

REGISTERED COMPANY NUMBER: SC631885 (Scotland)
REGISTERED CHARITY NUMBER: SC049356

Companies House

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

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FOR THE YEAR ENDED 31 JULY 2022**

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**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

INTRODUCTION

Welcome to our annual trustees' report together with the financial statements of the charity covering 1st August 2021 and ending 31st July 2022.

It's been a challenging and exciting year as we welcomed our students back into our physical spaces, whilst at the same time trying to understand and adapt our services to this new hybrid learning environment. We paid particular attention to our communication channels with students to ensure they felt informed about developments and opportunities across the University campus.

We hope that you can see that we have achieved significant successes over the last year, additionally we have reflected and are learning from the challenges we faced. We were particularly proud of winning the NUS Scotland Award for Student Union of the Year and Gold for our Best Bar None award (accredited award for licensed premises).

We are grateful for the continuing support and collaboration with our colleagues across the University departments and schools. We have also found strength and achieved significant wins for students through our participation and involvement in our fellow student unions, associations and the National Union of Students.

OUR SERVICES

Advice Service

Our Advice Service continues to be our most valued service by students with 85% saying they felt better after contacting our advice service and 93% satisfaction rate with our service.

Our Advice Workers play an essential role in helping students to remain in their studies through providing academic advice for Extenuating Circumstances Submissions, support for disciplinary / plagiarism panels, making complaints, distributing essential Hardship Grants and signposting students to key support services within the University and our communities.

Here's a snapshot of the support we provided:

- 489 – Students were provided with advice and support
- 152 – Students provided with Hardship Grants totalling £16,500
- 156 – Students were supported with a range of Academic Misconduct issues
- 100 – Students were supported making Extenuating Circumstances Submissions

Fast Facts



**Student Union of the
Year 2021-2022**



**Best Bar None Gold
Award**

43

**No. of Student
Societies**

489

**No. of students
supported by Welfare
and Advice**

93%

**Satisfaction rate with
our Advice Service**

352

No. of Course Reps

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

Student Voice and Representation

We play an essential role in ensuring student voices are at the heart of everything we do within the Union and most importantly within the University of the West of Scotland. This is also a great opportunity for students to develop their leadership skills. Satisfaction rates in the role is extremely high with 88% of reps saying that they would recommend the role to others.

Our rep numbers have fallen slightly on the last academic year which was in part due to the imbedding of the new election system. Going forward the Student Representation Working Group, with support from the Student Partnership Forum, will continue to develop our shared rep recruitment practices to ensure all students and staff are well informed of the opportunities and benefits of the role.

Academic Year	2019-2020	2020-21	2021-2022
Course Reps	489	460	352
Big Election Voter Numbers	1622	1809	1509
Student Council Policies	28	33	18
Student Council Average Attendance	47	78	63

"I enjoyed my time as a Rep because it allowed me to serve people, get to know a lot of them on a personal level, and form new friendships. I gained confidence, spoke up more, being proactive with assistance by observing and proffered solutions where I could. It also gave me a chance to speak personally with my teachers and be able to approach them without fear... I hope to go on and continue to be a leader everywhere I go... I highly recommend it to anyone looking to pursue leadership roles in the future" Student Rep Feedback 2022

As part of our commitment to give students more training opportunities, the Union in partnership with the UWS Careers Team delivered a workshop to help Student Reps effectively articulate their transferable skills. This was well evaluated and we plan to offer similar opportunities for the future.

Rep Achievements

Here are some highlights of the achievements of our reps in the last academic year:

- Helping to move submission dates for coursework to ease student stress
- Having extra revision classes to prepare for exams
- Building positive relationships between students and staff
- Improved teaching methods and mode of teaching
- Worked with staff to boost attendance in classes by finding a time that suited everyone

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

Student Societies

Our societies play an important role in helping students to connect with each other, make friends, build their own communities, build their leadership skills and have fun! By the end of the year we had 43 societies with 871 members. In addition to fundraising for their own activities, the societies also worked to support other charities and raised just under £1,500 for good causes.

