

**University of Strathclyde Students' Association**  
(A company limited by guarantee)

**Report and financial statements for the  
year ended 31 July 2021**

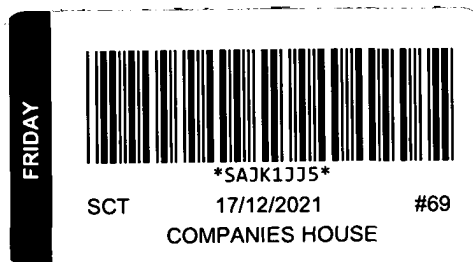
**Company Number: SC568857**

**Charity Number: SC005914**

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**17 DEC 2021**

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# University of Strathclyde Students' Association

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# University of Strathclyde Students' Association

## Board of Trustees and associated information

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### From 1 July 2020 to 30 June 2021

<b>Executive Committee Trustees</b>	Kayla-Megan Burns (resigned 30 <sup>th</sup> June 2021) Rachel Cairns (resigned 30 <sup>th</sup> June 2021) Chelbi Hilan (resigned 30 <sup>th</sup> June 2021) Benn Rapson Eilidh Sneddon (resigned 30 <sup>th</sup> June 2021) Ruairidh Wallace
<b>Student Trustees</b>	Mohamed Amine Belabbes (resigned 30 <sup>th</sup> June 2021) Daniel Dunn Sissi Lehto (resigned 30 <sup>th</sup> June 2021) Lauryn Reid Stephen Ugwuanyi (resigned 30 <sup>th</sup> June 2021)
<b>External Trustees</b>	Les Gaw Mhairi Maguire Paul Bradley Colin McNab

### From 1 July 2021 to 31 July 2021

<b>Executive Committee Trustees</b>	Kirsty Bannatyne (appointed on 1 <sup>st</sup> July 2021) Savvina Kritharidou (appointed on 1 <sup>st</sup> July 2021) Lewis McDermott (appointed on 1 <sup>st</sup> July 2021) Nesha Malone (appointed on 1 <sup>st</sup> July 2021) Benn Rapson Ruairidh Wallace
<b>Student Trustees</b>	Daniel Dunn Swadhi Karthikeyan (appointed on 1 <sup>st</sup> July 2021) Maisie Keogh (appointed on 1 <sup>st</sup> July 2021) Giuliano Piacentini (appointed on 1 <sup>st</sup> July 2021) Lauryn Reid
<b>External Trustees</b>	Paul Bradley Les Gaw Colin McNab Mhairi Maguire

<b>Key Management Personnel (excl Executive Committee Trustees named above)</b>	Manish Joshi (Chief Executive)
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<b>Auditors</b>	RSM UK Audit LLP First Floor, Quay 2 139 Fountainbridge Edinburgh EH3 9QG
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<b>Company Secretary</b>	Mhairi Maguire
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# University of Strathclyde Students' Association

## Board of Trustees and associated information (continued)

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### Bankers

Santander Bank  
301 St Vincent Street  
Glasgow, G2 5HN

National Westminster Bank  
14 Blythswood Square  
Glasgow  
G2 4AQ

Triodos Bank  
50 Frederick Street  
Edinburgh  
EH2 1EX

Flagstone Investment Management  
Clareville House  
26-27 Oxendon St  
London  
SW1Y 4EL

### Solicitors

BTO Solicitors LLP  
48 St Vincent Street  
Glasgow  
G2 5HS

Worknest  
Kintyre House  
205 West George Street  
Glasgow  
G2 2LW

For Licensing matters: Brunton Miller  
Herbert House  
22 Herbert Street  
Glasgow  
G20 6NB

### Registered office

51 Richmond Street  
Glasgow, G1 1XU

### Charity number

SC005914

### Company number

SC568857

# **University of Strathclyde Students' Association**

## **Report of the Trustees for the year ended 31 July 2021**

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The directors of the charitable company (the charity SC005914) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as Trustees.

### **Structure, Objectives, Governance and Management**

On behalf of the Board of Trustees, I have pleasure in submitting the annual report and audited financial statements for the University of Strathclyde Students' Association for the year ended 31 July 2021. The financial statements comply with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP 2019 (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006, as (amended).

The information on pages 1 and 2 forms part of this report. This report is prepared in accordance with the Memorandum and Articles of Association of the company and the accounting policies set out in note 2 to the financial statements.

The University of Strathclyde Students' Association ("the Association") is constituted under the charters of the University of Strathclyde. Under the Education Act 1994, The University of Strathclyde has a statutory duty to ensure that the Association operates in a fair and democratic manner and is held to proper account for its finances. The Association therefore works alongside the University of Strathclyde in ensuring that the affairs of the Association are properly conducted and that the educational and welfare needs of the Association's Student Members are met.

The activities of the Association are governed by the University of Strathclyde Students' Association Constitution and Schedules. Those elected and appointed by ordinary members to the Trustee Board, subject to the Constitution and Schedules of the Association, shall represent the Association in all matters affecting its interest and shall administer the finances of the Association.

The Board of Trustees is made up of the following persons:

- Up to 6 Sabbatical Trustees, elected by secret ballot from the membership in an annual election. The Sabbatical Trustees remain in office for a term of one year. A Sabbatical Trustee may be re-elected for a maximum further term of one year by the Student Members.
- Up to 5 Student Trustees, appointed by a simple majority vote of the Appointments Committee<sup>1</sup> and ratified by a majority vote of the Student Parliament. Student Trustees shall remain in office for a maximum term of two years and may serve a maximum of two terms.
- Up to 5 External Trustees, appointed by a simple majority vote of the Appointments Committee and ratified by a majority vote of the Student Parliament. External Trustees shall remain in office for a maximum term of four years and may serve a maximum of two terms.

All Trustees are also Company Law Members.

Further details on the appointment of trustees can be found in the Articles of Association.

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<sup>1</sup> the Appointments Committee is set up in accordance with the Schedules and should include the President, the Chief Executive, two Sabbatical Trustees, two members of Student Parliament and a person nominated by the University of Strathclyde.

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### Trustee Induction and Training

Trustees all receive a new board members pack including a trustee code of conduct. Trustee induction focuses on charity law, governance and the roles and responsibilities of trustees delivered by BTO solicitors. Additional training and orientation are offered with regards to the organisational structures, meetings with key personnel and an overview of the organisational finances. Opportunities for continual professional development are offered to trustees and trustees are encouraged to attend events, training and seminars that will be beneficial in terms of their roles. All trustees complete a declaration of interests to ensure any conflicts are appropriately managed if relevant and a Register of Interests is maintained.

The charitable objectives of the Association are the advancement of education of Students at The University of Strathclyde for the public benefit by:

- i. Promoting the interests and welfare of Students at the University of Strathclyde during their course of study and representing, supporting and advising Students;
- ii. Being the recognised representative channel between Students and the University of Strathclyde and any other external bodies; and
- iii. Providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of its Students.

The Trustee Board have set a four-year strategic plan (2018 - 2022) and the strategic objectives focus on:

1. **Representing the Student Voice:** Making sure the views of our members are respected, listened to and acted on. We will inspire all students to engage with democracy online and offline, and ensure that our democratic structures and processes are representative, transparent, engaging and accessible.
2. **Giving our students opportunities:** The Union will be the go-to place for volunteering, employability and social opportunities. We will provide our members with the skills and roles that ensure Strathclyde graduates are highly employable and develop talents that complement their academic studies.
3. **Building the student community:** Together we will build communities that are important to you. To provide fun and enjoyment, advice and support, opportunities to participate and compete. The Union will be a place you can belong and find a home from home.
4. **Future Union:** In order to meet the challenges of the future we will ensure that we are resourced and governed effectively. We will equip our volunteers, sabbatical officers, staff and trustees to successfully lead the organisation. We will be innovative in diversifying our income streams and update our communications and digital presence on and off campus to be leaders in the sector.

An update on the strategic objectives and progress against these is provided in the Chair's report on page 6.

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### About Us

As intimated in previous years, the organisation rebranded and whilst our legal name continues to be the University of Strathclyde Students' Association (USSA) we are more commonly known as Strathclyde Students' Union or Strath Union and these terms will be used throughout the report.

Strathclyde Students' Union is the democratic and representative body for all matriculated University of Strathclyde students. We are the beating heart of democracy on our campus and exist to represent the views of all 23,000 members through our participation at all levels of University decision making from staff student liaison committees, our ten senators on University Senate to our two representatives on University Court and everything in between.

As well as representing our members' interests, we also run over 180 clubs and societies and over 50 sports clubs competing at the highest levels of British Universities and Colleges Sport. We provide volunteering and employment opportunities for our members, advice and welfare services delivered via our Advice Hub as well as training and development workshops and seminars for our members. We run campaigns and organise student activity on and off the campus and host weekly events that take place in our various venues from pub quizzes and karaoke to salsa dancing and debates.

Our vision states:

*"Being part of the Union will be the best decision you'll ever make at University"*

We are the place where lifelong friendships are formed, where our members can access unique events and opportunities unavailable elsewhere, where students can raise money for charitable and worthwhile causes and where you can gather together with your friends to socialise and discuss the big issues of the day.

In 2018 the board developed a four-year strategic plan which emphasised the mission of the Student Union, which is to:

*'represent, support and enhance the lives of all Strathclyders to ensure they maximise their student experience whilst creating life changing opportunities!'*

We achieve this mission by living out our values, which are:

**Representative:** *Listening to our students, taking action and affecting change.*

**Innovative:** *Bold and resourceful, constantly striving to enhance our members' experience.*

**Fun:** *The beating heart of the student body and an enjoyable experience for everyone.*

**Inclusive:** *Every student counts, everyone has a voice. Equality of opportunity for all.*

**Engaging:** *All students are aware of their membership of the Union and the services available to them.*

Responsibility for the long-term strategic direction of the Association and ensuring legal compliance and financial viability and sustainability in the pursuit of these strategic aims lies with the Association's Trustee Board, which is comprised of 11 students (6 of whom are full-time paid officers who form the Executive Committee) and up to 5 External Trustees.

