised and is available on the AUSA website at <https://www.ausa.org.uk/pageassets/about/vision/strategic-plan-digital-version-final.pdf>

Finance and Governance

In the year to 31 July 2019 that the Association made a surplus of £69,055 (2018: £58,304). Of this surplus, £35,782 (2018: £68,021) arose from unrestricted activities.

The Association assumed control of the Bar Café at Union Brew from the start of September 2018, and it was operated on its behalf by the University of Aberdeen Campus Services team until the end of December 2018. Under this arrangement, the Association received all sales proceeds, and paid all costs charged by Campus Services, in this period.

From January 2019, the Association assumed full control, employing its own staff, including several part time student employees. Total turnover was £116,713 in the period, and after operating and start-up costs, the bar café made a loss of £22,813. This was broadly in line with expectations. The Trustees anticipate that the bar café should break even in 2019/20.

At 31 July 2019, there were three vacancies on the Trustee Board, two for student trustees, and one for a representative from the University of Aberdeen.

Plans for the Association to convert into an Incorporated Association remain under review by the Board of Trustees.

Financial Reserves

The Association aims to ensure that sufficient reserves are in place to guarantee its long-term sustainability and to provide funds for service and facility improvements. The minimum level of reserves required to ensure the Association can meet its commitments over a three-month period should they get into financial difficulty is currently estimated at £160,000. At 31 July 2019 the level of unrestricted reserves held is £273,816.

Future Plans

2019/20 is shaping to be a year of growth and development for AUSA, which will bring increased opportunities for students.

The Union Brew bar and café is now fully under AUSA management and is expanding its offer to meet student needs. Students have the opportunity to use and shape a bar café venue that has the potential to change the campus environment, especially in the evenings. Grasping this opportunity will be essential to the success of this investment.

Awareness of environmental sustainability issues is increasing and AUSA is engaging with students to help reduce waste and increase levels of carbon literacy. This will be a key development area over the coming months through initiatives, workshops and activities, all designed to influence behaviours and impact positively on our local and global environment.

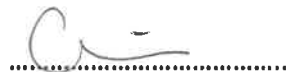
In 2018/19 the Democratic Review recommendations were approved by Student Council. 2019/20 will see these implemented, bringing changes to democratic structures and practices. These will provide students with new and more assessable ways to engage and participate.

None of these major areas of focus come without challenges and risks. The 2019/20 sabbatical team and staff of AUSA will rise to the challenges, monitor and report on the risks and keep the student body informed throughout to ensure that AUSA is and remains student led.

Provision of Information to Auditor

So far as the Trustees are aware, there is no relevant audit information of which the Association's auditors 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 the 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:



Cecilia Wallbäck

Student President July 2019 –June 2020

5 November 2019

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.

Opinion

We have audited the financial statements of Aberdeen University Students' Association (the 'charity') for the period ended 31 July 2019 which comprise the statement of financial activities, the balance sheet, the cash flow statement 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 FRS 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 July 2019 and of 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 (as amended).

Basis of 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended) require 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 and returns; 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 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 the Act and relevant regulations made or having effect thereunder.

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

Aberdeen University Students' Association
Independent auditor's report
To the Trustees of Aberdeen University Students' Association (continued)

the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the 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 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.

MHA Henderson Loggie

MHA Henderson Loggie

Chartered Accountants & Statutory Auditor

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

11 November 2019

Date

45 Queens Road, Aberdeen
AB15 4ZN

MHA Henderson Loggie is a trading name of Henderson Loggie LLP.

Aberdeen University Students' Association
Statement of Financial Activities (incorporating the income and expenditure account)
For the year ended 31 July 2019

	Note	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Income					
Voluntary income	2	764,764	222,600	987,364	913,310
Activities for raising funds	3	181,748	-	181,748	68,013
Investment income	4	1,251	-	1,251	1,251
Income from charitable activities	5	167,591	562,039	729,630	546,597
Total income		1,115,354	784,639	1,899,993	1,529,171
Expenditure					
Fundraising trading	6	186,464	-	186,464	55,565
Charitable activities	7	893,108	751,366	1,644,474	1,415,302
Total expenditure		1,079,572	751,366	1,830,938	1,470,867
Net income before transfers		35,782	33,273	69,055	58,304
Transfers		-	-	-	-
Net movement in funds		35,782	33,273	69,055	58,304
Total funds at 31 July 2018		238,034	71,869	309,903	251,599
Total funds at 31 July 2019	14	273,816	105,142	378,958	309,903

All of the above activities relate to continuing operations.

