

Aberdeen University Students' Association
Trustee Annual Report and Financial Statements
For the year ended 31 July 2024
Charity Number: SC037971



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

Auditor: Henderson Loggie LLP
Level 5
The Stamp Office
10 – 14 Waterloo Place
Edinburgh
EH1 3EG

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

Charity Number: SC037971

Chief Executive Officer: Graeme Kirkpatrick

Finance Manager: Michelle Elrick

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	Christina Schmid (Appointed 1 July 2024)
Vice President for Welfare	Karim Hurtig (Appointed 1 July 2024)
Vice President for Activities	Tönis Tilk
Vice President for Communities	Ainhua Burgos Aguilera
Vice President for Education	Miles Rothoerl (Appointed 1 July 2024)
Student Trustee	Alioune Badara Doip (Appointed 1 December 2024)
Student Trustee	Logan Travers Johnstone (Appointed 1 December 2024)
Student Trustee	Jonathan Dorrat
External Trustee	Kirsten Koss (Appointed 1 December 2024)
External Trustee	Nicky Jenkins

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

Graeme Campbell (Resigned July 24)
Onyegbuna Chukukelue (Term ended October 24)
Jon Matthews (Term ended October 24)
Vanessa Mabonso Nzolo (Term ended June 24)
Sai Shraddha S. Viswanathan (Term ended June 24)
Rhannon Ledwell (Term ended June 24)
Farida Adamu (Resigned October 24)

The Board of Trustees presents its report and the audited financial statements for the year ended 31 July 2024. 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. The review of the year forms part of this report.

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;
- 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.

Introduction

2023/24 has been another important year for the Students' Union. We have made important progress towards a refreshed strategic direction and have secure approval for our new Strategic Plan which is based on several years of student input.

This paper offers an overview of the data on our engagement, achievements, and impact through student-led activities, representation, campaigns, and student union advice during the academic year 2023/24.

Executive Summary

Highlights from the year include:

- An increased turnout in Student Officer Elections
- A re-focus of our advice service providing greater support to students
- An increase in the number of societies and sports clubs operating on campus
- Increased silverware success for sports clubs
- The Language Campaign

Achievements During 2023/24

The main achievements and performance of the Students' Union are presented within the three core areas of its mission: support, empower, and represent. Further details regarding the work undertaken in these areas during the year ending 31 July 2024 are outlined below.

1. Support

Students' Union Advice

Students' Union Advice continued its journey through a period of evolution. As the number and complexity of advice cases continued to rise, the decision was taken with the support of the University's support services to focus solely on delivering academic advice to students. This resulted in the handover of accommodation, and health and wellbeing to the University's support services allowing the delivery of these services to sit more naturally within the responsibility of the Students' Union and the University. As a result, the total number of advice cases was lower than in previous years but reflects a more detailed and consistent approach to providing academic advice, moving towards a more advocacy style method of delivery. Over the year, the service has supported 300 cases through the advice team including academic and non-academic misconduct, appeals and complaints, and Fitness to Practice. This equates to over 515 hours directly meeting with and supporting students.

Student Space

Recent surveys show that 78.8% of Undergraduate students (UES) are satisfied with study spaces on campus. This is slightly higher than the 76% of Postgraduate Research students but the highest satisfaction for study spaces is from Postgraduate Taught with 83.5%. Likewise, Postgraduate Taught students are 74.8% satisfied with social spaces on campus, compared with only 66.4% of Undergraduate students (UES) and 60.8% of Postgraduate Research students (PRES).

Financial Support for Sports Clubs and Societies

Over 182 funding applications were received this academic year. 36% Sports & 36% for societies. 5.4% for Media fund, and 21.9% for AUSA Student Fund.

Sports & Societies Grants alone received a request for £315,740, up £58,072 from last year. The total money students requested through all funding channels this year was £356,425

A Total of £66,068, was awarded to student Activities this academic year. £44,105 of that funding is Union Fees, £19,177 is funding provided by the Development Trust for the Student Experience Fund. The media grant funding of £2,785 was awarded from the SU block grant.

2. Empower

Student Activities

There has been an increase in the amount of activity on campus this year with many of the societies that were up for adoption at the beginning of the year being taken over by students enthusiastic for the activity.

	22/23	23/24	Difference
Total	260	311	+51
Sports Clubs	61	58	-3
Societies	199	253	+54
Affiliated/adopted	-	42	+42
Up for adoption	26	21	-5

We have affiliated 2 new sports clubs: Law Football, Pickleball and Ice skating moved from a society to a sport.

Membership:

The following statistics show the memberships of Sports and Societies (29th July 2024)

Activities memberships 1/8-31/7	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	+/- on previous year
Sports	3,543	1,688	2,791	2,916	2,903	-13
Societies	3,607	1,766	3,154	3,589	3,561	-28
Total	7,150	3,454	5,945	6,524	6,464	-60

There may be a slight drop in signups. However, when this is compared to the current student registration numbers, there was an increase in percentage engagement.