Responsibility for day-to-day matters is delegated to full-time staff under the direction of the Chief Executive, who reports directly to the Trustee Board. The organisation uses the University of

# **University of Strathclyde Students' Association**

## **Report of the Trustees for the year ended 31 July 2021 (continued)**

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Strathclyde payscale for staff and the Board has a Remuneration Committee which can review the payscales as well as set levels of pay for key management personnel.

### **Connected Bodies**

The Association works in partnership with other students' unions and the National Union of Students to promote issues important to students and the wider community. The Association is affiliated to the British Universities and Colleges Sport (BUCS) and Scottish Student Sport (SSS) – affiliation fees are paid to both.

The Association has a close working relationship with the University of Strathclyde by virtue of our shared purpose of advancement of education and representation of students at the University and because of the University's responsibilities in relation to student union oversight as part of the 1994 Education Act. The University is the Association's primary funder and the Association applies to the University as part of the annual budget round for a block grant each year.

The properties used by the Association and its related clubs and societies are owned by the University of Strathclyde and are occupied in accordance with the Memorandum of Understanding between the Association and the University.

Details of related party transactions are contained in note 19.

### **Statement from the Chair of the Trustee Board**

#### **COVID-19**

The past year will forever be defined by COVID-19 and the impact that this had not just on our student union and the University but on the nation, our way of life and the potential longer-term consequences. In last year's annual accounts, we could not have envisaged the continued impact COVID-19 would have on our organisation and the challenges we would face in terms of returning to any in-person activities during the financial year.

Summer 2020 looked as if the trajectory with COVID-19 was improving, however, as we approached the start of the academic year in September it was clear that the Scottish Government and University were taking a more cautious approach, particularly with students. Glasgow entered a 16 day "circuit breaker" in early September 2020 and did not come out of severe restrictions until June 2021. This resulted in the Union having to make a decision not to provide face to face service to our students in the interests of the health and safety of our staff and our wider membership. The Union's services had transitioned online during the first national lockdown and with the considerable learning during this period we were able to expand our digital offering to students.

The Union ran a month-long programme of welcome activities for students from September through to mid-October. Engagement was mixed with some sessions proving more popular than others. Having a completely digital welcome did increase accessibility and allowed content to live on beyond the initial period at the start of the year which meant it could be re-used for Refreshers and other suitable moments in the year.

The Union Board had continued to meet more regularly than usual throughout the pandemic and there were additional meetings scheduled during the Summer and monthly meetings from September onwards to ensure oversight and regular updates were communicated to the board. The financial forecasts and budget had to be continually updated as further delays were put into place with regards to the student union opening. The Union continued to utilise the Coronavirus Job Retention Scheme



# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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throughout 2020/21 as our commercial services were unable to operate due to COVID-19 restrictions.

There is little doubt that this past year has been one of the most challenging for people due to lockdown and the impact this has had on working and personal lives. Once again, the staff at the Union went above and beyond in terms of their own roles but also in looking after each other and our students. Staff have worked through challenging circumstances to continue to support students with many taking on roles they don't normally do to ensure that students received a phone call or someone checking in with them. On behalf of the Trustees, I want to take this opportunity to extend my thanks to all of you.

### **I. Representing the Student Voice**

Strathclyde Students' Union exists to represent all students at the University of Strathclyde and ensure that their voice is heard – this is central to the work that we do.

Every year, we elect six Sabbatical Officers to form our Student Executive and focus on representing our members to the University. The Officers organise and run campaigns on behalf of our membership and hold the University to account at various committees on decisions which may impact our members and their experience whilst at University.

The Union also works with our 12 Faculty Reps and over 600 Programme Reps to develop, organise and deliver on education related campaigns and events. In Autumn 2020, we launched StrathReps, our system developed in partnership with the University for electing and communicating with Programme Reps. This project, developed over a number of years, also incorporated a new Academic Representation Policy at the University, detailing the representative structures and including a switch from the Class Reps to Programme Reps. We have increased the number of Reps receiving training by 27% and for the first time, more than half now engage with training.

In our March elections, the membership elected a 50% female Executive Team representing further progression and establishment of the priorities identified in Strath Union's Gender Review conducted in 2017.

In this year's National Student Survey, the Union further increased its score on the question that asks "the student union effectively represents students' academic interests", increasing from 61.84% in 2020 to 65.4% in 2021. This puts the Union significantly above the sector average in 2021 of 53% and amongst the top 25% of student unions in the UK in terms of effective representation of our membership.

### **Elections**

The Union runs elections annually in March to elect our full time and voluntary officer roles, and this year we had 60 candidates across all available roles (26 candidates in 2019/20). Turnout this year was undoubtedly impacted by the COVID-19 pandemic as Government restrictions limited campaigning to online only. 1,584 students voted (3,204 in 2019/20) resulting in a turnout of 7.4% (14.5% turnout in 2019/20).

Following agreement at the Student Experience Committee we increased the number of Faculty Rep positions from 4 to 12, with each faculty now having reps at undergraduate, postgraduate taught and postgraduate research levels. This change better reflects the variety of experiences and perspectives of students at different levels. The postgraduate research roles initially went unfilled in the March elections, however, these vacant roles will be filled via by-election in our Autumn elections.

# **University of Strathclyde Students' Association**

## **Report of the Trustees for the year ended 31 July 2021 (continued)**

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The strategic goal is to increase election turnout to 30% by 2022 and, although this was a second down year, the impact of the pandemic was significant and interest in our sabbatical roles remains high with 23 candidates for 6 roles and all being positions contested which is another 2022 strategic objective.

### **Reps**

The £250k Strath Reps project continued to make significant progress throughout the year until its conclusion in summer 2021. The election module through the Strathclyde app was successfully launched in October 2020 with 455 of 645 Reps (71%) being registered through the app by the end of the year. The project team also successfully introduced a University wide StrathReps Policy and developed student feedback functionality within the app with improvements continuing via the University's Collaboration Services team despite the main project coming to an end.

We also held an online Academic Rep Conference in February with 56 Reps attending to receive training and discuss key issues within representation this year.

### **Referendums**

No referendums were called within 2020-21.

### **Student Parliament**

There were 6 meetings of Student Parliament throughout 2020-21 with all meetings taking place online due to COVID-19 restrictions and quorate throughout.

13 policies passed overall, through Student Parliament and General Meetings:

1. The Right To Congregate Act (2020)
2. Student Health Act (2020)
3. Student Tenants Unions Act (2020)
4. Strathclyde Against Sectarianism
5. Fair Tuition Act (2020)
6. Headspace for Strathclyde Students
7. Strathclyde Wednesday Afternoon Policy Inclusionary Change for All Students
8. Demanding Justice for Students
9. Zero Tolerance for Sexual Assault & Harassment
10. Time Zone Awareness Bill
11. Increasing Vegan Awareness
12. Increasing library access for students with young children
13. Equity in Access Courses

## University of Strathclyde Students' Association

### Report of the Trustees for the year ended 31 July 2021 (continued)

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12 policies due to lapse, 4 were retained – these will lapse in 2023/24 and cannot be renewed.

1. Keep Privatisation out of the classroom	Retained
2. Prevent Prevent	Retained
3. Our Uni, our academic year	Lapsed
4. National Day of Walk Out	Retained
5. Counselling Cuts	Retained
6. LGBT+ Counselling	Lapsed
7. Tick Tick	Lapsed
8. Bring water to the desert	Lapsed
9. Removal of the Fundraising for the Philippines	Lapsed
10. Preserve our green spaces	Lapsed
11. Grading for students studying part of their degree abroad	Lapsed
12. Let's Get debating	Lapsed

The current policy of Strath Union can be viewed at [www.strathunion.com/about/constitution/](http://www.strathunion.com/about/constitution/)

#### **Teaching Excellence Awards**

The Teaching Excellence Awards (TEAs) are held to celebrate the work of teachers across the University. Providing students with the opportunity to celebrate Strathclyde's teaching staff, the awards show how staff have gone the extra mile in delivering learning and teaching across the University.

Ordinarily the TEAs ceremony is held in person, however, as in 2020, we held them virtually in May via a new online platform Gather Town. We received 511 nominations in total this year for 216 individuals and the award winners were:

Teaching Assistant/Tutor – winner Meryem Horasan  
Student Community – winner Edward Rowan  
Non Teaching Support Staff or Service – winner Lisa Mullin  
Best in Faculty – Business – winner Tom Bourkel  
Best in Faculty - Engineering – winner Kepa Mendibil  
Best in Faculty – HaSS – winner Allan Blake  
Best in Faculty – Science – winner Katie Davidson  
Going the Extra Mile – winner Jemma Dougan and Carolyn Andrews  
Feedback & Support – winner Damien Williams  
Enthusiasm – winner Lesley Waddell  
Engagement with Students – Winner Laura Piacentini  
Digital Innovator – Winner Claire Timmins  
Best Overall – Winner Edward Rowan

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### 2. Giving our students opportunities

#### **Volunteering**

Strath Union volunteering offers a wide variety of exciting opportunities that our members can fit around their University schedule. It's a great way to make a difference in their local community; meet new people and have a lot of fun.

Our volunteering opportunities range from starting a club or society, becoming a programme rep, serving on a club or society committee, opportunities within the Union, such as the Welcome Team and Nightline. We also have volunteering opportunities with external partners throughout Glasgow and beyond. This year we offered 55 unique volunteering opportunities advertised through our social media, website and Refreshers' Fair. New Union volunteering opportunities included CEE Peer Support, University Applicant & Open Days.