The notes on pages 24 to 36 form part of these financial statements.

Aberdeen University Students' Association
Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	18,640	3,996
		-----	-----
Current assets			
Stock		5,859	-
Debtors	11	48,113	43,744
Cash and bank		410,201	360,728
		-----	-----
		464,173	404,472
Creditors			
Amounts falling due within one year	12	(103,855)	(98,565)
		-----	-----
Total current assets		360,318	305,907
		-----	-----
Total assets less current liabilities		378,958	309,903
		=====	=====
Funds			
General funds	15	273,816	238,034
Restricted funds	15	105,142	71,869
		-----	-----
		378,958	309,903
		=====	=====

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


 Cecilia Wallbäck

07.11.2019
 Date

Student President July 2019 –June 2020

The notes on pages 24 to 36 form part of these financial statements.

Aberdeen University Students' Association
Statement of cash flows for the year ended 31 July 2019

	£	2019 £	£	2018 £
Cash provided by operating activities (note 19)		68,297		69,041
Cash flows from investing activities				
Interest received	1,251		1,251	
Payments to acquire tangible fixed assets	(20,075)		-	
	-----		-----	
Cash used in investing activities		(18,824)		1,251
		-----		-----
Increase / (decrease) in cash and cash equivalents in the year		49,473		70,292
Cash and cash equivalents at the beginning of the year		360,728		290,436
Total cash and cash equivalents at the end of the year		----- 410,201 =====		----- 360,728 =====

1. Principal accounting policies

(i) 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 £.

(ii) 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.

(iii) 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.

(iv) 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.

1. Principal accounting policies (continued)

(iv) Expenditure (continued)

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.

(v) Funds

In the Statement of Financial Activities, funds are classified as either restricted funds or unrestricted funds, defined as follows:

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds 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 raised for particular restricted purposes.

Designated funds are unrestricted funds that have been set aside by the Trustees for particular purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Transfers are made between unrestricted and restricted funds of the surplus/deficit remaining on completion of a project.

(vi) 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.

(vii) Donations in kind

Donated facilities and services are consumed immediately and are recognised as income, with an equivalent amount recognised as an expense under the appropriate heading in the statement of financial activities (SoFA). They are measured on the basis of the value of the gift. The University of Aberdeen provides facilities and utilities to the Association that enables them to carry out their charitable activities.

(viii) 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	25% straight line method
-------------------	--------------------------

Expenditure under £2,500 is written off in the Statement of Financial Activities in the year in which it is incurred.

1. Principal accounting policies (continued)

(ix) Stock

Stock represents goods held for resale in the Union Brew bar café, and stocks of student parking permits held for resale. Stock is valued at the lower of cost, or net realisable value.

(x) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(xi) Cash at bank

Cash at bank includes cash held in a deposit or similar account.

(xii) Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount.

(xiii) 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 measured at their settlement value.

(xiv) 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.

(xv) 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 £	2019 £	2018 £
Disbursements from University of Aberdeen	764,764	211,100	975,864	913,310
National Lottery-Mental Health Award	-	10,000	10,000	-
Santander Bank	-	1,500	1,500	-
	-----	-----	-----	-----
	764,764	222,600	987,364	913,310
	=====	=====	=====	=====

3. Activities for raising funds

Graduation Ball	13,654	-	13,654	11,900
Sports Ball	21,700	-	21,700	21,613
Societies Ball	10,425	-	10,425	10,858
Union Brew sales	116,713	-	116,713	-
Marketing and commercial services	19,256	-	19,256	23,642
	-----	-----	-----	-----
	181,748	-	181,748	68,013
	=====	=====	=====	=====

4. Investment income

Interest on cash deposit	1,251	-	1,251	1,251
	=====	=====	=====	=====

5. Income from charitable activities

General	1,346	-	1,346	2,540
AberGreen project grant	-	98,736	98,736	8,441
RAG -Fundraising	-	211,236	211,236	168,201
Sports	42,282	-	42,282	43,862
Fresher's Week and Fayre	49,751	-	49,751	46,773
Campaigns	-	-	-	1,350
Transport and vehicles	62,065	-	62,065	72,088
Societies	10,177	-	10,177	10,328
AUSA Superteams	1,970	-	1,970	3,547
Student Experience Fund	-	33,000	33,000	30,000
Donations in kind	-	219,067	219,067	159,467
	-----	-----	-----	-----
	167,591	562,039	729,630	546,597
	=====	=====	=====	=====

Donations in kind were received from the University of Aberdeen for rent and utility costs.