Committee Member Engagement

2023-24 has seen 1,625 Committee positions filled (503 for sport, 1087 for societies and 35 for groups). Only 13 Committee positions appeared to be vacant at the end of the academic year.

Sports Competitions

We have 23 Sports (+4 on 22/23), 64 teams playing in BUCS leagues this season, this is the same number of teams playing as last year.

Final BUCS position was 40/149 with 1321 (+99.5 from 2024). Although dropping 2 places nationally, there were 9 more institutions competing and we maintained our status as 5th in Scotland.

Students played 566 matches (+16); Secured 238 (+30 on last year) wins, current win rate of 42.1%.

6 Teams finished at the top of their league table including: Men's Football 4s, Futsal Men 1st, Hockey Men 1, Hockey Women 1, Squash Men 1, Volleyball Men 2.

University of Aberdeen had 25 Walkovers and 14 of those were in our favor.

SSS Fixtures- Played 27 Matches; Secured 9 wins, with 7 defeats, 7 walk overs in favor to appointments. Win rate of 33%.

Events

Freshers' week:

'Freshers' Week' was held 8-17 September 2023. The SU delivered 17 events over the week.

The Freshers' fayre saw 7000+ students attend over the two days. There were 168 student activity stalls, and 50 external stalls hosted.

We estimate that over 11,000 students engaged in SU events. This includes 173 students that attended our joint Ceilidh event with RGU, 269 students attended our joint event with Cineclub, 50 students to our sip and paint event, and 118 that attended our Drag Bingo event.

Welcome Week Event Attendees:

The SU piloted the transition from Freshers' and Refreshers' to 'Welcome week' with what was previously 'Refreshers' week' in January. The pilot seemed to go well.

The Activities fayre had 4000+ attendees over the two days. We expanded the previously 1-day fayre to 2 days after having requests from 150 student activities for stalls. In the end we had representation from 75 student activities and 15 external stalls.

We had approximately 6000 students engaged with our events over the week.

Events Calendar

It was a busy year for events with the Event's Coordinator supporting many of the SU events including the SU AGM, events for Black History Month, Pride, Halloween and the winter holidays.

Some events to note; Black History Month Pamper night (40 attendees), Paint your Pride (72), Zombie Survival (53) and the Halloween Move Night (58).

Over our event schedule we gave away 400 Dominos pizzas as part of our partnership.

Aberdeen Boat Race

University of Aberdeen maintained the title for the Boat race on Saturday 24th February 2024 on the river Dee. UoA won both the Alumni and main races, conceding only the 'Freshers' race. The boat race also acted as the first event in the Granite City Challenge.

Granite City Challenge

This year the Granite City Challenge (Varsity also known as GCC) was hosted by our Competitors, Robert Gordon's University (RGU). To try to be more flexible and allow more students to spectate, the event was spread out over 2+ weeks. The first event was the Boat Race and concluded on 20 March. The event saw 23 sports participate over 29 fixtures. There were over 100 UoA students that participated, and we maintained our title with a 25-11 win.

Activities Ball

The second Activities Ball was held on 27 March 2024. 413 guests attending the P&J Live venue to celebrate this year's achievements from the Sports & Societies. 35 different sports clubs (85%) and 6 different societies (15%) of student activities represented. Tickets included transport to and from P&J Live, an arrival drink, 2 course dinner, photo booth, awards presentation, and a ceilidh.

The SU has been requesting feedback for the upcoming year and there seems to still be appetited for the event in the combined activities format, however there is some work to do on our part to get costs down and ensure that the societies feel included.

Table 1: Individual award nominations and winners

Individual Award	Number of Nominations 22/23	Number of Nominations 23/24	Awarded 22/23	Awarded 23/24	No. of different Sports/ Societies 23/24
½ Blues	22	40	21	30	16 sports
Full Blues	40	40	24 Individuals	33	15 sports
King's Award with Merit	20	18	10 Individuals	16	16 Societies
King's Award with Distinction	17	30	10 Individuals	27	11 Societies
Colours	35	7	33 Individuals	5	5 Sports
Colours with Distinction	25	26	24 Individuals	19	7 Sports
Total	159	161			

Table 2: Sport & Society (Group) Award nominations and winners

Award	No. of nominations	Shortlisted	Winner
Blues' Bowl (Fresher of the Year)	6	Katelyn Carr - Cheerleading Kieran Lennox – Swimming & Waterpolo Jennings Shook – Cheerleading Luca Moretti - Kickboxing	Jennings Shook – Cheerleading (honourable mention) Luca Moretti – Kickboxing
Most Dedicated Society	8	ESN Aberdeen Dispute Resolution Creative Writing Society UNICEF on Campus	Creative Writing Society
Centenary Cup (Event)	4	Volleyball – Men's 2 nd Team Swimming and Waterpolo – Faye Rogers Snow – Women's BUCS Team Kickboxing – Fighters at All Scottish Kickboxing Championship	Faye Rogers - Swimming and Waterpolo

