

**Dundee University Students' Association**

**Report and financial statements for the  
year ended 31 July 2019**

**Charity Number: SC016047**



ID1087063

# Dundee University Students' Association

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## Dundee University Students' Association

### Reference and administrative details

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**Principal address** Dundee University Students' Association  
Airlie Place  
Dundee  
DD1 4HP

**Auditors** MHA Henderson Loggie  
Chartered Accountants  
The Vision Building  
20 Greenmarket  
Dundee  
DD1 4QB

**Bankers** Royal Bank of Scotland  
Dundee Chief Office  
3 High Street  
Dundee  
DD1 9LY

**Solicitors** MacNabs LLP  
10 Barossa Place  
Perth  
PH1 5JX

**Charity number** SC016047

## **Welcome**

It is our pleasure to present the 2018/19 Annual Report. The past year presented many challenges; it is clear the student culture in Dundee is changing and our members are diversifying. We as an organisation have had to adapt our services to ensure we continue to serve our members as best we can. While challenging at times, this was ultimately another highly successful year for DUSA that is recognised in many ways, but most notably by our student societies being ranked number one globally by the International Student Barometer.

## **About Us**

This report was prepared in accordance with the constitution of the Association and the recommendations of 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) and complies with applicable law.

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

DUSA exists to promote and represent the interests of the student body at the University of Dundee. The Association aims to provide the highest level of social, recreational, advice and support services to all members, irrespective of age, gender, background, or beliefs. DUSA aims to assist students in enhancing their university experience and gaining the highest possible quality of education. We achieve this through the provision of opportunities to volunteer and make valuable use of their free time to help benefit both themselves and others. DUSA's facilities are designed to offer students a wide variety of spaces for socialising and relaxation. As a student led organisation, we aim to respond to the specific needs of our membership promptly and effectively, whilst openly welcoming and encouraging their contribution to the workings of the Association.

The fourteen members of the Board of Trustees are the legal trustees of the Association. It is this group which dictate the strategy the Association will follow, and they have ultimate responsibility for the conduct and financial stability of DUSA. The Board meets regularly, retains full and effective control over the Association, and monitors the day to day operations through the work of the senior staff. The management of the day to day operations of DUSA is delegated to the relevant staff.

### ***Governing Document***

DUSA is constituted under the Charter of the University of Dundee. The activities of DUSA are governed by the DUSA Constitution and Bye Laws, which are subject to the approval of the University of Dundee and the Office of the Scottish Charity Regulator (OSCR). The legal form of DUSA is as an unincorporated association.

### ***Appointment of Trustees***

The governing body of DUSA is the Board of Management, which is composed of both elected students and appointed external members.

The eight student office bearers who make up the Executive Committee are elected annually in February/March via an electronic ballot of all eligible members of the student body, with successful candidates taking up their positions on 1st July. Any vacancies are filled in a by-election which is also held by an electronic ballot. Six of these positions are full-time, sabbatical, remunerated positions (President, Vice President Academia, Vice President Communications and Campaigns, Vice President Student Activities, Vice President Representation, Vice President Student Welfare), while two are part-time non-sabbatical positions, which students continue alongside their studies (Vice-President Engagement, Vice-President Fundraising). Decisions taken by these elected student members can be changed by Association members at a general meeting, provided a quorum is achieved. The Association's members at the general meeting also have the power to remove any of the senior office bearers from their position.

The six external members of the Board of Management represent a wide array of experience from both the University of Dundee and the wider local community. Board members serve an initial term of three years, which may be extended by an additional term of three years. A sub-committee of the Board is responsible for recruiting individuals with the requisite skills required to ensure the Board operates effectively. This system not only allows these people to contribute to the running of DUSA based on their own personal experience, but also ensures continuity.

All Board appointments are subject to ratification by the University of Dundee Court.

The Board of Management is supported by the attendance of the DUSA Senior Staff at all Board meetings.

***Trustee Induction and Training***

The newly elected student members undergo significant management and organisation-specific training throughout the month of June in preparation for taking up post on 1<sup>st</sup> July. External members are informed of specific organisational issues upon their appointment. Further knowledge is gained by working closely with student members and senior staff, in order to enhance the skills the external members bring to the Board.

***Investment Policy***

The trustees have considered the most appropriate policy for investing funds. Given the need to avoid risk, whilst also having easy access to funds, excess balances are placed in a 30-day notice deposit account. The returns are deemed to be satisfactory.

***Risk Management***

The trustees have a risk management strategy which comprises:

- Six-monthly review of the principal risks and uncertainties that the charity faces.
- Establishment of policies, systems, and procedures to mitigate those risks.
- Implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is ensuring continued income from trading with members, together with continued subvention from the University of Dundee.

Attention has also been focused on the non-financial risks arising from fire, flood, health and safety, theft, and breaches of confidentiality. These risks are managed by ensuring accreditation is up to date with robust policies and procedures in place, alongside regular awareness training for staff working in these operational areas.

***Objectives and Activities / Achievements and Performance***

Making sure that students have the best possible experience while they are at the University of Dundee is our primary purpose, examples of which are detailed in this Report.