1,061 students created volunteering profiles on our website, with 156 of them logging 1,097 skills examples. 51 students have qualified for a Skills Award in Volunteering and 20 progressed to Jack of All Trades (providing examples in all categories). In total, our volunteers recorded over 14,000 hours of volunteering.

#### **STAR Awards**

The STAR Awards ceremony is one of the biggest events within the Union's calendar and recognises the amazing work of our student volunteers in areas including sport, education, societies, and in the wider community.

Due to COVID-19 restrictions, the STAR Awards were held online on the virtual platform Gather Town. We received 282 nominations, announced 16 awards and 115 students attended.

#### **Employability**

##### *JobShop*

In an effort to meet a need for our membership - employability support for students at Strathclyde - we continued to operate the JobShop. The JobShop is a jobs advertising platform offering fair part-time work to students with opportunities that pay at least the National Living Wage and offer a contract. This is complemented by workshops and training sessions open to all students, as well as a standalone Facebook page called StrathOpportunities.

20 vacancies were listed on JobShop with additional roles shared to students via social media.

##### *Training & workshops*

We delivered Bystander Training in partnership with Glasgow and Clyde Rape Crisis to Non-Exec Officers, Student Exec and interested staff, with Train the Trainer session scheduled to allow us to deliver this training independently in the future.

With in-person activities on hold, we pivoted to online delivery of training with 166 individual Committee Members from Clubs and Societies attending one or more training sessions, an increase of 23% from 2019/20.

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### **Clubs & Societies**

Being part of a club or society is a great way to enhance the Strathclyde experience, and an opportunity for our members to get involved with something they are passionate about. In 2020-21 we had 145 affiliated societies and over 2,500 student members.

24 societies achieved our Active & Engaged accreditation, which requires them to complete criteria to positively engage with students, Strath Union and the wider community. This was an increase of 3 from the previous academic year.

### **Sports Union**

The University of Strathclyde Sports Union ("Sports Union") is a constituent group of the Students' Union and exists to enrich the wider student experience by leading, developing and representing student sport and active health at the University of Strathclyde.

Operating out of Strathclyde Sport offices, the Sports Union aims to create an environment for all students to engage in sport and active health, making a positive difference to their lives, the University and local community.

To do this, the Sports Union works across five pillars of sport and active health delivery:

- Social
- Recreational
- Competitive
- Performance
- Elite

#### *Social*

The Sports Union created the StrathActive social sport programme during the 2018-19 academic year and this has continued into 2020-21, receiving additional investment from the University student engagement committee.

StrathActive is a flagship programme on campus delivered in partnership between the Sports Union, Strathclyde Sport and Strath Union. Together, we provide a range of free social sport activities on campus for students and staff where the emphasis is on having fun and being a part of #StrathLife. However, due to COVID-19 restrictions, much of StrathActive activity took place virtually through a dedicated Strava platform which tracks human exercise and incorporates social media networks.

#### *Recreational & Competitive*

Sports Clubs continue to form the bulk of Sports Union work with over 50 sports clubs registered during the 2020-21 academic year. Led by a student workforce of around 300 committee members, Sports Clubs are widely recognised as opening up a wealth of experiences for students, which afford many the opportunity to meet new people and build friendships during their time on campus. With multiple recreational sessions and competitive teams, Sports Clubs at Strathclyde cater for all levels of ability and aspiration.

Due to the impact of COVID-19 on sports participation, Sports Club membership dropped to 1,152 (from 2,492 in 2019-20), yet generated £35,000 income to support grants awarded for student sport activities that were permitted to take place under Scottish Government and sportscotland guidance.

## University of Strathclyde Students' Association

### Report of the Trustees for the year ended 31 July 2021 (continued)

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#### *Performance*

The Sports Union founded the FOCUSport programme which aims to support a number of sports teams whose top tier athletes have aspirations of excelling in British Universities & Colleges Sport (BUCS) competitions.

Consequently, FOCUSports receive enhanced funding to be used to support performance coaching, medical support, travel and accommodation costs, hiring of external facilities and purchasing of equipment.

The Sports Union also worked closely with the performance sport department within Strathclyde Sport to provide weekly strength and conditioning coaching for over 100 student athletes on campus, as well as performance lifestyle workshops.

#### *Elite*

Strathclyde Sport oversees the University performance scholar programme which provides financial and academic flexibility support for student athletes competing at the highest level of their sport. The Sports President sits on the scholar programme panel and the Sports Union provides additional funding for student athletes selected to compete for GB and/or Scotland at European and World level competition.

The Sports Union is also responsible for celebrating the success of many #strathletes through awarding of Blues & Colours recognition. This year's winners were:

- Full Blues - Andrew Benson (Golf), Rachel Andrew (Badminton), Rachel Sugden (Badminton) and Adam Pringle (Badminton)
- Half Blues - Gillian Thomson (Netball), Emma Scobie (Swimming & Water Polo)

#### *Training & Education*

To support the delivery of student sport and active health, the Sports Union delivers a comprehensive training and education programme for students, volunteers and coaches.

Our focus on skills development broadened during 2020-21 beyond traditional committee role workshops to covering relevant societal topics such as mental health. Over the course of the academic year, we organised and ran over 30 workshops covering various course topics, many of which we delivered online through a new digital learning platform developed by Learn Worlds.

- safeTALK
- Unconscious Bias
- Incoming Committee Training
- Mental Health in Sport
- sportscotland COVID-19 Officer

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

### Dashboard

<b>Indicator</b>	<b>Measure</b>
Number of sports clubs	53
Number of sports club members	1,158
Number of sports club volunteers	286
Membership sales income generated	Sports Union - £34,352 Clubs - £28,395
Social Media Followers	Facebook - 5,496 Twitter - 1,970 Instagram - 3,365

### 3. Building the student community

#### Campaigns and Liberation

The Union is committed towards raising awareness and ensuring equality and diversity across the Strathclyde community. We work towards creating an environment that is welcoming and ensures that no student is disadvantaged. Throughout the academic year, the Union organises cultural celebrations and campaigns that were fundamental to enhancing the student experience. Due to pandemic restrictions these campaigns took place entirely online in 2020-21 and included:

#### *Black History Month*

Black History Month has always been about education and (re-)learning. In 2020, the Black Lives Matter movement brought the world closer to seeing the reality of racism in all its forms, here in the UK and elsewhere.

Students were invited to contribute to this work, and join us in holding up a mirror to our society, as well as our actions within it. To raise visibility and build community, we organised a series of events, including our Me and White Supremacy Book Club, Black History Month quiz, and watch party of *BlackKkklansman*, directed by the iconic Spike Lee.

The Executive Officer Team also continued work on Decolonising the Curriculum including lobbying of the University and this remains an ongoing priority.

#### *16 Days of Action*

Every year we celebrate the 16 Days of Action and campaign to end violence against women. 2020 focused around the theme of disclosure, and we campaigned for clear reporting pathways, against non-disclosure agreements, and encouraged people to disclose their experiences with gender-based and sexual violence.

Each year we organise a Fight for the Night march to reclaim our streets and demand safety for women and trans and non-binary people on our streets at night. Although the pandemic prevented an in person march, we can Fight for the Night From Home. We encouraged everyone to make and

## **University of Strathclyde Students' Association**

### **Report of the Trustees for the year ended 31 July 2021 (continued)**

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share banners online with the hashtag #16days and lit up Strathclyde purple to show solidarity with survivors of domestic and sexual violence.

#### *Gender Based Violence*

Our VP Inclusion championed a policy to prohibit Non-Disclosure Agreements being used in cases of sexual misconduct, which was passed at NUS Scotland Conference and incorporated into a broader policy on Gender Based Violence at NUS National Conference.

#### *Student Sexual Health Matters*

This new campaign was focused on advancing the case for improving Sexual Health Services for students, in particular the campaign for a permanent Sexual Health Clinic at Strathclyde. An extensive survey of the student body was conducted which garnered 600+ total respondents and over 400+ completed responses and these results were used to generate recommendations which the Executive Officer Team has lobbied the University to implement.

#### **Widening Access**

After successfully securing funding from the University, we recruited an Access and Participation Coordinator in January 2020 and this has resulted in significant growth of our work with widening access student groups. Key projects have included:

Launch of Care Experience and Estranged Peer Support Network; a pilot multi organisation partnership project between the SU and City of Glasgow College, Glasgow Kelvin College, Fife College and Ayrshire College students. Two mentorship matches have been made, providing peer to peer support from current CE/E (Care Experience/Estranged) students to CE/E students thinking of progressing into Strathclyde University.

Ran our CE/E Spring (Virtual) Social; 19 sign-ups for a virtual macramé plant hanger tutorial event, led by the Access and Participation coordinator. Students were also provided with a spring goody bag, utilising remaining Alumni Funds for work with CE/E students. 100% of respondents agreed the event made them feel less isolated and 83% of respondents agreed the event improved their student experience and increased their sense of community at Strath.

Launch of our Widening Access Pilot Project Grant; £50-£200 per applicant, plus £100 stipend voucher to develop a project / campaign to support WA communities at Strath.

Our widening access presence at the virtual freshers' month created a large spike in visits to our WA pages, highlighting the importance of embedding our WA work within well-established SU events. Piloting of a new support structure for WA community groups (mature, CE/E society, first gen, refugee and asylum seeker students, etc.) to reduce barriers to engagement for WA students with the SU. If successful, this pilot will also provide key insights to allow us to assess expanding this new support structure to some of our other priority groups, for example, our liberation groups and other longstanding societies such as The Strathclyde Telegraph.

39 care experienced and / or estranged students attended events, contributed to focus groups and campaigns, and/or volunteered to be CE/E mentors. From a society struggling to find a convener last year, this is a wonderful achievement.



## **University of Strathclyde Students' Association**

### **Report of the Trustees for the year ended 31 July 2021 (continued)**

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#### **Advice Hub**

Our Advice Hub is a free and confidential service where students can get information and advice on everything related to personal, financial, housing, or academic matters. Run by professional advisers, students can either email, book an appointment for an in person, phone, or Zoom/Teams appointment via the Union's website or go to one of their drop-in sessions. They also provide free condoms and sanitary products to students all year round.