Here is a snapshot of our society activities:

- The Chemical Engineering Society organised a trip to Newcastle for their annual Frank Morton event, with 26 students attending.
- The Events Society hosted a successful Drag Night in the Paisley Union. 107 students attended and £500 donated to LGBT+ Youth Scotland.
- The Accounting Society organised a charity walk up Conic Hill near Loch Lomond, enjoying the sunshine and raising £940 for Student Minds mental health charity.
- 10 societies are hosting in-person end-of-year celebrations, including the African Caribbean Society, who are organising a joint ball in Glasgow with 10 other African Caribbean Societies from across Scotland.
- The Nordic Society were shortlisted for NUS Scotland's Society of the Year Award.
- The Accounting Society were shortlisted for the National PQ awards 2022 Society of the Year Award. Two committee members attended the awards ceremony in London.

"It has been fun and rewarding! Helping other students I feel we have helped people socialise, learn and grow as a society" Society member feedback 2022

Social Enterprise / Commercial Services

We were eager to provide students with an opportunity to connect with each other in our café and bars in Ayr and Paisley. This is an important place for them to socialise together and have fun in a safe environment. We utilised the Hospitality Grant income to improve our union space in Ayr with refurbishments and rebranding it as 'The Snug'. This was used well, particularly by students in our residences.

Here's a snapshot of our achievements over the last year:

- Provided 161 events for students across Paisley, Ayr and Lanarkshire
- Students organised 60 events in our spaces
- Hosted Paisley Book Festival and Trans Pride event
- 'The Snug' Reopened and rebranded our Ayr bar / social space
- Ayr students produced a documentary about why they loved the bar and social events.
- Achieved Best Bar None 'Gold' Award (scheme supported by the Home Office and drinks industry that aims to improve standards in the evening and night time economy).

However, despite the successes we are still operating in an uncertain environment. The hybrid learning environment has impacted on student numbers coming onto campus making it a commercially challenging environment. However, we recognise that our student spaces are not just a space where students come to spend money - they come to study, play chess, hold student activities and just to hang out together. We want to ensure that we continue to provide a safe and welcoming space for these students. We have been actively piloting ways to diversify our income streams.

We plan on collaborating with UWS staff and students, such as the Creative Industries courses, to allow students to showcase their skills and work in our venues.

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

Digital Communications

We have made significant strides forward with our digital engagement across social media channels. We have increased use of video content on our platforms, produce monthly newsletters, had targeted communications to under-represented groups in our elections and supported our societies to improve their branding and use of social media platforms to improve our engagement.

We also work closely with UWS's marketing department to promote important support services for students, shared approach to our Equality, Diversity and Inclusion calendar of events and activities as well as celebrating our shared successes.

We introduced a system of collating our incoming comms from students so that we can begin to identify patterns in issues arising throughout the year. We have shared this information with the University to enable us to respond quickly to issues as they arise as well as planning communications in advance at points in the year when we know that students may have concerns.

Here is a snapshot of some of our successes:

- 19.7% growth in Instagram audience since Jan 2022
- 3.6% growth in Facebook audience
- 40% open rate for emails (target was 30%)
- Increased collaboration with UWS communications team and services, for example joint NSS comms, promotion of UWS support services and joint initiatives for EDI calendar.
- Average reach for Facebook was 17,686 and Instagram was 10,807

Partnership Working

We have significantly improved our partnership working with the University with the overall aim of improving the student experience. Here's just some examples of the work we have done:

- Sabb Mentoring: This has been such an important development - senior staff across the University have identified UWS staff to help them navigate their way around the University committee structures and to support them to achieve their manifesto goals.
- Student Council: A standing item on the Student Council agenda is the UWS Senior Managers Question Time.
 - Last year the Principal attended the Council meeting - which was greatly appreciated by the students.
- Support Services / Student Success Team: We meet and work closely with these teams ensuring that students get excellent support and advice.
- Career Services: We have collaborated on the 'Evolve Project' which is focussed on providing students with excellent volunteering opportunities that align with their career aspirations as well as supporting our local SME's and charities.
- Commercial: we continue to collaborate to ensure an excellent and fully rounded student experience as well as exploring options for cost savings.