Aberdeen University Students' Association
Report of the Board of Trustees

Sandy Morrison memorial Trophy (Athlete of the Yr)	6	Eilidh Mooney – Taekwondo Olivia Tolley – Underwater Hockey Toni Shaw – Swimming & Waterpolo Olivia Burke – Snow Juliette Protti – Kickboxing	Toni Shaw – Swimming & Waterpolo
Best Event	17	ESN – Scottish Night Art & Hercampus – Cards for Bravery Benefit Law Society – Inter-University Varsity Weekend Wilderness and Expedition Medicine Society – Winter skills trip	Law Society – Inter-University Varsity Weekend
AJM Memorial Award	9	Bailey Armstrong – Underwater Hockey Jill Reid – Sailing Adam Lambert - Kickboxing Steven Hazlerigg – Swimming & Waterpolo Lauren Wilson – Cheerleading	Adam Lambert - Kickboxing
Society of the Year	9	Creative Writing ESN Filmmaking Society Aerial and Pole Knitting and Crochet Socie	Creative Writing
Allender Memorial Trophy (Club of the Yr)	9	Underwater Hockey Sailing Club Netball Club Kickboxing Futsal Club	Futsal Club
Total	68		

Volunteering and Charitable Activities

We continue to offer a platform for local charities providing volunteer opportunities for our students.

This year saw the return of RAG and the engagement of 6 students dedicated to fundraising for 2 local charities; CFINE and GREC.

Student Show had a record-breaking year raising £156,324 for charities and local projects. They managed for the first year to raise enough sponsorship money to cover all costs of the production so that every ticket sale went directly to their fundraising total.

The Students' Union partnered with the Career's department to host a Volunteering and charity sector career fayre. This event hosted 40 third sector organisations. Over 200 students attended the event.

Freshers' saw an increase in volunteer engagement. In 2022 we had 34 students sign up to volunteer throughout the week. For 2023 this increased to 53 students signing up to help with 30 completing our half day training and teambuilding event.

Sustainability

Over the last year the team organised 17 community cafes. These events are held every other Thursday in Union Brew using mainly food that would go to waste.

Through these and other initiatives, 8.5 tonnes of food were redistributed from waste, equivalent to approximately 19 tCO₂e.

Secret Garden and the Conservation society are active in the student gardens. Students are utilising space that would otherwise be left unused.

Bike hire: The Students' Union runs a free bike hire program for students, since relaunching in February 2022. 36 bikes were hired out this year and travelled and estimated 38000km.

The Swap Shop collected 39 crates of donations from staff over the summer. It also has expanded over the summer up to Foresterhill to serve students there.

Student travel was improved. Lobbied first bus with Old Aberdeen community council to extend through campus bus service from 7pm to 9 pm, also temporarily retained the best value annual student ticket.

£2,200 external funding secured to launch a tool library. This will purchase tools to help students build and upcycle to help avoid items going to landfill.

The zero waste shop launched selling discounted food from supply chain surplus and subsidised bulk loose sustainable items. In first year, 995 Sales made with average spend only £ 1.63, and most common item price being £0.25. The service is expanding to Foresterhill for 2024/25.

Carbon literacy training took place lead by SU staff. 16 Students completed full day carbon literacy training.

3. Represent

Class Reps

In 2023/24, the Students' Union made some important changes to improve the way in which the support for Class Reps is delivered. A new sign-up process for Class Reps was implemented to ensure ease of administration at a school, and SU level but most importantly, for the Class Reps themselves. Once signed up, a new welcome pack was issued to all Class Reps which included some important templates, feedback forms, recognition, and details of the training and support available. We were delighted to bring back in-person training opportunities for Class Reps which were well attended, and we were able to improve the networking opportunities between Class Reps and School Conveners through regular coffee catch ups. In total, there were 719 individual students signed up through the SU as a Class Rep, across 860 separate appointments. 315 students completed the online training and over 50 attended in-person.

Student Officer Elections

Voting in the Student Officer Elections 2024 took place between the 11th and the 14th of March 2024. 35 candidates stood in these elections across the 5 positions, which is an increase of 6 from the 2023 elections. Turnout was 14.2%, an increase of 0.8% compared to 2023. This is a new high for our current officer structure and represents the second year in a row that this record has been broken. 2,498 students voted in these elections and a total of 9,849 individual votes were cast, which represents a 17.5% increase in votes cast. The successful candidates will commence their term in July 2024 with two officers being elected to a second term in office.

Student Council

The elections for the 2023/24 Student Council took place in October 2023. There was a total of 62 candidates across 29 positions, which is an increase of seven on the previous year. There was a total of 6005 votes cast by 1034 voters (6.2% turnout), representing the second-best Student Council election in recent history.