Over the course of the year we had 593 new cases (cases are defined as contact and work with a student on one matter that extends beyond one interaction), a 36% increase from last year. In particular we have seen a significant demand on housing advice this year, particularly from May 2021 when it began to emerge that there was going to be a shortage of available accommodation in Glasgow for students, with a number of factors contributing to this (including the ongoing change in the market due to COVID-19 and the accommodation requirements of those traveling to the city for COP26). We have dealt with 533 enquiries, a 9% decrease from last year, meaning that overall across all casework we have seen a 12% increase in demand for advice and support.

We provided a net financial gain to students of £68,991.60 across 30 cases, an average of just under £2,300 per case.

#### **Participation Fund**

The Advice Hub manages the Participation Fund, a fund designed to support students from specific groups (including carers, care experienced, and those from low income backgrounds) who often experience financial barriers to engagement in extracurricular activities including sport and other clubs and society activity.

Awards totalling £2,591 were made to 13 students to support engagement in activity that was primarily focused around membership of Strathclyde Sport. Activity on campus was minimal in this time period due to COVID-19 so applications to the fund were a lot less than we would typically expect in a year.

#### **Emergency Fund**

The Advice Hub also maintains a fund to support students of all types with unexpected emergency costs up to a maximum of £500 per student per academic year. This year we awarded £5,927.74 across 22 students for immediate help in crisis situations resulting from, for example, specialist counselling requirements, domestic violence, and homelessness.

#### **Nightline**

Nightline is a phone, text and online listening service run by volunteers during term time. Strathclyde and Caledonian Nightline has undertaken a merger this year with Glasgow University Nightline and now exists as a new entity: Glasgow Students' Nightline. We are excited about this as we feel it creates an opportunity to reach more people across the city and provide support to Glasgow's students in a joined up and collaborative manner.

We have been delivering a remote service since January 2021 via instant messaging which has been a successful way of both safely engaging volunteers and still offering support to callers. We hope to be in a position to start offering phone contact again from January 2022.

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### 4. Future Union

#### **Sustainability**

##### *Lobbying*

Strath Union has created an Action Group to work with the VP Community and bring together students who are committed to campaigning on the climate emergency. The Group is pushing for the University to speed up its decarbonisation program and bring forward net zero targets from 2040 to 2025.

##### *Sustainable Development Goals (SDG's)*

The Union has worked closely with the University this year on the SDG's with considerable work around integrating the SDG's into the curriculum and working with the University on a joint application to begin auditing courses and the wider University as part of Students' Organising for Sustainability (SOS) Responsible Futures programme which will commence from Semester 1 in 2021.

The Union started developing its own sustainability plan in June 2021 and the Board has agreed to the organisation becoming 'net positive' and exploring this and developing a strategy to implement it as soon as possible.

##### *COP26*

The Student Union was involved in COP26 which came to Glasgow from the 31st October 2021 - 12th November 2021. The Union has been engaged with the University of Strathclyde COP26 working group for the past two years and pre-pandemic had intended to act as the civil society hub during COP26, however, plans were scaled back and the venue would not have been available due to the move to the new building.

#### **New Union**

Work continued throughout the pandemic on the new student union and despite delays to the original programme the building was handed over to the University in April 2021. There were some supply chain issues and further delays which meant that the Union could not start moving in until early July 2021. There were then 2 months remaining to complete all outstanding works ahead of opening to students at the start of the new academic year in early September 2021. At the end of the financial year there were still a number of elements needing to be completed ahead of opening and the staff team were on a very tight project schedule to ensure delivery and opening of the building.

#### **Marketing and Communication**

The Marketing and Communication team provides a professional service to increase brand visibility to all students. When speaking of brand, we mean our personality, ethos, values, mission- much more than our logo but our logo is the recognisable symbol. We have gradually been adopting a strategic approach to become more informed and responsive to student needs. With the new building, we are seeing new opportunities, especially as we are now located in the heart of campus, making us more visible and accessible to all students. This means we can learn more about our audience, as we watch how they are responding and behaving in their own space.

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

### Highlights and areas for improvement/development:

- Despite the disruption and digital fatigue that manifested during lockdowns and COVID-19, we achieved a steady, but small, increase of followers on our communication channels
- We began our outreach for Freshers in March, with virtual promotions of the Union at University Applicant Days- reaching students when they are excited about making the leap into university life
- Weekly updates and annual round up (You Said We Did) with the Student Exec proved popular with our audience and helpful to the Exec for keeping track of impact reporting
- Leading up to the opening of the new building, we worked with Colin McNab, Emma Fair, Manish Joshi and external agency Frame to develop a marketing strategy for the launch of #51 Richmond. The positive impact of both online and offline activity can be seen in Semester 1 (2021) with significant increase in followers across our social media channels and increased footfall in the building (within government restrictions and guidelines).
- Our reporting system for campaign impact is a work in progress, our systems aren't fully joined up, so there is room for development
- We brought student staff and external agencies in to support projects, this worked well as it brought fresh skills, talent, knowledge and perspectives into the team and enabled us to leverage their networks while achieving objectives.

### Customer Journey: Targeted Campaigns

We run campaigns that are for targeted audiences, these are of great importance to expressing our brand. These campaigns speak to smaller groups of students, while also being of interest to the full student audience, and shine a light on services/events/activities that are available.

Title	Social Media Engagement	Website visits	Attendance at events
Estranged Students Solidarity Week	634	96	-
16 Days of Action	941	245	-
LGBT History Month- (didn't run)			
Love Volunteering	1,060	195	-

### Customer Journey: Flagship and Brand Marketing Campaigns

Our flagship and brand campaigns achieve the highest levels of action. We record impact in our campaign calendar so that we can see the full conversion funnel- from posting a message, through to landing on a web page and, where possible, recording the action taken (attend an event, buy a hoodie etc).

## University of Strathclyde Students' Association

### Report of the Trustees for the year ended 31 July 2021 (continued)

#### Customer Journey: Flagship and Brand Marketing Campaigns

Our flagship and brand campaigns achieve the highest levels of action. We record impact in our campaign calendar so that we can see the full conversion funnel- from posting a message, through to landing on a web page and, where possible, recording the action taken (attend an event, buy a hoodie etc).

Title	Marketing Spend	Social Media Reaction	Website visits	Attendance at events/nominations/votes
Welcome Month (Freshers 2020)	£1775.91	5,250	14,350	3,488 (online events)
Autumn Elections Nominations		1,993	4,064	27 Candidates
Autumn Elections Voting				353 votes
Black History Month		1,143	344	-
Student Exec End of Year Roundup (You Said We Did)		1,305	Content was on socials only	
Festive 42 Day Calendar (This was a one off and replaced the annual 'Festive Giveaways')	£2000	1,560	4,126	123 (773 competition entrants)
Welcome Back (Refreshers)	£200	2,196	8,960	205 (online events)
March Elections Nominations	£2000	1,850	10,300	60 candidates
March Elections Voting				1584 votes

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### Website Visitors

293,930 Sessions (A session is the period time a user is actively engaged with the website, app, etc. All usage data (Screen Views, Events, Ecommerce, etc.) is associated with a session).

1,002,249 Page Views (Pageviews is the total number of pages viewed. Repeated views of a single page are counted.)

**Website Top Landing Pages 2020/21** (of note: Sport Union now has its own analytics and isn't included; this is a list of 10 out of 500+ web pages)

1. Home Page
2. What's On (events list)
3. Elections
4. Shop (hoodies)
5. Clubs and Societies
6. Job Shop
7. Teaching Excellence Awards
8. Advice Hub
9. Shop (Hoodies)
10. Festive Calendar

### Social Media

Our social media remained steady during lockdown and COVID-19. Our launch campaign in 2021 led to a significant increase in our numbers, these will be reflected in the monthly reports and provide us with a blueprint to achieve greater visibility and connection with students.

Channel	July 2020	July 2021
Instagram	4,726	5,819
Facebook	17,223	17,709
Twitter	6,201	6,347

### Future Plans

The focus for 2021/22 will be on adapting to COVID-19 restrictions in higher education, transitioning to the new Student Union building and working to align staff around new ways of working and operating in the building, adapting to blended working and focussing on building the right culture.

Understanding the impact of COVID-19 and what has changed permanently will be important as the Union considers developing its next strategic plan. Gaining insight and feedback from students to allow the Union to provide the services they need over the coming years and also taking on their feedback to the new building will be critically important.

The move to transform Rottenrow Gardens in the coming years will also provide added impetus to the Union's sustainability plans and ambitions to move towards being a net positive organisation. There will be a strong focus on the Sustainable Development Goals which are complemented by the University's new Centre for Sustainable Development and the Union's drive to include the SDG's across the University curriculum.

## University of Strathclyde Students' Association

### Report of the Trustees for the year ended 31 July 2021 (continued)

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Developing the next strategic plan or framework for the Union will also start in 2021/22 and this will provide an opportunity to engage the membership and hear directly from them on what they would like to see their Union do.

#### Financial Performance

2020/21 resulted in a surplus of £158k after pension adjustments for the Association. There was no trading during the financial year due to the global pandemic and the surplus was largely due to a saving in running costs of the building with staff working from home for the majority of the financial year. A deficit was avoided due to the grant received from the Government that covered the cost of the significant number of staff who were unable to work and were furloughed during the period.

The Association's main source of funding, the Block Grant received from the University based on a fixed percentage of the teaching grant paid to the University by the Scottish Funding Council, increased by 2.5% to £1,612k in 2020/21 (2019/20: £1,572k). This increase contributed towards the uplift in costs incurred by Association to maintain pay scales, cost of living increases for the year and the associated increases in pension costs.