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

OBJECTIVES AND ACTIVITIES

Financial Position

The accounts of the Association show a surplus of £15,797 at 31st of July 2022. This has been due to more robust financial management systems and close oversight of our social enterprise.

The Association continues to recognise that its balance sheet position may restrict its freedom to make appropriate decision in the future and work continues to attempt to build reserves to reduce this risk.

Reserves Policy

Our policy is to have sufficient funds to meet our financial obligations timeously and to provide the best possible services to our members at a reasonable cost. There is no policy to build reserves in excess of an amount equal to two months running costs which would amount to £148,339 based on current expenditure levels. At the 31st of July 2022 the charity had free reserves of £140,404 (excluding amounts tied up in fixed assets, net of borrowing unrestricted reserves).

Going Concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue an operation in existence for the foreseeable future. The financial statements have been prepared on a going concern basis as the Associations main provider of grant income, the University of the West of Scotland, has agreed to provide financial support association to allow it to meet its liabilities as they fall due. On this basis the trustees are of the view that the charity is it going concern for a period of at least 12 months from the date of signing these financial statements.

Governing Document

The Students' Association of the University of the West of Scotland is governed by the constitution formally approved by the Court of the University of the West of Scotland. Under its rules of governance the Students' Association is an incorporated company limited by guarantee, company number SC631885 (as of 1st November 2019). The Students' Association is also a registered charity, charity number SCO49356.

Organisational Structure

The Trustee Board of the Students' Association are the executive governing body of the Association, subject to the constitution, and are ultimately responsible for the administration and management of all Association revenue, assets and activities.

The Executive Committee of SAUWS provides the political leadership of the organisation. The Executive Committee implement the democratically decided politics of Student Voice.

Induction and Training of New Trustees

Trustees are given full induction and training at the assumption of office, encompassing their duties as Trustees in terms of relevant legislation and operations of the Students' Association. Full training for the board took place during the year.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed to and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We have an Audit and Risk Committee and a Human Resources Committee for the Association.

The Charity has a robust set of HR policies and procedures which have been compiled following employment law recommendations. Risk assessments are undertaken annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC631885 (Scotland)

Registered Charity number

SC049356

Registered office

The Students' Union
Storie Street
Paisley
PA1 2HB

Trustees

Ms E B Gomersall Student (resigned 30/6/2022)
L Humberstone Sabbatical Officer (resigned 30/6/2022)
Y Qureshi Full Time Student
Professor R Williamson Retired Academic
M McRitchie Chief Executive
M A Hamilton Employment Facilitator
Ms K M Slessor Student
Ms C H Whatley Phd Candidate
D Lewis Residential Child Care Worker (resigned 22/10/2022)
K S R Rinck Student (resigned 22/10/2022)
K U Miguim Noubi Student (resigned 30/6/2022)
Ms C E Morris Student (resigned 30/6/2022)
Mrs R E Grant Student (appointed 1/7/2022) (resigned 22/10/2022)
Ms K O Awolaja Student (appointed 1/7/2022)
O A Adamatie (appointed 1/7/2022)
Ms S T Elufioye Student (appointed 1/7/2022)

Auditors

Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

Bankers

Clydesdale Bank
1 Causeyside Street
Paisley
PA1 1UW

Solicitors

BTO Solicitors
48 St Vincent Street
Glasgow
G2 5HS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Students' Association of the University of the West of Scotland Ltd. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Milne Craig, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13 December 2022 and signed on its behalf by:



Professor Roddy Williamson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

Opinion

We have audited the financial statements of Students' Association of the University of the West of Scotland Ltd. (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

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 Report of the Trustees.