The Student Council held its first meeting in November 2023 and met monthly following that focussing on a range of issues important to students. The Student Council passed policies in the following areas:

- Climate Emergency
- Israel Palestine Ceasefire
- SaveUoALanguages

Save UoA Languages Campaign

The Students' Union led by Vice-President for Education, Rhiannon Ledwell, embarked on a campaign in October 2023 to fight the proposed cuts to modern languages provision at the University. It had been announced that to address a £1.6 million deficit in the School of Languages, Literature, Music, and Visual Culture, that the entire provision of languages, and the staff involved in the delivery of these courses was at risk. The Students' Union helped coordinate a campaign between students, staff, and the Students' Union. Following a campaign including rallies, petitions, consulting local MSPs and Government Ministers, and public demonstrations, it was finally announced that the provision of modern languages would continue and that the risk of compulsory cuts to staff would be removed. The campaign was subsequently shortlisted for a 2024 NUS Scotland Award.

Awards and Successes

The Students' Union were again nominated for a wide range of awards in the sector since the publication of the previous impact report and throughout 2023/24.

- The Students' Union's Vice President for Welfare, Sai Shraddha S. Viswanathan, won a Young Scot Award for Health and Wellbeing.
- The Students' Union's Representative Services Manager was runner up in Outstanding Staff Member at the Sparqs Student Engagement Awards 2023.
- The Students' Union was shortlisted in three 2024 NUS Scotland Awards categories. These were the Campaign Award for the Save UoA Languages Campaign, the Community and Solidarity Award for the Union's Zero Waste Shop, and the Club/Society of the Year Award for the Futsal Club.

- University of Aberdeen Student, Finn Abou El Magd, was also awarded Student of the Year at the 2024 NUS Scotland Awards.

National Student Survey

The Students' Union achieved a positivity measure of 76% in the 2024 National Student Survey. This places the Students' Union joint 5th among Scottish institutions. It also represents an increase of 9% compared to the Students' Union's 2023 measure and a positive variance of 4.7% against the sector benchmark.

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, the format of which has been revamped during 2024-25 and 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. • Status as an unincorporated charity. 	Medium	High	<ul style="list-style-type: none"> • Robust Trustee recruitment and training policies in place; • Skill matrix used to identify skills required on the Board; • Finance Reporting systems in place; • Adherence to Education Act; • Open and transparent dialogue maintained with the University. • Investigation of options regarding incorporation.
Financial sustainability: <ul style="list-style-type: none"> • Insufficient funding levels. • Fraud or error causing financial loss. 	High Medium	High	<ul style="list-style-type: none"> • Clear business planning and budgeting process; • Strong internal financial controls in place; • Regular finance reporting to the Board;

			<ul style="list-style-type: none"> • Appropriate monitoring of management accounts; • Annual review of Insurance Policies. • External audit process in place.
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"> • Code of Practice to Ensure Compliance with Part II of the Education Act 1994; • Induction and training for staff and Elected Officers; • Advice from external professionals, including University HR, sought as required; • Health and safety policies regularly reviewed and appropriate risk assessment processes in place.
Operational: <ul style="list-style-type: none"> • Staffing issues including high turnover, poor morale; • Poor service provided to members; • Inappropriate contractual arrangements with external partners. 	Medium	High	<ul style="list-style-type: none"> • Appropriate training and induction; • Staff engagement surveys carried out; • Employee assistance scheme launched December 2020; • Contracts Policy and associated procedures in place.
Member engagement: <ul style="list-style-type: none"> • Levels of student engagement decreasing; • Turnout in Elections decreases; • Student run activities are dissatisfied; 	Medium/High	High	<ul style="list-style-type: none"> • Work ongoing to develop and implement new ways to engage and support students; • Consideration being given to review of all elections regulations;

<ul style="list-style-type: none"> • Incorrect advice given to students; • Damage to reputation caused by society, sports club or student group through inappropriate student behaviour at events or outside AUSA premises/activities; • NSS Score decreases; 			<ul style="list-style-type: none"> • Facilities available within the SU building, Hillhead and Butchart • Training provided to societies and sports clubs; • Regular discussions and support sought from the University; • Risk assessment process in place for high-risk activities or activities which pose a risk to reputation; • Process undertaken to develop new strategy in line with member views
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.

AUSA Strategic Plan

In addition to its constitution, AUSA's work is guided by our Purpose, Values and Pillars, as set out in its Strategic Plan for 2025-2040.

Our Purpose is:

"To 'improve students lives' - Every graduating student at the University of Aberdeen will report that the Students' Union made their time at university better.."