Aberdeen University Students' Association
Notes to the financial statements (continued)

6. Fundraising activities

	Unrestricted funds £	Restricted funds £	2019 £	2018 £
Graduation Ball	11,931	-	11,931	12,739
Sports Ball	17,353	-	17,353	24,470
Societies Ball	9,676	-	9,676	11,031
Union Brew	139,526	-	139,526	-
Marketing & commercial services	7,978	-	7,978	7,325
	-----	-----	-----	-----
	186,464	-	186,464	55,565
	=====	=====	=====	=====

7. Cost of charitable activities

Student representation	492,664	10,133	502,797	503,687
Sports	44,239	155,571	199,810	203,938
Societies	9,547	-	9,547	14,395
Student Experience Fund Grants				
-Sports clubs		12,634	12,634	12,780
-Societies	-	20,867	20,867	16,820
Volunteering	-	-	-	198
Elections and democratic review	5,584	-	5,584	1,885
Education	-	767	767	451
Fresher's Week	17,057	-	17,057	22,540
Training	13,412	9,600	23,012	8,760
Corporate subscriptions	73,864	-	73,864	70,363
Insurances	20,320	-	20,320	14,871
AberGreen Project	-	98,322	98,322	8,441
Support costs				
- Professional services	7,402	-	7,402	1,520
- Recruitment fees	751	-	751	4,334
- Staffing	115,426	-	115,426	104,393
Transport/vehicles	66,663	-	66,663	70,505
AUSA Superteams	3,514	-	3,514	3,364
Campaigns	2,690	-	2,690	5,596
Provision for doubtful debt	4,352	-	4,352	545
Governance costs (note 9)	5,720	-	5,720	5,563
Rent and utility costs (note 5)	-	219,067	219,067	159,467
Depreciation and loss on sale	2,617	2,814	5,431	5,468
Gaudie printing costs	7,286	-	7,286	13,698
RAG - fundraising costs	-	76,556	76,556	64,275
RAG - donations to local charities	-	145,035	145,035	97,445
	-----	-----	-----	-----
	893,108	751,366	1,644,474	1,415,302
	=====	=====	=====	=====

Aberdeen University Students' Association
Notes to the financial statements (continued)

8. Total staffing costs

Total staffing costs, included within the expense categories at Note 7 were as follows:

	Unrestricted funds £	Restricted funds £	2019 £	2018 £
Wages and Salaries	497,465	46,690	544,155	446,957
Employers' National Insurance	41,721	2,572	44,293	34,962
Employers' pension contributions	75,916	7,632	83,548	63,291
	615,102	56,894	671,996	545,210
	=====	=====	=====	=====
Average number of employees based on headcount			2019	2018
Administrative			16	16
Sabbatical Officers			5	5
Union Brew			4	-
AberGreen Project			4	1
			29	22
			=====	=====

There was 1 employee (2018:0) who received total employee benefits (excluding employers' pension costs) of more than £60,000.

Remuneration paid to Trustees in their capacity as Sabbatical Officers totalled £96,010 (2018: £91,063).

No remuneration was paid to any individual in their capacity as Trustee, who is not a Sabbatical Officer.

Expenses totalling £1,777 (2018: £976) were paid to 6 (2018: 4) Sabbatical Officer Trustees as reimbursement of authorised personal expenditure, incurred for travel and other incidental expenses.

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. In addition, some employees are members of the NEST Pension Scheme.

Contributions payable to both these schemes are charged to the Statement of Financial Activities in the period they are payable.

Pension contributions totalling £756 (representing July 2019 contributions to NEST) were outstanding at the year-end (2018: £301). These were paid by Direct Debit on 2 August 2019.

Key Management Personnel

The total remuneration of those considered to be key management personnel in the year (including pension contributions and Employers' National Insurance) was £130,238 (2018: £102,786).