Overall trading income within the Association decreased significantly by 95% to £43k (2020: £848k) and the net position was an overall deficit of £241k, an increase on the previous year's deficit of 198% due to the premises being closed throughout the financial year. This deficit was offset by miscellaneous income within the commercial department in the form of the Coronavirus Job Retention Scheme which totalled £105k (2020: £95k) for claims relating to commercial staff.

Total income for the whole organisation of £192k (2020: £204k) was received from the Coronavirus Job Retention Scheme which allowed the Union to claim back between 60% and 80% of the salaries up to a maximum of £2,500 of those who were unable to work due to the global pandemic and the premises being closed.

The main outgoing for the Association continued to be that of staff costs, which accounted for £1,462k (2020: £1,651k).

#### Going concern

The accounts have been prepared on a going concern basis. Cash reserves continue to be healthy with cash levels at £1,254k at the end of the financial year (2020: £1,263k), however, the balance sheet remains adversely affected due to the SUSS and USS pension scheme liabilities. The going concern basis is appropriate with the support of continued funding from the University of Strathclyde, which has been agreed until at least July 2023, covering both the 21/22 and 22/23 block grants.

Budgetary information for 12 months following approval of these financial statements has been prepared. These forecasts have taken into consideration the ongoing impact of COVID-19 and the potential for a continued, reduced footfall over the next 12 months. The forecast also assumes that the block grant will remain at the same level as 2020/21 and sensitivity analysis has been carried out on both these assumptions. On the basis of this information the Trustees believe that the organisation remains in a position to continue operating and to meet all liabilities as they fall due.

# University of Strathclyde Students' Association

## Report of the Trustees for the year ended 31 July 2021 (continued)

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### Reserves policy

The Association has a range of restricted and unrestricted reserves. The restricted reserves relate to funds awarded to the Association to be applied for the specific purposes as set out in Note 18 to the financial statements. The unrestricted reserves less tangible assets represent the free reserves of the Association.

The reserves policy states that the Association must maintain between 1-3 months of operating costs in free reserves. Based on the most recent calculations total target reserves would be in the region of £250k-£270k (2020: £220k-£270k). Based on current projections there is still a significant shortfall in terms of the target reserves, however, the Board continue to monitor this and are working towards increasing the reserves level.

The free reserves (defined as unrestricted funds less fixed assets) at 31 July 2021 were negative £150k (2020: negative £265k) which is significantly below the target reserves level and represents a increase on the previous year of 43%. The free reserves excluding the pension reserve were £681k (2020: £605k), a 13% increase on the previous year.

### Risk management

The Trustee Board have assessed the major risks to which the Association is exposed, in particular those relating to the operations and finances of the Association. The Board believes that all identified risks are being mitigated and managed within the current resources of the organisation.

The Chief Executive compiles a risk register which is reviewed by the Finance, Audit and Risk Committee and presented to the board. The most significant risks determined by the board are highlighted below along with measures in place to manage and mitigate these risks:

## University of Strathclyde Students' Association

### Report of the Trustees for the year ended 31 July 2021 (continued)

Identified Risk	Risk Addressed through
Sources of funds become constrained due to over reliance on University block grant	<p>Developing a funding strategy and commercial strategy to diversify income streams</p> <p>Meet with senior University management regularly, including the Chief Financial Officer, to ensure positive communications and to address and potential challenges</p> <p>Work to secure three years of funding for greater certainty</p>
Unable to meet our pension liabilities	<p>Increase reserves to ensure the reserves match the liability</p> <p>Undertake an options appraisal, in partnership with the University, to assess all potential options of reducing or minimising the liability for the Union</p>
Reputational risk due to staff, trustee or student member in comments in media/online	<p>Media training with staff and trustees</p> <p>Enforce media protocol before any press work is undertaken</p>
Fall in revenues resulting in commercial services no longer being viable for the Union and placing a drain on resources	<p>Regular financial reporting to Finance, Audit and Risk Committee, Trustee Board and Senior Management Team</p> <p>Develop a commercial strategy and diversify income streams beyond food and beverage</p>
<p>The ongoing impacts of COVID-19 on the commercial income of the Union.</p> <p>COVID-19 impact on wellbeing of staff due to long term working from home/ blended working.</p>	<p>Minimising costs and exploring diversification of income streams.</p> <p>Regular check-ins with all staff, monthly townhall meetings and a move to agile working for all staff</p>

The trustees can confirm that these, and other major risks to which the charity is exposed, have been reviewed and systems and procedures have been established to manage these risks.

As outlined previously, servicing the pension liabilities remains an ongoing risk, and the Trustees are aware of the obligation as part of the SUSS and USS schemes and the annual payments that are made towards the deficit reduction.

#### Provisions 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.



## University of Strathclyde Students' Association

### Report of the Trustees for the year ended 31 July 2021 (continued)

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#### Auditor

After a competitive tender process RSM UK Audit LLP were appointed as auditors in June 2019 for an initial period of 2 years with an option to reappoint them for a further 2 years. A resolution proposing their reappointment for the 2020/21 and 2021/22 audits was presented to and approved by the Board of Trustees.

On behalf of the Trustee Board

*Benn Rapson*

#### **Benn Rapson**

USSA President and Chair of Trustee Board 2020-21

17<sup>th</sup> December 2021

#### **Education Act 1994 Reporting Requirement**

Strathclyde Students' Union made no donations to external organisations during the year (2020: £nil). The major external organisation to which Strathclyde Students' Union is affiliated is the National Union of Students. The subscription paid for the 2020/21 year (September 2020 – August 2021) was £37,500 (2020: £57,323). Strathclyde Students' Union is also affiliated to the British Universities and Colleges Sport (BUCS) and Scottish Student Sport (SSS). The subscription paid to BUCS in the 2020/21 year was £13,437 (2020: £12,153) and to SSS was £8,177 (2020: £10,689).

## **University of Strathclyde Students' Association**

### **Statement of Trustees' responsibilities**

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The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charity for each financial year, and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP FRS102;
- 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the parent charity and enable them to ensure that the financial statements comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **University of Strathclyde Students' Association**

### **Independent auditors' report to the Trustees of University of Strathclyde Students' Association**

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#### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF University of Strathclyde Students' Association**

##### **Opinion**

We have audited the financial statements of University of Strathclyde Students' Association (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the Statement of Cash Flows 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 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 charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

##### **Basis for opinion**

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

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 charitable company 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 charitable company'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.

## **University of Strathclyde Students' Association**

### **Independent auditors' report to the Trustees of University of Strathclyde Students' Association (continued)**

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#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report prepared for the purposes of company law is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 set out on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

## **University of Strathclyde Students' Association**

### **Independent auditors' report to the Trustees of University of Strathclyde Students' Association (continued)**

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In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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.

#### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charitable company operates in and how the charitable company is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, pension legislation, and the Coronavirus Act

## University of Strathclyde Students' Association

### Independent auditors' report to the Trustees of University of Strathclyde Students' Association (continued)

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2020. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with charity law and inspecting minutes of Board meetings.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation The Licensing (Scotland) Act 2005. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

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

#### Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and 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, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Kelly Adams*

Kelly Adams (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor

Chartered Accountants

First Floor

Quay 2

139 Fountainbridge

Edinburgh

EH3 9QG

Date 17 December 2021

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## University of Strathclyde Students' Association

### Statement of financial activities (incorporating income and expenditure account) for the year ended 31 July 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>					
<b>Donations and Legacies</b>					
Grants	4	1,617,948	272,989	1,890,937	1,818,067
<b>Other trading activities:</b>					
Commercial and other services	6	42,783	-	42,783	848,828
Association general and marketing	6	30,737	-	30,737	-
Investments	7	724	-	724	5,116
<b>Charitable activities:</b>					
Sports Union and Clubs		46,648	-	46,648	176,924
Association General		31,646	-	31,646	44,537
<b>Other Income</b>	5	191,849		191,849	204,299
<b>Total Income</b>		<u>1,962,335</u>	<u>272,989</u>	<u>2,235,324</u>	<u>3,097,771</u>
<b>Expenditure on:</b>					
<b>Raising funds:</b>					
Commercial trading costs		284,001	-	284,001	971,384
Costs of generating other income		128,084	-	128,084	152,640
<b>Charitable activities:</b>					
Membership and welfare services		486,576	194,017	680,593	770,596
Executive		186,848	-	186,848	170,612
Sports Union and Clubs		324,081	60,928	385,009	583,956
Association General		396,298	16,207	412,505	607,299
<b>Total Expenditure</b>	8	<u>1,805,888</u>	<u>271,152</u>	<u>2,077,040</u>	<u>3,256,487</u>
<b>Net income/(expenditure)</b>		156,447	1,837	158,284	(158,716)
<b>Funds brought forward at 1 August 2020</b>					
		(264,286)	112,531	(151,755)	6,961
<b>Funds carried forward at 31 July 2021</b>					
	17	<u>(107,839)</u>	<u>114,368</u>	<u>6,529</u>	<u>(151,755)</u>

# University of Strathclyde Students' Association

## Balance sheet at 31 July 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible fixed assets	12		74		966
Tangible fixed assets	13		41,687		-
			<u>41,761</u>		<u>966</u>
<b>Current assets</b>					
Debtors	14		108,946		87,256
Cash in hand			1,254,555		1,263,184
			<u>1,363,501</u>		<u>1,350,440</u>
Creditors: amounts falling due within one year	15	<u>(567,791)</u>		<u>(583,565)</u>	
<b>Net current assets</b>			<b>795,710</b>		<b>766,875</b>
Creditors: amounts falling due after one year	16		-		(49,653)
Provisions	11		(830,942)		(869,943)
<b>Net assets</b>			<u><b>6,529</b></u>		<u><b>(151,755)</b></u>
<b>Funds</b>					
Unrestricted funds:					
General	17	723,103		605,657	
Pension	11	<u>(830,942)</u>		<u>(869,943)</u>	
			(107,839)		(264,286)
Restricted funds	17		114,368		112,531
<b>Total funds</b>	17		<u><b>6,529</b></u>		<u><b>(151,755)</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17<sup>th</sup> December 2021 and signed on their behalf by:

*Benn Rapson*

**Benn Rapson**

USSA President and Chair of Trustee Board 2020-21

The notes on pages 32 to 49 form part of these financial statements.