Our Pillars are:

"To Represent, Empower and Support"

Our values:

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

Student Focused:- Students always come first in everything we do

Aberdeen University Students' Association
Report of the Board of Trustees

Inclusive:-	Every student will have the same opportunities at the Students' Union no matter what their background, campus or mode of study.
Helpful:-	We will help any student with an issue. We will go the extra mile to help a student wherever and whenever we can.

Finance and Governance

In the year to 31 July 2024 the Association generated an unrestricted deficit of £43,691 (2023: surplus £19,346). The use of carried forward restricted funds, including £24,724 towards sports facility hire, which was received in prior years, contributed to a restricted deficit of £29,668 (2023: £41,430)

Overall, therefore, the Association made a deficit of £73,359 (2023: £22,084).

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 2024 the level of unrestricted reserves held was £331,732 (2023: £375,423).

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 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:


Christina Schmid - 2025-04-23, 09:27:55 UTC

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Christina Schmid

Student President July 2024 – Present

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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 (FRS 102);
- 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 year ended 31 July 2024 which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2024, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The 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 contained within the Report of the Trustees. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: Health and Safety, employment law, bar regulation and compliance with charity legislation;
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the charity, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:


- Inquiry of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing the charity's policies and procedures in relation to health and safety, employment law and data protection;
- Review legal and professional expenditure incurred in the year;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular the valuation of tangible fixed assets, recoverability of debtors, and the application of accruals; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Keith Macpherson - 2025-04-28, 08:22:43 UTC

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Henderson Loggie LLP

Chartered Accountants

Statutory Auditor

Henderson Loggie LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Level 5

The Stamp Office

10 – 14 Waterloo Place

Edinburgh

EH2 1DF

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Aberdeen University Students' Association
Statement of Financial Activities (Incorporating the income and expenditure account)
For the year ended 31 July 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted Funds £	Restricted Fund £	2023 Total £
Income							
Voluntary income	2	1,015,764	5,000	1,020,764	854,764	216,000	1,070,764
Activities for raising funds	3	180,610	-	180,610	159,610	-	159,610
Investment income	4	1,097	-	1,097	1,011	-	1,011
Income from charitable activities	5	121,900	285,960	407,860	123,290	289,290	412,580
		-----	-----	-----	-----	-----	-----
Total income		1,319,371	290,960	1,610,331	1,138,675	505,290	1,643,965
		-----	-----	-----	-----	-----	-----
Expenditure							
Fundraising trading	6	186,090	5,000	191,090	143,485	-	143,485
Charitable activities	7	1,176,972	315,628	1,492,600	975,844	546,720	1,522,564
		-----	-----	-----	-----	-----	-----
Total expenditure		1,363,062	320,628	1,683,690	1,119,329	546,720	1,666,049
		-----	-----	-----	-----	-----	-----
Net income/(expenditure) before transfers		(43,691)	(29,668)	(73,359)	19,346	(41,430)	(22,084)
Transfers		-	-	-	-	-	-
		-----	-----	-----	-----	-----	-----
Net movement in funds		(43,691)	(29,668)	(73,359)	19,346	(41,430)	(22,084)
Total funds at 31 July 2023		375,423	141,589	517,012	356,077	183,019	539,096
		-----	-----	-----	-----	-----	-----
Total funds at 31 July 2024	13, 14	331,732	111,921	443,653	375,423	141,589	517,012
		=====	=====	=====	=====	=====	=====


All of the above activities relate to continuing operations.

The notes on pages 23 to 38 form part of these financial statements.

Aberdeen University Students' Association
Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	<u>7,971</u>	<u>9,905</u>
Current assets			
Stock		2,496	2,514
Debtors	11	42,919	38,151
Cash and bank		<u>473,756</u>	<u>548,495</u>
		519,171	589,160
Creditors			
Amounts falling due within one year	12	<u>(83,489)</u>	<u>(82,053)</u>
Total current assets		<u>435,682</u>	<u>507,107</u>
Total assets less current liabilities		<u>443,653</u>	<u>517,012</u>
Funds			
General funds	14	<u>331,732</u>	<u>375,423</u>
Restricted funds	14	<u>111,921</u>	<u>141,589</u>
		<u>443,653</u>	<u>517,012</u>

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


 Christina Schmid – 2025-04-23, 09:27:55 UTC

Christina Schmid

Student President July 2024 – Present

The notes on pages 23 to 38 form part of these financial statements.

Aberdeen University Students' Association
Statement of cash flows for the year ended 31 July 2024

	Note	£	2024 £	£	2023 £
Cash provided by operating activities	18		(75,836)		(65,238)
Cash flows from investing activities					
Interest received		1,097		1,011	
Payments to acquire tangible fixed assets		-		(10,702)	
		-----		-----	
Cash provided by/(used in) investing activities			1,097		(9,691)
			-----		-----
Increase/(decrease) in cash and cash equivalents in the year			(74,739)		(74,929)
Cash and cash equivalents at the beginning of the year			548,495		623,424
Total cash and cash equivalents at the end of the year			----- 473,756 =====		----- 548,495 =====

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) effective 1 January 2019 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

The financial statements have been prepared on a going concern basis as the trustees believe that any material uncertainties that exist can be managed. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves and assets for the charity to be able to continue as a going concern.