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) requires 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

Our 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, and determined that the most significant are those that relate to the form and content of the financial statements such as the accounting policies and the UK Companies Act 2006.

We assessed how the charitable company is complying with these frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviours and a strong emphasis placed on fraud prevention, which may reduce opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud because of the likelihood of detection and punishment.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by making an assessment of the key fraud risks to the charitable company, and the manner in which such risks may occur in practice, based on our previous knowledge of the charitable company, as well as an assessment of the current business environment.

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk, including management override of controls. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error. We evaluated the design and operational effectiveness of controls put in place to address the risks identified, or that otherwise prevent, deter and detect fraud.

In addition, our audit procedures included enquiring of management concerning actual and potential litigation and claims, and performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. We addressed the fraud risk in relation to revenue recognition by testing completeness and cut off of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

As with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance, and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alex Webb BAcc FCCA (Senior Statutory Auditor)

for and on behalf of Milne Craig

Chartered accountants

Statutory auditor

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

Abercorn House

79 Renfrew Road

Paisley

Renfrewshire

PA3 4DA

13 December 2022

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	Unrestricted fund £	Designated Funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	708,900	-	39,621	748,521	638,847
Other trading activities	3	136,888	20,000	-	156,888	10,822
Investment income	4	420	-	-	420	91
Other income		-	-	-	-	82,144
Total		<u>846,208</u>	<u>20,000</u>	<u>39,621</u>	<u>905,829</u>	<u>731,904</u>
EXPENDITURE ON						
Raising funds	5	66,812	-	-	66,812	7,369
Charitable activities	6					
Operation of the Association						
		<u>744,504</u>	<u>46,361</u>	<u>32,355</u>	<u>823,220</u>	<u>683,815</u>
Total		<u>811,316</u>	<u>46,361</u>	<u>32,355</u>	<u>890,032</u>	<u>691,184</u>
NET INCOME/(EXPENDITURE)		34,892	(26,361)	7,266	15,797	40,720
RECONCILIATION OF FUNDS						
Total funds brought forward		95,512	36,361	-	131,873	91,153
TOTAL FUNDS CARRIED FORWARD		<u>130,404</u>	<u>10,000</u>	<u>7,266</u>	<u>147,670</u>	<u>131,873</u>

The notes form part of these financial statements

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**BALANCE SHEET
31 JULY 2022**

	Notes	Unrestricted fund £	Designated Funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	12	104,490	-	-	104,490	91,030
CURRENT ASSETS						
Stocks	13	5,558	-	-	5,558	4,941
Debtors	14	89,816	-	-	89,816	118,160
Cash at bank and in hand		<u>69,009</u>	<u>10,000</u>	<u>19,325</u>	<u>98,334</u>	<u>192,134</u>
		164,383	10,000	19,325	193,708	315,235
CREDITORS						
Amounts falling due within one year	15	(100,505)	-	(12,059)	(112,564)	(230,873)
		<u>63,878</u>	<u>10,000</u>	<u>7,266</u>	<u>81,144</u>	<u>84,362</u>
NET CURRENT ASSETS						
		<u>63,878</u>	<u>10,000</u>	<u>7,266</u>	<u>81,144</u>	<u>84,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		168,368	10,000	7,266	185,634	175,392
CREDITORS						
Amounts falling due after more than one year	16	(37,964)	-	-	(37,964)	(43,519)
		<u>130,404</u>	<u>10,000</u>	<u>7,266</u>	<u>147,670</u>	<u>131,873</u>
NET ASSETS						
		<u>130,404</u>	<u>10,000</u>	<u>7,266</u>	<u>147,670</u>	<u>131,873</u>
FUNDS						
Unrestricted funds	19				140,404	131,873
Restricted funds					<u>7,266</u>	-
TOTAL FUNDS					<u>147,670</u>	<u>131,873</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2022 and were signed on its behalf by:



Professor Roddy Williamson - Trustee

The notes form part of these financial statements

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(46,649)</u>	<u>127,892</u>
Net cash (used in)/provided by operating activities		<u>(46,649)</u>	<u>127,892</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(42,283)	(45,802)
Sale of tangible fixed assets		265	2,572
Interest received		<u>420</u>	<u>91</u>
Net cash used in investing activities		<u>(41,598)</u>	<u>(43,139)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(5,553)</u>	<u>(925)</u>
Net cash used in financing activities		<u>(5,553)</u>	<u>(925)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(93,800)	83,828
Cash and cash equivalents at the beginning of the reporting period		<u>192,134</u>	<u>108,306</u>
Cash and cash equivalents at the end of the reporting period		<u><u>98,334</u></u>	<u><u>192,134</u></u>

The notes form part of these financial statements

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	15,797	40,720
Adjustments for:		
Depreciation charges	28,753	21,313
Profit on disposal of fixed assets	(195)	-
Interest received	(420)	(91)
(Increase)/decrease in stocks	(617)	2,470
Decrease/(increase) in debtors	28,344	(71,466)
(Decrease)/increase in creditors	<u>(118,311)</u>	<u>134,946</u>
Net cash (used in)/provided by operations	<u>(46,649)</u>	<u>127,892</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/21 £	Cash flow £	At 31/7/22 £
Net cash			
Cash at bank and in hand	<u>192,134</u>	<u>(93,800)</u>	<u>98,334</u>
	<u>192,134</u>	<u>(93,800)</u>	<u>98,334</u>
Debt			
Debts falling due within 1 year	(5,556)	-	(5,556)
Debts falling due after 1 year	<u>(43,519)</u>	<u>5,555</u>	<u>(37,964)</u>
	<u>(49,075)</u>	<u>5,555</u>	<u>(43,520)</u>
Total	<u>143,059</u>	<u>(88,245)</u>	<u>54,814</u>

The notes form part of these financial statements

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Students' Association of the University of the West of Scotland Ltd. meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of accounts on a going concern basis

The trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern. The financial statements have been prepared on a going concern basis as the Association's main provider of grant income, the University of the West of Scotland, has agreed to provide financial support to the Association to allow it to meet its liabilities as they fall due. On this basis the trustees are of the view that the charity is a going concern for a period of at least 12 months from the date of signing these financial statements.

Accounting judgements & sources of estimation uncertainty

In preparing these financial statements, the trustees have made the following judgements:

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.

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

Inventories are assessed for evidence of obsolescence and a provision is made against any inventory unlikely to be sold, or where stock is sold post year end at a loss.

Income

All income is recognised in the Statement of Financial Activities once the Association has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Other income represents those items not falling into any other heading.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES - continued

Expenditure

- Costs of raising funds comprise the costs incurred in generating fundraising income.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost based on the percentage of non-business activities.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to expenditure on charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost and 10% on cost
Plant and machinery	- 25% on cost and 20% on cost
Fixtures and fittings	- 33% on cost, 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds movements in the year relates to surplus funds that have been received by the charity and will be paid to Affiliated Clubs and Societies.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant 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.

Classification of financial liabilities

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

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Cash at bank and in hand

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

Debtors

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due

Government grants

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in the profit and loss account when received.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grants	<u>748,521</u>	<u>638,847</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2022	2021
	£	£
UWS - Core Grant	650,000	584,100
UWS - Hardship	16,500	17,392
UWS - Community Building Fund	3,479	11,911
Scottish Funding Council	19,000	5,000
Hospitality Grant	58,900	18,610
Victoria League Scotland Trust	642	-
Third Sector Resilience Fund	<u>-</u>	<u>1,834</u>
	<u>748,521</u>	<u>638,847</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sponsorships	8,203	6,225
Bar sales	98,814	279
Coffee shop sales	11,604	256
Entertainments	8,862	852
General income	<u>29,405</u>	<u>3,210</u>
	<u>156,888</u>	<u>10,822</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>420</u>	<u>91</u>