University of Strathclyde Students' Association is a charity (SC005914) and a company limited by guarantee (SC568857).



# University of Strathclyde Students' Association

## Statement of cash flows for the year ended 31 July 2021

	2021 £	2020 £	
<b>Cash flows from operating activities</b>			
Net income/(expenditure)	158,284	(158,716)	
Interest receivable	(724)	(5,116)	
Depreciation	2,878	108,271	
Amortisation	892	3,038	
Decrease in stock	-	17,504	
(Increase)/decrease in debtors	(21,690)	84,423	
(Decrease)/increase in creditors	(15,427)	227,808	
(Decrease)/increase in provisions	(39,001)	195,640	
<b>Net cash provided by operations</b>	<u>85,212</u>	<u>472,852</u>	
<b>Cash flows from investing activities</b>			
Payment for tangible fixed assets	(44,565)	(10,631)	
Payment for intangible fixed assets	-	(1,782)	
Interest received	724	5,116	
<b>Net cash used in investing activities</b>	<u>(43,841)</u>	<u>(7,297)</u>	
<b>Cash flows from financing activities</b>			
Bank loan (repaid)/received	(50,000)	50,000	
<b>Net cash received in financing activities</b>	<u>(50,000)</u>	<u>50,000</u>	
<b>(Decrease)/increase in cash and cash equivalents in year</b>	<b>(8,629)</b>	<b>515,555</b>	
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,263,184</b>	<b>747,629</b>	
<b>Cash and cash equivalents at the end of the year</b>	<u><b>1,254,555</b></u>	<u><b>1,263,184</b></u>	
<b>Analysis of changes in net debt</b>	<b>At 1 August 2020 £</b>	<b>Cash flows £</b>	<b>At 31 July 2021 £</b>
<b>Cash and cash equivalents</b>	<u>1,263,184</u>	<u>(8,629)</u>	<u>1,254,555</u>
Cash	1,263,184		
<b>Borrowings</b>			
Debt due within one year	(347)	347	-
Debt due after one year	(49,653)	49,653	-
<b>Debt due after 1 year</b>	<u>(50,000)</u>	<u>50,000</u>	<u>-</u>
<b>Total net debt</b>	<u><u>1,213,184</u></u>	<u><u>41,371</u></u>	<u><u>1,254,555</u></u>

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021

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### 1 General information

University of Strathclyde Students' Association is an incorporated charity, limited by guarantee, registered in Scotland (the address of the registered office is given on the information on page 2). The nature of the charity's operations and its principal activities are set out in the Report of the Trustees.

### 2 Accounting policies

#### Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgements in applying the charity's accounting policies. Details of these have been provided at note 3.

University of Strathclyde Students' Association meets the definition of a public benefit entity under FRS 102.

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

The following principal accounting policies have been applied.

#### Going concern

The financial statements have been prepared on a going concern basis. The going concern basis is appropriate with the support of continued funding from the University of Strathclyde, which has been agreed until at least October 2022, covering both the 21/22 and 22/23 block grants. The Trustees have prepared budgetary information for the following year from approval of these financial statements. Based on this information the Trustees believe that the organisation remains in a position to continue operating and to meet all liabilities as they fall due for the foreseeable future, which is defined as 12 months from the date of signing these financial statements.

Budgetary information for 12 months following approval of these financial statements has been prepared. These forecasts have taken into consideration the potential ongoing impact of COVID-19. The forecast also assumes that the block grant will remain at the same level as 2021/22 and sensitivity analysis has been carried out on both these assumptions. On the basis of this information the Trustees believe that the organisation remains in a position to continue operating and to meet all liabilities as they fall due.

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

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### 2 Accounting policies (continued)

#### Income

##### *Commercial trading activities*

Income from commercial trading and other fundraising activities is included in the period in which the goods or services are supplied.

##### *Grants*

Grant income consists of core funding received from the University of Strathclyde and other similar awards. It is included in income when there is entitlement, it can be measured reliably, and it is probable the Association will receive the income.

##### *Investment income*

Investment income, including bank interest is included when receivable, and is stated gross of taxation recoverable.

##### *Other income*

Other income is the CJRS funding received from the Government.

Donated services and facilities are included as income at the value to the charity where this can be quantified. The value of services provided by volunteers have not been included in these accounts.

#### Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Expenditure directly attributable to specific activities is allocated to those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Redundancy, ex-gratia and honorarium payments are recognised in the year to which they relate.

Governance costs are attributable to compliance with the Association's constitutional and statutory requirements.

#### Tangible fixed assets

All expenditure of a capital nature is capitalised under one of the categories below. Tangible fixed assets are stated at cost less accumulated depreciation, with depreciation calculated over the assets' estimated useful lives as follows:

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

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### 2 Accounting policies (continued)

Equipment, furniture & fittings	- between 25% and 50% straight line
Building improvements	- 25% straight line

#### Intangible fixed assets

Intangible assets are stated at their historical cost and amortised on a straight-line basis over their expected useful lives of two years.

#### Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from date of acquisition or opening of the deposit or similar accounts.

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

##### *Recognition and measurement of financial instruments*

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

##### *Classification of financial instruments*

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidence a residual interest in the assets of the Company after deducting all of its liabilities.

##### *Financial assets and liabilities at amortised cost*

#### Trade and other debtors

Trade and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially measured at amortised cost using the effective interest method. The effective interest rate is the market rate used to determine initial measurement adjusted to amortise directly attributable transaction costs.

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

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### 2 Accounting policies (continued)

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

#### Trade and other creditors

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Where the arrangement with the creditor constitutes a financing transaction, the creditor is initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost, being transaction price less any amounts settled and the cumulative amortisation (using the effective interest method) of any difference between the amount at initial recognition and the maturity amount. The effective interest rate is the rate that discounts estimated future cash payments to the carrying amount of the financial liability.

#### Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs (unless the arrangement constitutes, in effect, a financing transaction, in which case it is initially recognised at the present value of future payments discounted at a market rate of interest for a similar debt instrument) and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar expenses.

#### *Derecognition of financial assets and liabilities*

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some (but not substantially all) risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

#### **Pension costs**

The Association participates in a range of defined benefit schemes which are externally funded and contracted out of the State Second Pension. These schemes operate as pooled arrangements, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Association. Under the

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

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### 2 Accounting policies (continued)

terms of FRS 102, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year. This scheme is the Local Government Pension Scheme (LGPS). These contributions are recognised as an expense in the year. The liability of the scheme is with the University of Strathclyde therefore no pension recovery plan or liability has been recognised on the balance sheet of the charity.

For the Students' Union Superannuation Scheme (SUSS), where there is a deficit recovery plan in place, the charity accounts for amounts that it has agreed to pay towards the scheme deficit in accordance with paragraph 28.11A of FRS102. The present value of this liability has been recognised on the balance sheet.

The Union participates in the Universities Superannuation Scheme (USS). The assets of the scheme are held in a separate trustee-administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS 102 "Employee benefits", the institution therefore accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the profit and loss account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) with related expenses being recognised through the profit and loss account.

### Taxation

No provision is made in these accounts for corporation tax, as the Association is exempt from such taxes as its activities are recognised as charitable.

### Funds

Unrestricted funds comprise grants and other income received or generated for general charitable purposes. They are available for use at the discretion of the Executive Committee in furtherance of the charity's charitable objectives.

The Association general fund represents the free reserves of the charity, which are not designated for particular purposes.

The Association has three restricted funds at the year-end relating to the Sports Union, Clubs & Societies and the Climate Change Fund. These funds comprise of specific grants, awards, membership fees and event income received by the Association for the purposes of undertaking these activities, net of direct costs and an appropriate share of the Association's central support costs.

Designated funds relate to funding granted to specific student groups/activity by the University's Alumni Fund. This fund is allocated via an application process, and funds must be utilised within a specific timeframe.

## University of Strathclyde Students' Association

### Notes to the financial statements for the year ended 31 July 2021 (continued)

#### 2 Accounting policies (continued)

Further information in respect of funds of the Association is given in note 17.

#### 3 Judgements in applying accounting policies and key sources of estimation uncertainty

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- Determining whether any bad debt provision is required by reviewing trade debtors, with debts provided on a specific basis. Factors considered include customer payment history and agreed credit terms.
- The critical assumptions underlying the pension liability recorded on the balance sheet, including discount rates. This is as disclosed in note 11 to these financial statements.

4 Grant income	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
University of Strathclyde grant	1,617,948	-	1,617,948	1,572,421
Alumni funding	-	80,685	80,685	73,426
Other grants	-	192,304	192,304	172,220
	<u>1,617,948</u>	<u>272,989</u>	<u>1,890,937</u>	<u>1,818,067</u>

5 Other income	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Coronavirus Job Retention Scheme	<u>191,849</u>	<u>-</u>	<u>191,849</u>	<u>204,299</u>

During the year, the charity received support from the government under the Coronavirus Job Retention Scheme of £191,849 (2020 - £204,299). The scheme provides for the reimbursement of wages for employees who were placed on furlough leave.