(iii) Income recognition

All income is accounted for on an accruals basis. Income is recognised when the Association is 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.

1. Principal accounting policies (continued)

(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.

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.

1. Principal accounting policies (continued)

(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
-------------------	--------------------------

Assets with a value of less than £2,500 are expensed in the Statement of Financial Activities during the year they are incurred.

(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

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2024 £	Unrestricted funds £	Restricted funds £	2023 £
Disbursements from University of Aberdeen	1,015,764 =====	5,000 =====	1,020,764 =====	854,764 =====	216,000 =====	1,070,764 =====

3. Activities for raising funds

	Unrestricted funds £	Restricted funds £	2024 £	Unrestricted funds £	Restricted funds £	2023 £
Activities ball	22,290	-	22,290	31,034	-	31,034
Graduation ball	12,977	-	12,977	11,428	-	11,428
Union Brew sales	102,154	-	102,154	78,386	-	78,386
Marketing and commercial services	43,189 -----	- -----	43,188 -----	38,762 -----	- -----	38,762 -----
	180,610 =====	- =====	180,610 =====	159,610 =====	- =====	159,610 =====

4. Investment income

	Unrestricted funds £	Restricted funds £	2024 £	Unrestricted funds £	Restricted funds £	2023 £
Interest on cash deposit	1,097 =====	- =====	1,097 =====	1,011 =====	- =====	1,011 =====

Aberdeen University Students' Association
Notes to the financial statements

5. Income from charitable activities	Unrestricted funds	Restricted funds	2024	Unrestricted funds	Restricted funds	2023
	£	£	£	£	£	£
General	5,782	12,666	18,448	6,661	-	6,661
Sustainability projects	550	9,703	10,253	-	25,433	25,433
RAG - Fundraising	-	826	826	-	-	-
Sports	44,819	-	44,819	58,260	-	58,260
Fresher's Week and Refreshers	4,537	-	4,537	5,114	-	5,114
Transport and vehicles	57,295	-	57,295	44,237	-	44,237
Societies	8,917	-	8,917	9,018	-	9,018
University of Aberdeen Development Trust Grants	-	-	-	-	-	-
-Student Experience Fund	-	36,300	36,300	-	36,300	36,300
-Other	-	7,400	7,400	-	8,492	8,492
Donations in kind	-	219,065	219,065	-	219,065	219,065
	121,900	285,960	407,860	123,290	289,290	412,580
	=====	=====	=====	=====	=====	=====

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

6. Expenditure on fundraising activities	Unrestricted funds	Restricted funds	2024	Unrestricted funds	Restricted funds	2023
	£	£	£	£	£	£
Activities Ball	26,282	-	26,282	33,136	-	33,136
Graduation Ball	4,022	-	4,022	12,262	-	12,262
Union Brew	153,325	5,000	158,325	94,286	-	94,286
Marketing & commercial	2,461	-	2,461	3,801	-	3,801
	186,090	5,000	191,090	143,485	-	143,485
	=====	=====	=====	=====	=====	=====

Aberdeen University Students' Association
Notes to the financial statements

7. Cost of charitable activities	Unrestricted funds	Restricted funds	2024	Unrestricted funds	Restricted funds	2023
	£	£	£	£	£	£
Student representation	525,005	9,662	534,667	482,593	2,352	484,945
Sports	187,542	28,079	215,621	55,654	237,133	292,787
Societies	5,730	-	5,730	12,758	-	12,758
Aberdeen Student Fund Grants paid						
-Sports clubs	-	13,502	13,502	-	25,018	25,018
-Societies	-	13,139	13,139	-	11,284	11,284
Election expenses and democratic review	1,306	-	1,306	2,099	-	2,099
Fresher's Week and Refreshers	13,472	6	13,478	17,363	-	17,363
Training	27,045	-	27,045	16,802	-	16,802
Corporate and software subscriptions	69,475	-	69,475	68,190	-	68,190
Insurances	25,540	-	25,540	26,872	-	26,872
Sustainability Project	5,168	31,114	36,282	-	50,368	50,368
Support costs						
- Professional services	4,089	-	4,089	24,771	-	24,771
- Recruitment fees	263	-	263	7,380	-	7,380
- Staffing	241,675	-	241,675	203,591	-	203,591
Transport/vehicles	54,224	-	54,224	44,220	-	44,220
Campaigns	1,284	-	1,284	632	1,500	2,132
Governance costs (note 9)	9,500	-	9,500	5,130	-	5,130
Rent and utility costs (note 5)	-	219,065	219,065	-	219,065	219,065
Depreciation	1,934	-	1,934	3,076	-	3,076
Media Fund	3,720	-	3,720	4,713	-	4,713
RAG - fundraising costs	-	310	310	-	-	-
RAG - donations to local charities	-	751	751	-	-	-
	1,176,972	315,628	1,492,600	975,844	546,720	1,522,564
	=====	=====	=====	=====	=====	=====