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	<u>66,812</u>	<u>7,369</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Operation of the Association			
	<u>768,956</u>	<u>54,264</u>	<u>823,220</u>

7. SUPPORT COSTS

	Finance £	Information technology £	Governance costs £	Totals £
Operation of the Association				
	<u>36</u>	<u>25,003</u>	<u>29,225</u>	<u>54,264</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	6,500	7,411
Depreciation - owned assets	28,753	21,313
Surplus on disposal of fixed assets	<u>(195)</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with the Constitution of the Association some trustee positions are designated as "sabbatical". Such positions shall comprise less than half of the trustee posts and the payment of honorarium to each post shall be as stipulated in the Bye laws along with the requisite service agreement for any sabbatical posts. No person shall be entitled to hold sabbatical office for more than two whole terms of office or to stand in any election which could have such a consequence.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	488,789	458,009
Other pension costs	<u>14,957</u>	<u>11,558</u>
	<u>503,746</u>	<u>469,567</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Staff	<u>26</u>	<u>22</u>

No employees received emoluments in excess of £60,000.

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Designated Funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	602,710	-	36,137	638,847
Other trading activities	10,822	-	-	10,822
Investment income	91	-	-	91
Other income	<u>82,144</u>	<u>-</u>	<u>-</u>	<u>82,144</u>
Total	<u>695,767</u>	<u>-</u>	<u>36,137</u>	<u>731,904</u>
EXPENDITURE ON				
Raising funds	7,369	-	-	7,369
Charitable activities				
Operation of the Association				
	<u>647,678</u>	<u>-</u>	<u>36,137</u>	<u>683,815</u>
Total	<u>655,047</u>	<u>-</u>	<u>36,137</u>	<u>691,184</u>
NET INCOME				
Transfers between funds	<u>40,720</u>	<u>-</u>	<u>-</u>	<u>40,720</u>
	<u>(36,361)</u>	<u>36,361</u>	<u>-</u>	<u>-</u>
Net movement in funds	4,359	36,361	-	40,720
RECONCILIATION OF FUNDS				
Total funds brought forward	91,153	-	-	91,153
	<u>91,153</u>	<u>-</u>	<u>-</u>	<u>91,153</u>
TOTAL FUNDS CARRIED FORWARD	<u>95,512</u>	<u>36,361</u>	<u>-</u>	<u>131,873</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 August 2021	24,800	48,939	36,079	109,818
Additions	-	3,559	38,724	42,283
Disposals	<u>-</u>	<u>(578)</u>	<u>-</u>	<u>(578)</u>
At 31 July 2022	<u>24,800</u>	<u>51,920</u>	<u>74,803</u>	<u>151,523</u>
DEPRECIATION				
At 1 August 2021	1,357	8,009	9,422	18,788
Charge for year	1,258	12,826	14,669	28,753
Eliminated on disposal	<u>-</u>	<u>(508)</u>	<u>-</u>	<u>(508)</u>
At 31 July 2022	<u>2,615</u>	<u>20,327</u>	<u>24,091</u>	<u>47,033</u>
NET BOOK VALUE				
At 31 July 2022	<u>22,185</u>	<u>31,593</u>	<u>50,712</u>	<u>104,490</u>
At 31 July 2021	<u>23,443</u>	<u>40,930</u>	<u>26,657</u>	<u>91,030</u>