Aberdeen University Students' Association
Notes to the financial statements (continued)

9. Governance costs

	2019	2018
	£	£
Audit Fee	4,995	4,850
Accounting support	-	463
Taxation compliance and advice	725	250
	5,720	5,563
	=====	=====

10. Tangible assets

	Plant and Equipment		
	Unrestricted funds	Restricted funds	Total
	£	£	£
Cost			
At 1 August 2018	20,548	77,100	97,648
Additions	10,394	9,681	20,075
	30,942	86,781	117,723
	=====	=====	=====
Depreciation			
At 1 August 2018	16,946	76,706	93,652
Charge for year	2,617	2,814	5,431
	19,563	79,520	99,083
	=====	=====	=====
Net book value			
At 31 July 2019	11,379	7,261	18,640
	=====	=====	=====
At 31 July 2018	3,602	394	3,996
	=====	=====	=====

11. Debtors

	2019	2018
	£	£
Trade Debtors	28,231	17,003
Due from University of Aberdeen	1,935	-
Other Debtors	12,985	12,421
Prepayments	4,962	14,320
	48,113	43,744
	=====	=====

12. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	8,473	7,290
Due to University of Aberdeen	12,224	9,459
Balances held on behalf of others	-	1,036
Other creditors	756	3,481
Other taxes and social security costs	910	27,174
Accruals	61,367	47,685
Deferred income	20,125	2,440
	103,855	98,565
	=====	=====
Deferred income		
Opening balance	2,440	14,680
Released in year	(2,440)	(14,680)
Deferred in year	20,125	2,440
	20,125	2,440
	=====	=====

13. Financial Instruments

	2019	2018
	£	£
Carrying amount of financial assets		
Financial assets measured at amortised cost	43,151	29,424
	=====	=====
 Financial liabilities measured at amortised cost	 82,820	 68,951
	=====	=====

Financial assets measured at amortised cost comprises trade debtors and other debtors.

Financial liabilities at amortised cost comprises trade creditors, accruals and other creditors.

14. Analysis of funds

	Tangible	Net current	Funds at
	Fixed assets	assets	31 July 2019
	£	£	£
Restricted funds	7,261	97,881	105,142
Unrestricted funds	11,379	262,437	273,816
	18,640	360,318	378,958
	=====	=====	=====

Aberdeen University Students' Association
Notes to the financial statements (continued)

15. Analysis of funds

	Funds at 1 Aug 2018 £	Movement in resources	Transfers	Funds at 31 July 2019 £
		Incoming £	Outgoing £	
Restricted funds				
University of Aberdeen Grants				
Aberdeen Sports Village Usage	-	160,000	(150,695)	9,305
Phase 2 facilities and support costs	23,019	-	(12,553)	10,466
Donations in kind	-	219,067	(219,067)	-
EU/International Students Hardship fund	-	50,000	-	50,000
Class rep conference support	-	1,100	(767)	333
Aberdeen Future Grants				
Sports- Equipment	5,524	-	(5,270)	254
Education – academic societies	351	-	-	351
Other				
University of Aberdeen Development Trust (Student Experience Fund)	1,721	33,000	(33,501)	1,220
RAG - Charitable fundraising	41,254	211,236	(221,591)	30,899
AberGreen - Climate Change Fund	-	98,322	(98,322)	-
AberGreen – Sustainability fund	-	414	-	414
National Lottery- Mental Health Award	-	10,000	(9,600)	400
Santander Bank	-	1,500	-	1,500
	71,869	784,639	(751,366)	105,142

Aberdeen University Students' Association
Notes to the financial statements (continued)

15. Analysis of funds (continued)

	Funds at 1 Aug 2018 £	Movement in resources Incoming £	Outgoing £	Transfers £	Funds at 31 July 2019 £
General funds					
Unrestricted funds	223,034	1,115,354	(1,072,826)	(31,746)	233,816
Designated funds	15,000	-	(6,746)	31,746	40,000
	-----	-----	-----	-----	-----
	238,034	1,115,354	(1,079,572)	-	273,816
	-----	-----	-----	-----	-----
Total funds	309,903	1,899,993	(1,830,938)	-	378,958
	=====	=====	=====	=====	=====

15. Analysis of funds (continued)

The nature of the main restricted funds at 31 July 2019 are as follows:

- University of Aberdeen, Aberdeen Sports Village Usage relates to the funding of the Association's use of the Aberdeen Sports Village facilities during 2018/2019.
- A donation of £25,000 was made by the University of Aberdeen in July 2018 to fund ancillary expenditure relating to the further development of the student facilities at the Hub.
- University of Aberdeen Donations in kind relates to rent and utilities paid for by the University on behalf of the Association.
- EU/International Hardship Fund relates to funding to provide hardship support for EU/International students, who are not eligible to access other support funding within the University of Aberdeen. Awards will be determined jointly by the Association and the University of Aberdeen.
- Class Rep conference. A grant of £1,100 was made to support a class rep conference. As it was not fully spent, the balance will be carried forward to support a similar event in the future.
- Aberdeen Future Grant Sports relates to funding received to fund grants made to Sports Clubs to purchase equipment.
- Aberdeen Future Fund Grant Education Academic Societies relates to funding received to support departmental society activities.
- University of Aberdeen Development Trust (Student Experience Fund), relates to monies given to the Association in order to make grants to Clubs and Societies which will enhance the student experience.
- RAG Charitable funds relate to the balance between monies raised during the year, and the balance of monies not yet disbursed to local charities.
- AberGreen. The Association was awarded a total of £163,153 over a two-year period from 1 April 2018 from the Climate Change Fund. Costs incurred in the project will be claimed quarterly in arrears, and receipts and payments will be accounted for as a restricted grant.
- AberGreen sustainability. Additional income was raised in the year, which will be used to sustain the legacy of the current AberGreen project, once the funding from the Climate Change Fund ends in March 2020.
- National Lottery. An award of £10,000 was received to fund a mental health "Train the Trainer" programme. £9,600 was spent on this project, and the National Lottery have confirmed that the unspent balance may be carried forward to fund similar activities in the future.
- Santander Bank. An award of £1,500 was received from Santander Bank in July 2019. This will be used to fund a project on inclusion and diversity in 2019/20.

Aberdeen University Students' Association
Notes to the financial statements (continued)

15. Analysis of funds (continued)

Designated funds totalling £15,000 were set aside by the Board of Trustees at 31 July 2018. The Board of Trustees have agreed to designate funds totalling £40,000 at 31 July 2019, for which income was received during 2018/19.

An analysis of the movement in designated funds is as follows:

	Funds at 1 Aug 2018	Movement in resources		Transfers	Funds at 31 July 2019
	£	Incoming £	Outgoing £	£	£
Student Staff	15,000	-	(6,746)	11,746	20,000
Student survey tool	-	-	-	7,500	7,500
IT Refresh	-	-	-	12,500	12,500
	15,000	-	(6,746)	31,746	40,000
	=====	=====	=====	=====	=====

16. Capital commitments

At 31 July 2019, the Association had no capital commitments.

17. Related parties

University of Aberdeen

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 £764,764 in the year to 31 July 2019 (2018 - £764,768) from the Disbursement Fund, £160,000 as a restricted grant to purchase sports facilities from Aberdeen Sports Village (2018 - £123,040), £50,000 as a restricted grant to establish an EU/International Students Hardship Fund (2018 - nil), and £1,100 (2018- nil) as a restricted grant to support a class rep conference.

In addition the Association occupies premises at the Union Building, Hillhead Halls 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 £219,067 (2018 - £159,467).

The amount payable to the University of Aberdeen at 31 July 2019 amounted to £12,224 (2018 - £9,459). The amount receivable from the University of Aberdeen at 31 July 2019 was £1,935 (2018: nil).

18. Pensions

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 13 members of staff participating in the scheme as at 31 July 2019, and this is operated as a salary exchange scheme.

18. Pensions (continued)

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 a defined contribution scheme.

Information about the overall funding position of the UASLAS was provided by the actuary in his report dated 31 July 2016. 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, total contributions to this scheme amounted to £80,554 (2018 - £61,452).

NEST

The Association also operates a defined contribution scheme with NEST. The assets of the scheme are held separately from those of the Association in independently administered funds. The pension cost charge represents contributions payable by the Association to the funds and amounted to £2,994 (2018 - £1,839).

Pension contributions totalling £753 (representing July 2019 contributions, paid by direct debit on 2 August 2019) were outstanding at the year end. (2018 -£301)

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

	2019 £	2018 £
Surplus for the year	69,055	58,304
Adjustments for:		
Investment income	(1,251)	(1,251)
Depreciation and loss on sale	5,431	5,468
(Increase)/decrease in stock	(5,859)	-
(Increase)/decrease in debtors	(4,369)	(13,610)
Increase in creditors	5,290	20,130
	----- 68,297 =====	----- 69,041 =====

20. Control

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