Aberdeen University Students' Association
Notes to the financial statements

8. Total staffing costs

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

	Unrestricted funds £	Restricted funds £	2024 £	Unrestricted funds £	Restricted funds £	2023 £
Wages and salaries	693,144	27,010	720,154	584,441	24,909	609,350
Employers' national insurance	55,281	1,877	57,158	46,770	2,224	48,994
Employers' pension contributions	61,678	472	62,150	64,089	552	64,641
	=====	=====	=====	=====	=====	=====
	810,103	29,359	839,462	695,300	27,685	722,985
	=====	=====	=====	=====	=====	=====

Average number of employees in year

	2024 No.	2023 No.
Administrative (including student staff)	24	23
Sabbatical Officers	5	5
Union Brew (including student staff)	11	10
	=====	=====
	40	38
	=====	=====

8. Total staffing costs (continued)

There was one employee earning £60,000 to £70,000 (2023: nil), who received total employee benefits (excluding employer's pension costs).

Remuneration paid to 8 (2023: 8) Trustees in their capacity as Sabbatical Officers totalling £109,601 (2023: £106,541).

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

Expenses totalling £2,080 (2023: £3,462) were paid to 8 (2023: 8) 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.

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 £245,765 (2023: £228,418).

9. Governance costs

	2024	2023
	£	£
Audit fee	9,500	9,250
	-----	-----
	9,500	9,250
	=====	=====

10. Tangible assets

	Plant and Equipment Unrestricted funds £	Plant and Equipment Restricted funds £	Total £
Cost			
At 1 August 2023	36,518	86,781	123,299
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 July 2024	36,518	86,781	123,299
	-----	-----	-----
Depreciation			
At 1 August 2023	26,613	86,781	113,394
Charge for year	1,934	-	1,934
On disposals	-	-	-
	-----	-----	-----
At 31 July 2024	28,547	86,781	115,328
	-----	-----	-----
Net book value			
At 31 July 2024	7,971	-	7,971
	=====	=====	=====
At 31 July 2023	9,905	-	9,905
	=====	=====	=====

11. Debtors

	2024 £	2023 £
Trade debtors	18,424	11,872
Due to University of Aberdeen	14,604	-
Other debtors	5,471	24,163
Prepayments	4,420	2,116
	-----	-----
	42,919	38,151
	=====	=====

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,463	16,112
Due to University of Aberdeen	863	4,685
Balances held on behalf of others	8,509	6,334
Other creditors	25,457	19,940
Accruals	38,197	34,982
	-----	-----
	83,489	82,053
	=====	=====

13. Analysis of funds

	Tangible Fixed assets	Net current assets	Funds at 31 July 2024
	£	£	£
Restricted funds	-	111,921	111,921
Unrestricted funds	7,971	323,761	331,732
	-----	-----	-----
	7,971	435,682	443,653
	=====	=====	=====
	Tangible Fixed assets	Net current assets	Funds at 31 July 2023
	£	£	£
Restricted funds	-	141,589	141,589
Unrestricted funds	9,905	365,518	375,423
	-----	-----	-----
	9,905	507,107	517,012
	=====	=====	=====

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

14. Analysis of funds

	Funds at 1 Aug 2023 £	Movement in resources Incoming £	Outgoing £	Transfers £	Funds at 31 July 2024 £
Restricted funds					
University of Aberdeen Grants					
Aberdeen Sports Village Usage	24,724	-	(24,724)	-	-
Donations in kind	-	219,065	(219,065)	-	-
EU/International Students Hardship fund	58,059	-	-	-	58,059
Class rep conference support	333	-	-	-	333
Sustainability activities	26,077	-	(25,324)	-	753
Club & Society Covid Recovery Support	7,851	-	-	-	7,851
Black History Month	242	-	-	-	242
Café Start Up Costs	-	5,000	(5,000)	-	-
Aberdeen Future Grants					
AUSA Student Fund	7,211	36,300	(26,641)	-	16,870
Other					
University of Aberdeen Development Trust	1,180	-	-	-	1,180
RAG - Charitable fundraising	2,921	133	(1,054)	-	2,000
National Lottery- Mental Health Award	400	-	(21)	-	379
Santander Bank	8,074	-	-	-	8,074
UoA Development Trust - Summer Activities Programme	2,405	-	(294)	-	2,111
UoA Development Trust - Gender Expression Fund	2,000	-	-	-	2,000
UoA Development Trust - E-bike Scheme	109	-	(109)	-	-
UoA Development Trust - Inclusion Ambassador	-	5,000	(4,583)	-	417
UoA Development Trust - Inclusion Ambassador's Fund	-	2,400	(264)	-	2,136
UoA Development Trust - Menstruation Management Product Provision	-	4,950	(4,500)	-	450
UoA Development Trust - First Aid Kits for Student Activities	-	4,916	(3,356)	-	1,560
UoA Development Trust - Class Rep Conference	-	2,500	-	-	2,500
Scottish Fair Trade	3	-	(3)	-	-
Foundation Scotland - Unlock the Future Fund	-	7,000	(5,214)	-	1,786
RockRose Energy - Donation to Zero Waste	-	500	(476)	-	24
Zero Waste Shop	-	696	-	-	696
Old Aberdeen Community Council - Tool Library Starter	-	300	-	-	300
The Trades Widows - Tool Library Fund	-	2,200	-	-	2,200
	141,589	290,960	(320,628)	-	111,921
General funds					
Unrestricted funds	375,423	1,319,371	(1,363,062)	-	331,732
Total funds	517,012	1,610,331	(1,683,690)	-	443,653