13. STOCKS

	2022 £	2021 £
Bar stocks	4,838	4,527
Coffee Shop stock	<u>720</u>	<u>414</u>
	<u>5,558</u>	<u>4,941</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,242	20,854
VAT recoverable	74,579	50,763
Prepayments and accrued income	<u>11,995</u>	<u>46,543</u>
	<u>89,816</u>	<u>118,160</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
Bank loans and overdrafts (see note 17)	5,556	5,556
Trade creditors	24,820	87,377
Social security and other taxes	9,069	7,224
Other creditors	11,325	12,483
Accruals and deferred income	<u>61,794</u>	<u>118,233</u>
	<u>112,564</u>	<u>230,873</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022 £	2021 £
Bank loans (see note 17)	<u>37,964</u>	<u>43,519</u>
17. LOANS		
An analysis of the maturity of loans is given below:		
	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>5,556</u>	<u>5,556</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,556</u>	<u>5,556</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,667</u>	<u>16,667</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	15,741	21,296
18. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	2022 £	2021 £
Within one year	4,846	4,813
Between one and five years	<u>7,268</u>	<u>12,030</u>
	<u>12,114</u>	<u>16,843</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

19. MOVEMENT IN FUNDS

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	95,512	34,892	130,404
London Post	10,000	-	10,000
Ayr Campus Branding	15,000	(15,000)	-
Fresher's 2021	<u>11,361</u>	<u>(11,361)</u>	<u>-</u>
	131,873	8,531	140,404
Restricted funds			
Hardship fund	-	97	97
Scottish Funding Council	-	4,865	4,865
UWS Community Building Fund	<u>-</u>	<u>2,304</u>	<u>2,304</u>
	<u>-</u>	<u>7,266</u>	<u>7,266</u>
TOTAL FUNDS	<u>131,873</u>	<u>15,797</u>	<u>147,670</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	846,208	(811,316)	34,892
Ayr Campus Branding	-	(15,000)	(15,000)
Fresher's 2021	<u>20,000</u>	<u>(31,361)</u>	<u>(11,361)</u>
	866,208	(857,677)	8,531
Restricted funds			
Victoria League Scotland Trust	642	(642)	-
Hardship fund	16,500	(16,403)	97
Scottish Funding Council	19,000	(14,135)	4,865
UWS Community Building Fund	<u>3,479</u>	<u>(1,175)</u>	<u>2,304</u>
	<u>39,621</u>	<u>(32,355)</u>	<u>7,266</u>
TOTAL FUNDS	<u>905,829</u>	<u>(890,032)</u>	<u>15,797</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/20 £	Net movement in funds £	Transfers between funds £	At 31/7/21 £
Unrestricted funds				
General fund	91,153	40,720	(36,361)	95,512
London Post	-	-	10,000	10,000
Ayr Campus Branding	-	-	15,000	15,000
Fresher's 2021	-	-	11,361	11,361
	<u>91,153</u>	<u>40,720</u>	<u>-</u>	<u>131,873</u>
TOTAL FUNDS	<u>91,153</u>	<u>40,720</u>	<u>-</u>	<u>131,873</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	695,767	(655,047)	40,720
Restricted funds			
Hardship fund	17,392	(17,392)	-
Third Sector Resilience Fund	1,834	(1,834)	-
Scottish Funding Council	5,000	(5,000)	-
UWS Community Building Fund	11,911	(11,911)	-
	<u>36,137</u>	<u>(36,137)</u>	<u>-</u>
TOTAL FUNDS	<u>731,904</u>	<u>(691,184)</u>	<u>40,720</u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/20 £	Net movement in funds £	Transfers between funds £	At 31/7/22 £
Unrestricted funds				
General fund	91,153	75,612	(36,361)	130,404
London Post	-	-	10,000	10,000
Ayr Campus Branding	-	(15,000)	15,000	-
Fresher's 2021	-	(11,361)	11,361	-
	<u>91,153</u>	<u>49,251</u>	<u>-</u>	<u>140,404</u>
Restricted funds				
Hardship fund	-	97	-	97
Scottish Funding Council	-	4,865	-	4,865
UWS Community Building Fund	-	2,304	-	2,304
	<u>-</u>	<u>7,266</u>	<u>-</u>	<u>7,266</u>
TOTAL FUNDS	<u><u>91,153</u></u>	<u><u>56,517</u></u>	<u><u>-</u></u>	<u><u>147,670</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,541,975	(1,466,363)	75,612
Ayr Campus Branding	-	(15,000)	(15,000)
Fresher's 2021	<u>20,000</u>	<u>(31,361)</u>	<u>(11,361)</u>
	<u>1,561,975</u>	<u>(1,512,724)</u>	<u>49,251</u>
Restricted funds			
Victoria League Scotland Trust	642	(642)	-
Hardship fund	33,892	(33,795)	97
Third Sector Resilience Fund	1,834	(1,834)	-
Scottish Funding Council	24,000	(19,135)	4,865
UWS Community Building Fund	<u>15,390</u>	<u>(13,086)</u>	<u>2,304</u>
	<u>75,758</u>	<u>(68,492)</u>	<u>7,266</u>
TOTAL FUNDS	<u><u>1,637,733</u></u>	<u><u>(1,581,216)</u></u>	<u><u>56,517</u></u>