Under the scheme the charity applied for the reimbursement of up to 80% of employees' wage costs up to £2,500 per wages payable from 1 April 2020. The scheme was accessed by designating affected employees as furloughed or retained on paid leave of absence, notifying employees of these changes, and submitting information about these employees and their earnings to HMRC

## University of Strathclyde Students' Association

### Notes to the financial statements for the year ended 31 July 2021 (continued)

<b>6</b>	<b>Other trading activities</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
	<b>Commercial and other services</b>				
	Bar	-	-	-	418,233
	Food	645	-	645	222,802
	Games	(1,037)	-	(1,037)	37,400
	Entertainment	413	-	413	59,599
	Other	38,817	-	38,817	105,494
	Crested Goods	3,945	-	3,945	5,300
		<u>42,783</u>	<u>-</u>	<u>42,783</u>	<u>848,828</u>
	<b>Association and general marketing</b>	<u>30,737</u>	<u>-</u>	<u>30,737</u>	<u>-</u>
<b>7</b>	<b>Investment income</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
	Bank interest received	<u>724</u>	<u>-</u>	<u>724</u>	<u>5,116</u>



## University of Strathclyde Students' Association

### Notes to the financial statements for the year ended 31 July 2021 (continued)

#### 8 Expenditure

	Basis of Allocation	Commercial trading £	Association general £	Executive £	Other trading £	Membership & welfare services £	Sports union £	Clubs £	Total 2021 £	Total 2020 £
<b>Costs directly allocated to activities</b>										
Cost of sales	Actual basis	1,404	92	100	-	-	-	-	1,596	287,817
Staff related costs	Actual basis	195,059	146,641	170,355	91,371	551,455	145,536	-	1,300,417	1,697,303
General admin & building costs	Actual basis	7,923	196,567	1,883	10,553	24,278	29,755	-	270,959	305,859
Student related costs	Actual basis	-	31,438	1,428	380	23,397	63,471	120,785	240,899	513,069
Commercial and society related	Actual basis	4,082	-	494	602	5,927	284	-	11,389	101,525
		<u>208,468</u>	<u>374,738</u>	<u>174,260</u>	<u>102,906</u>	<u>605,057</u>	<u>239,046</u>	<u>120,785</u>	<u>1,825,260</u>	<u>2,905,573</u>
<b>Support costs allocated to activities</b>										
Central services	Actual basis	75,534	37,767	12,589	25,178	75,534	12,589	12,589	251,780	350,914
		<u>284,002</u>	<u>412,505</u>	<u>186,849</u>	<u>128,084</u>	<u>680,591</u>	<u>251,635</u>	<u>133,374</u>	<u>2,077,040</u>	<u>3,256,487</u>

Support costs are based on management's best estimate of how central resources are utilised within the Association.

#### 9 Net income

	2021 £	2020 £
<b>This is arrived at after charging:</b>		
Depreciation of tangible fixed assets	2,877	108,271
Amortisation of intangible fixed assets	891	3,038
Auditor's remuneration - audit services	<u>11,500</u>	<u>10,000</u>

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

10 Employees	2021 £	2020 £
Wages and salaries	1,153,082	1,363,959
Social security costs	101,472	100,141
Pension costs	207,307	186,399
	<u>1,461,861</u>	<u>1,650,499</u>

The average monthly number of persons employed in the year was as follows:

<u>53</u>	<u>100</u>
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The average monthly number of persons employed in the year has fallen significantly due to the high numbers of student staff that would ordinarily be employed throughout the organisation, however due to the building being closed there was no requirement to employ student staff in significant numbers.

Full time equivalent employee numbers in the year were 42 (2020: 54).

One member of staff earned emoluments between £80,000 and £89,999 in the current year (2020: one).

Key management personnel include the Chief Executive and the Sabbatical Officer Trustees who have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to the key management personnel for services provided to the charity was £260,840 (2020: £239,979).

Redundancy payments of £4,408 (2020-£nil) were made during the year. No ex-gratia payments were made during the year (2020 - £nil).

Honorarium payments of £10,300 were made during the year (2020 - £9,138). These payments were made to part-time elected officers in recognition of their role in furthering the charity's purposes.

Certain trustees serve as full time sabbatical members of the Executive Committee and as permitted by the Association's constitution, these individuals are remunerated for their roles. Amounts paid to Trustees in respect of services to the Association totalled £163,585 (2020: £142,704) during the year and are analysed as follows:

Position	2020/21 member	£	Position	2021/22 member	£
President	Kayla-Megan Burns	25,627	President	Benn Rapson	3,040
VP Community	Ruairidh Wallace	24,537	VP Community	Ruairidh Wallace	3,040
VP Sport	Eilidh Sneddon	25,315	VP Sport	Kirsty Bannatyne	2,923
VP Education	Chelbi Hilan	20,170	VP Education	Savvina Kritharidou	2,923
VP Inclusion	Rachel Cairns	25,627	VP Inclusion	Nesha Malone	2,923
VP Support	Benn Rapson	24,537	VP Support	Lewis McDermott	2,923

Expenses were reimbursed to 4 out of 15 trustees during the year (2020: 9 out of 15). The aggregate amount of expenses reimbursed during the year was £1,883 (2020: £3,703). These amounts related mainly to heat and light costs reimbursed for working from home during the global pandemic.

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

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### 11 Pension Contributions

#### **Students' Union Superannuation Scheme (SUSS)**

For a number of years, USSA participated in the Students' Union Superannuation Scheme (SUSS), which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual.

The most recent Valuation of the Scheme was carried out as at 30 June 2019 and showed that the market value of the Scheme's assets was £119.1m with these assets representing 46% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £140.9m.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The 2019 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the on-going funding deficit over an expected period of 16 years. These contributions also include an allowance for the cost of the on-going administrative and operational expenses of running the Scheme. The rates were reviewed in May 2020 and increased by 5% from 1<sup>st</sup> October 2020 and by a further 8% from 1<sup>st</sup> October 2021, followed by 5% in each subsequent year. Surpluses or deficits which arise at future valuations will also impact on USSA's future contribution commitment. In addition to the above contributions, USSA also pays its share of the Scheme's levy to the Pension Protection Fund.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The liability figures have been produced using the following assumptions:

	2021	2020
Discount rate	0.89%	0.74%

#### **University Superannuation Scheme**

A number of USSA staff are currently members of the University Superannuation Scheme (USS) defined benefit scheme which is in a deficit position at the end of the financial year. The total charged to the SOFA is £5k (2020: £52k). Deficit recovery contributions due within one year are 25k (2020: £8k).

The latest available complete actuarial valuation of the Retirement Income Builder is at 31 March 2018 (the valuation date), which was carried out using the projected unit method. A valuation as at 31 March 2020 was carried out and completed following the year end. Further details are in the Post Balance Sheet Event note.

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

### 11 Pension Contributions (continued)

Since the institution cannot identify its share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for those assets and liabilities as a whole.

The 2018 valuation was the fifth valuation for the scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £63.7 billion and the value of the scheme's technical provisions was £67.3 billion indicating a shortfall of £3.6 billion and a funding ratio of 95%.

The key financial assumptions used in the 2018 valuation are described below. More detail is set out in the Statement of Funding Principles.

Pension increases (CPI)	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves, less 1.3% p.a.
Discount rate (forward rates)	Years 1-10: CPI + 0.14% reducing linearly to CPI – 0.73% Years 11-20: CPI + 2.52% reducing linearly to CPI + 1.55% by year 21 Years 21 +: CPI + 1.55%

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the scheme's experience carried out as part of the 2018 actuarial valuation. The mortality assumptions used in these figures are as follows:

	<b>2018 valuation</b>
Mortality base table	Pre-retirement: 71% of AMC00 (duration 0) for males and 112% of AFC00 (duration 0) for females Post retirement: 97.6% of SAPS SINMA "light" for males and 102.7% of RFV00 for females
Future improvements to mortality	CMI_2017 with a smoothing parameter of 8.5 and a long term improvement rate of 1.8% pa for males and 1.6% pa for females

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The current life expectancies on retirement at age 65 are:

	<b>2019 valuation</b>	<b>2018 valuation</b>
Males currently aged 65 (years)		24.4
Females currently aged 65 (years)		25.9
Males currently aged 45 (years)		26.3
Females currently aged 45 (years)		27.9

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

### 11 Pension Contributions (continued)

A new deficit recovery plan was put in place as part of the 2018 valuation, which requires payment of 2% of salaries over the period 1 October 2019 to 30 September 2021 at which point the rate will increase to 6%. The 2020 deficit recovery liability reflects this plan. The liability figures have been produced using the following assumptions:

	2021	2020
Discount rate	0.89%	0.74%
Pensionable salary growth - average	2.97%	4.38%

#### Local Government Pension Scheme

A number of USSA staff are currently members of the Local Government Pension Scheme (LGPS), defined benefit scheme, which is in a deficit position at the end of the financial year. LGPS recognise the University of Strathclyde as the employer of the USSA staff that participate in the scheme. As a result, the actuarial valuation carried out to determine the FRS 102 liability for the University of Strathclyde as at 31 July 2021 does not identify the amount of the liability that relates solely to USSA. Therefore, no amount has been recognised on the USSA balance sheet for this liability.