14. Analysis of funds (continued)

14. Analysis of funds (continued)

The nature of the main restricted funds at 31 July 2024 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 2022/23
- 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. In 2018/19, 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.
- Sustainability activities. Used to fund a post to continue sustainability activities within the Association.
- Club and Society Covid Recovery Support. This fund was used to create a Covid-19 relief fund to support affiliated Clubs and Societies whose activities were disrupted by the pandemic and to help them recover.
- Black History Month. Funds to be used for events during Black History Month.
- Café Start Up Costs. Funds were used to set up a café in the University's student halls to provide a service to the students.
- University of Aberdeen Development Trust AUSA Student 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.
- National Lottery. An award of £10,000 was received to fund a mental health "Train the Trainer" programme in 2019. £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 initial award of £1,500 was received from Santander Bank in July 2019. Additional monies were received from Santander in 2020/21, which were used to create a Covid-19 relief fund to support affiliated Clubs and Societies whose activities were disrupted by the pandemic and were left out of pocket as a result.

14. Analysis of funds (continued)

- Summer Activities Programme. To enable event to be run for students over the summer period, particularly for postgraduate students.
- Gender Expression Fund. To provide financial assistance for students to purchase items that will make them comfortable with their gender presentation and identity.
- E-Bike Scheme. To add a number of e-bikes to the current bike scheme enabling students to rent a bike for a period of time.
- Inclusion Ambassador and Inclusion Ambassador's Fund. To fund a student intern to carry out inclusion work and to work on the EDI project.
- Menstruation Management Product Provision. To provide students with menstruation management products such as Myoovi devices and electric hot water bottles.
- First Aid Kits for Student Activities. Provide each sports club with an appropriate first aid kit.
- Class Rep Conference. To hold a conference for our Class Reps to increase engagement, provide networking opportunities, and improve employability outcomes of the roles and strengthen student representation on courses.
- Unlock the Future Fund. Work on various areas of sustainability and inclusion.
- Donation to Zero Waste. Donation towards the purchase of goods for the Zero Waste shop which is run on donations.
- Zero Waste Shop. This is income raised through the sale of donated goods which will then be reinvested in stock to provide supplies to students at a highly discounted rate.
- Tool Library Starter and Tool Library Fund. Provided to buy equipment which will be available for students to borrow.

15. Capital commitments

At 31 July 2024 the Association had no capital commitments (2023: £nil).

16. 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 £1,015,764 in the year to 31 July 2024 (2023: £854,764) from the Disbursement Fund. Additionally, the Association received £5,000 as a restricted grant for the Contribution to AUSA for the new café (2023: £nil). There were no restricted grants for the purchase of sports facilities from Aberdeen Sports Village in 2024 (2023: £185,000). Similarly, there were no restricted grants to support sustainability activities in 2024 (2023: £31,000).

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 (2023: £219,067).

The amounts payable to the University of Aberdeen at 31 July 2024 amounted to £863 (2023: £4,685). The amount receivable from the University of Aberdeen at 31 July 2024 was £14,604 (2023: £nil).

17. 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 were 8 members of staff participating in the scheme as at 31 July 2024 (2023: 7), and this is operated as a salary exchange scheme.

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 2019. 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 £56,452 (2023: £41,869).

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 £5,440 (2023: £4,444).

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

	2024	2023
	£	£
Net income for the year	(73,359)	(22,074)
Adjustments for:		
Investment income	(1,097)	(1,011)
Depreciation and loss on sale	1,934	3,075
Decrease/(Increase) in stock	18	552
Decrease/(Increase) in debtors	(4,768)	(26,594)
Increase/(Decrease) in creditors	1,436	(19,186)
	-----	-----
Net cash inflow/(outflow) from operating activities	(75,836)	(65,238)
	=====	=====

19. Control

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