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

19. MOVEMENT IN FUNDS - continued

Deferred income comprises of restricted grants received in advance:

	Victoria League Scotland Trust	Evolve Innovation Fund	UWS Student Community Building Fund	Scottish Funding Council	TOTAL
	£	£	£	£	£
Balance brought forward	2,642	-	3,479	19,000	25,121
Released during the year	(2,642)	-	(3,479)	(19,000)	(25,121)
Deferred in year	2,000	10,163	-	-	12,163
Balance carried forward	2,000	10,163	-	-	12,163

Nature and purpose of funds

Restricted Funds

Victoria League Scotland Trust

The Victoria League Scotland (VLS) Trust is a fund administered by Foundation Scotland to help overseas students studying in Scotland receive a warm welcome. The fund supports activities which allow overseas students to connect to their local communities and experience Scottish Culture.

Hardship Fund

The monies received and paid out in the period are designed to support students at UWS who have unplanned financial emergencies. All students are eligible to apply for the Hardship Fund regardless of their status.

Third Sector Resilience Fund

The Third Sector Resilience Fund (TSRF) is an emergency fund for charities, community groups, social enterprises and voluntary organisations working in Scotland who have experienced financial difficulties directly as a result of the coronavirus pandemic. The primary intention of the fund is to help third sector organisations to stabilise and manage cash flows over this difficult period.

UWS Student Community Building Fund

The funding received and the spending made in the year aims to develop student's social and community skills through social media based competitions and activities, branding and marketing events.

Scottish Funding Council

This funding is for college and university students' associations to provide support for students in colleges and universities. SFC is committed to flexibility in the use of this additional funding for students' associations. Each students' association's needs and circumstances are different, and this funding should be used where it will have the greatest impact for students.

Designated Funds

London Post

We have committed to funding our first Student Engagement & Representation Coordinator post to serve the students in London for the current year.

Ayr Campus Branding

The board of trustees agreed to new signposting and branding in the Ayr campus union be updated in line with Paisley and Lanarkshire to create unified branding across the union campuses.

Fresher's 2021

We have committed funding to support the Fresher's 2021 event.

**STUDENTS' ASSOCIATION OF THE
UNIVERSITY OF THE WEST OF SCOTLAND LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

20. RELATED PARTY DISCLOSURES

The Association is in receipt of a grant which is determined on an annual basis from the University of the West of Scotland of £650,000 (2021 - £584,100).

In addition, the Association premises are included in the pricing arrangement for utilities negotiated by the University. The Trustees of the Association are the members of the Board of Trustees. The sabbatical members of the Board receive remuneration for their services as provided for within the Constitution, as detailed in Note 9, and these transactions have been carried out at arms length.

The Association continues to be affiliated to the National Union of Students (NUS) and the Scottish Council for Voluntary Organisations (SCVO).