	Total 2021	Total 2020
<b>Reconciliation of opening and closing provisions</b>		
<b>USS Pension</b>		
Provision at the start of the period	198,905	153,827
Unwinding of the discount factor	1,472	2,430
Deficit contribution paid	(8,784)	(6,881)
Change in expected contributions	3,090	49,529
<b>Provision at the end of the period</b>	<b>194,683</b>	<b>198,905</b>
<b>SUSS Pension</b>		
Provision at the start of the period	671,038	520,476
Unwinding of the discount factor	4,966	8,224
Deficit contribution paid	(31,815)	(30,306)
Change in expected contributions	(7,929)	172,644
<b>Provision at the end of the period</b>	<b>636,260</b>	<b>671,038</b>
<b>Total Pension</b>		
Provision at the start of the period	869,943	674,303
Unwinding of the discount factor	6,438	10,654
Deficit contribution paid	(40,599)	(37,187)
Change in expected contributions	(4,839)	222,173
<b>Provision at the end of the period</b>	<b>830,943</b>	<b>869,943</b>
Interest expense	6,438	10,654
Change in expected contributions	(4,839)	222,173
	<b>1,599</b>	<b>232,827</b>

## University of Strathclyde Students' Association

### Notes to the financial statements for the year ended 31 July 2021 (continued)

12 Intangible assets	Website Development £	Brand Development £	Total £	
<b>Cost</b>				
At 1 August 2020	9,537	13,273	22,810	
Additions	-	-	-	
<b>At 31 July 2021</b>	<b>9,537</b>	<b>13,273</b>	<b>22,810</b>	
<b>Amortisation</b>				
At 1 August 2020	8,571	13,273	21,844	
Charge for year	892	-	892	
<b>At 31 July 2021</b>	<b>9,463</b>	<b>13,273</b>	<b>22,736</b>	
<b>Net book value</b>				
<b>At 31 July 2021</b>	<b>74</b>	<b>-</b>	<b>74</b>	
At 31 July 2020	966	-	966	
13 Tangible fixed assets	Equipment £	Building improvements £	Furniture & fittings £	Total £
<b>Cost</b>				
At 1 August 2020	568,857	1,547,676	714,030	2,830,563
Additions	15,987	-	28,578	44,565
Disposals	(568,857)	(1,547,676)	(714,030)	(2,830,563)
<b>At 31 July 2021</b>	<b>15,987</b>	<b>-</b>	<b>28,578</b>	<b>44,565</b>
<b>Depreciation</b>				
At 1 August 2020	568,857	1,547,676	714,030	2,830,563
Charge for year	1,566	-	1,312	2,878
Depreciation on disposals	(568,857)	(1,547,676)	(714,030)	(2,830,563)
<b>At 31 July 2021</b>	<b>1,566</b>	<b>-</b>	<b>1,312</b>	<b>2,878</b>
<b>Net book value</b>				
<b>At 31 July 2021</b>	<b>14,421</b>	<b>-</b>	<b>27,266</b>	<b>41,687</b>
At 31 July 2020	-	-	-	-

Following the move to the new building in June 2020, all assets relating to the previous building were disposed. These all had a net book value of zero.

## University of Strathclyde Students' Association

### Notes to the financial statements for the year ended 31 July 2021 (continued)

14 Debtors	2021 £	2020 £
Trade debtors	2,563	8,532
Prepayments	4,569	7,862
Accrued Income	5,263	48,154
Other debtors	96,551	22,708
	<u>108,946</u>	<u>87,256</u>
15 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	91,019	18,636
University of Strathclyde creditor	4,280	102,806
Club savings	393,078	379,996
Taxation and social security	23,029	25,350
Accruals and deferred income	31,912	39,252
Other creditors	24,473	17,178
Bank loan	-	347
	<u>567,791</u>	<u>583,565</u>
		2021 £
<b>Deferred income</b>		
At 1 August 2020		-
Released during the year		-
Deferred during the year		375
At 31 July 2021		<u>375</u>

The balance of deferred income ordinarily relates to Freshers, sponsorship and rental income received in advance. Due to the global pandemic and related reduction of activity, there was no deferred income released during the financial year and only a small balance deferred at the year end.

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

<b>16 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Bank loan</b>	<u>-</u>	<u>49,653</u>

An unsecured bank loan of £50,000 from Santander UK PLC was repaid in May 2021. The loan was a 'Bounce Back Loan' backed by the UK Government, with a fixed interest rate of 2.5% per annum. No interest was payable in year one as this was covered by the UK Government. There were no repayments required in the first twelve months of the loan. The loan was made available for small and medium sized business to provide support during COVID-19. The loan instalments are due as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Due within one year	-	347
Due between one and two years	-	10,000
Due between two and five years	-	30,000
Due in five years or more	-	9,653
	<u>-</u>	<u>50,000</u>

<b>17 Funds</b>				
	Balance at 1st August 2020	Income	Expenditure	Balance at 31st July 2021
	£	£	£	£
<b>Unrestricted funds</b>				
Association General	605,657	1,923,335	(1,805,888)	723,104
Pension Fund	(869,943)	39,000	-	(830,943)
	<u>(264,286)</u>	<u>1,962,335</u>	<u>(1,805,888)</u>	<u>(107,839)</u>
<b>Restricted funds</b>				
	Balance at 1st August 2020	Income	Expenditure	Balance at 31st July 2021
	£	£	£	£
Alumni Funding	24,699	80,685	(81,019)	24,365
University Grants	88,424	134,886	(160,636)	62,674
Climate Challenge Fund	(592)	25,061	(24,469)	-
Other Grants	-	32,357	(5,028)	27,329
	<u>112,531</u>	<u>272,989</u>	<u>(271,152)</u>	<u>114,368</u>



# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

### 17 Funds (continued)

Unrestricted funds represent the free reserves of the Association. These are available for use at the discretion of the Executive Committee in furtherance of the Association's charitable objectives.

At the end of the financial year the Association had three restricted funds relating to Alumni Funding, University Grants and Other Grants. These funds comprise of specific grants, awards and membership fees received by the Association for the purposes of undertaking these activities, net of direct costs.

The pension funds represent the pension repayments due based on the existing repayment plans and duration in place in respect of Association's pension deficits.

### 18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
<b>As at 31 July 2021</b>			
Fixed assets	41,761	-	41,761
Current assets	1,249,133	114,368	1,363,501
Current liabilities	(567,791)	-	(567,791)
Non-current liabilities	(830,942)	-	(830,942)
	<u>(107,839)</u>	<u>114,368</u>	<u>6,529</u>
<b>As at 31 July 2020</b>			
Fixed assets	966	-	966
Current assets	1,237,909	112,531	1,350,440
Current liabilities	(583,565)	-	(583,565)
Non-current liabilities	(919,596)	-	(919,596)
	<u>(264,286)</u>	<u>112,531</u>	<u>(151,755)</u>

### 19 Related party disclosures

#### *Controlling parties*

The Association is controlled by the Executive Committee which is subject to democratic election by the voting membership of the Association. The ultimate control of the Association is vested under the constitution in the membership in General meeting. As such, no single person or entity controls the Association as defined by FRS 102.

#### *Related party transactions and balances*

The University of Strathclyde is considered to be a related party as the Association is chartered under the charter of University of Strathclyde. The Association is in receipt of a recurrent grant from University of Strathclyde of £1,617,948 (2020: £1,572,421). The Association also received a strategic fund grant of £85,386 (2020: £70,000), a cultural grant of £30,000 (2020: £30,000) and an Emergency and Participation Fund grant of £10,000 (2020: £10,000) and a further grant towards salaries of £9,500 (2020: £9,500). The Association received an award totalling £80,685 (2020: £73,426) from the Alumni Board.

# University of Strathclyde Students' Association

## Notes to the financial statements for the year ended 31 July 2021 (continued)

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### 19 Related party disclosures (continued)

Other sales of £34,719 (2020: £7,033) were made to the University of Strathclyde and purchases of £312,170 (2020: £308,851) were made from the University of Strathclyde and this included pension contribution of £280,532 (2020: £242,489).

As at 31 July 2021, a balance of £4,280 was owed to the University of Strathclyde (2020: £102,806 owed to the University of Strathclyde) This is included in note 15.

In addition the Association occupied a building owned by the University of Strathclyde on a rent free basis.

The trustees of the Association include the members of the Executive Committee. The sabbatical members of the Executive Committee receive remuneration for their services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £163,585 (2020: £142,704). Full analysis is given in Note 10. No other Trustees are remunerated for their position on the Board with the exception of the Chief Executive.

### 20 Contingent liabilities

There are no contingent liabilities identified at the date of signing the accounts.

### 21 Post Balance Sheet Event

Since the year end, following completion of the 2020 actuarial valuation, a new deficit recovery plan has been agreed in relation to the USS pension scheme. The Universities Superannuation Scheme 2020 came into effect with a dual rate schedule of contributions (SoC):

- Leg 1, which includes a small increase in contribution rates from the 2018 Valuation and a longer deficit recovery period as a result of the decision to proceed with benefit change by the Joint Negotiating Committee (JNC) subject to member consultation.
- Leg 2, which includes more significant increases in contribution rates from the 2018 Valuation and shorter deficit recovery period, which only becomes applicable if the JNC recommended deed on benefit changes has not been executed by 28 February 2022.

As stated above, the deficit recovery contributions (DRCs) in the dual rate SoC differ in size and duration between the first and second legs.

In the first leg of the SoC:

- DRCs under the 2018 valuation (2% up to 30/9/2021) cease from 1 October 2021.
- DRCs under leg 1 of the 2020 valuation commence from 1 April 2022 and include allowance for the fact that until 1 April 2022 the contributions payable under this leg of the SoC are less than the contributions required to fund the unchanged benefits accruing in that period.

## University of Strathclyde Students' Association

### Notes to the financial statements for the year ended 31 July 2021 (continued)

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From 1 April 2022, when the proposed benefit changes are assumed to have been implemented, the DRCs are equal to 6.3% of salaries and are payable for the length of the recovery plan until 31 March 2038.

In the second leg of the SoC, which only becomes applicable if the JNC recommended deed on benefit changes has not been executed by 28 February 2022:

- DRCs commence from 1 October 2022 and include allowance for the fact that until 1 October 2022 the contributions payable under this leg of the SoC are less than the contributions required to fund the benefits accruing in that period.
  - From 1 October 2022 DRCs commence at 3% then increase every 6 months (the difference between 37% required to fund future service cost and the total contributions being collected) until they reach 20% at 1 October 2025. They remain at this level until 31 July 2032. The higher DRCs and shorter recovery period reflect the lower level of covenant support provided under this leg.

Both legs will significantly increase the provision as follows:

Leg 1 valuation - £564,784

Leg 2 valuation - £892,863

These figures assume a 2.97% annual salary increase and 0% increase in staff numbers for those eligible to join USS.