## Dundee University Students' Association

### Trustees' report (continued)

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Students Employed by DUSA: 212

Free Condoms Given Away: 28,368

Academic Support Cases: 561

Housing Support Cases: 150

49,707 Single Use Cups Saved Between January - July 2019. Stacked atop one another, the total height would be 5km high!

Passengers Taken Home on Our Night bus: 19,500+

Reusable Cups Sold (Not for Profit): 4000+

Reusable Water Bottles Sold (Not for Profit): 1000+

Free Cacti Given Away: 700

Money raised for RAG: £11,700

Facebook Followers June 2019: 34,250

Instagram followers June 2019: 4,000

Twitter Followers June 2019: 6,050

Active Societies June 2019: 130

Fully Matriculated Societies June 2019: 231

New Societies this year: 19

Votes cast in our student elections: 29,689

Matters Voted On by SRC: 29

Nightlife Events Held: 200+ (Collectively attracting over 150,000 attendees)

Awards and Nominations

Finalist in SGF Awards: Health Promoting Store of the Year, and Innovation and Impulse Store of the Year.

"#1 Student Union in Scotland" - Whatuni Student Choice Awards 2019

"Best Student Union in Scotland" - Which Uni 2019

"#1 Student Union in Scotland" – National Student Survey 2019

"Scotland's Best Student Union" - Times Higher Education Survey from 2008 to 2019

"Best Student Union in Scotland" – Cosmopolitan magazine 2018

"Best Student Union in Scotland" – Telegraph newspaper 2018

"#1 Student Union in Scotland" - Whatuni Student Choice Awards 2018

"Best One-off Event" - National Ents Forum Awards 2018

"Best Student Union in Scotland" - Which Uni 2018

"Best Student Union in Scotland" – Student Crowd Awards 2018

"Best Societies in the World" - International Student Barometer 2019

Trustees' report (continued)

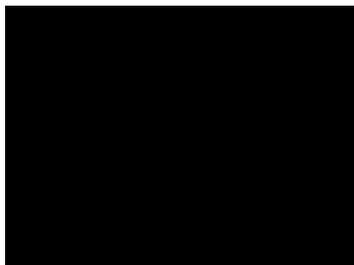
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**Who We Are**

***The People Who Run DUSA***

The charity Trustees (Board of Management) during the period 1 August 2018 to 31 July 2019 were:  
**Elected Student Members (for Period 1 July 2018 to 30 June 2019)**

President  
Vice-President Academia  
Vice-President Communications and Campaigns  
Vice-President Student Activities  
Vice-President Engagement  
Vice-President Student Welfare  
Vice-President Representation  
Vice-President Fundraising



**External Members**



Appointed 10.12.18  
(Chair) Appointed 10.06.19  
Resigned 10.06.19

(Chair) Resigned 10.06.19

**Non-Voting Members**

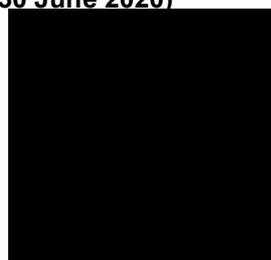
Finance & Business Support Manager  
Health, Safety & Risk Manager  
Chair of the Student Representative Council



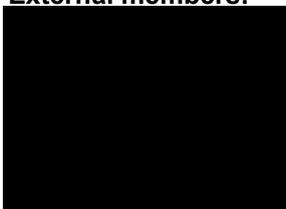
The charity Trustees (Board of Management) at the date of approval of the report were:

**Elected Student Members (for Period 1 July 2019 to 30 June 2020)**

President  
Vice-President Academia  
Vice-President Communications and Campaigns  
Vice-President Student Activities  
Vice-President Engagement  
Vice-President Student Welfare  
Vice-President Representation  
Vice-President Fundraising



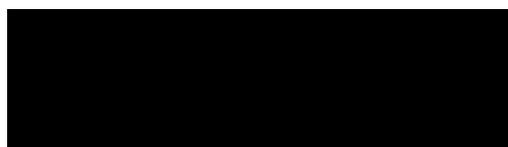
**External members:**



(Chair)  
Appointed 09.12.19

**Non-Voting Members**

Finance & Business Support Manager  
Health, Safety & Risk Manager  
Chair of the Student Representative Council



## What We Do

### *Our Visions and Values*

#### **Charitable Purposes**

DUSA has nine charitable purposes which outline the activities we can allocate resources to. These are agreed with the Scottish Charities Regulator – OSCR. Our charitable purposes are as follows:

1. The prevention or relief of poverty
2. The advancement of education
3. The advancement of health
4. The advancement of citizenship or community development
5. The advancement of the arts, heritage, culture or science
6. The advancement of public participation in sport
7. The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
8. The promotion of equality and diversity
9. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage

#### **DUSA Business Plan**

2018/19 saw the DUSA 3-year Business Plan take some significant steps forward, having been in various draft forms for the preceding 12-month period.

The finalised draft was presented and formally adopted by the DUSA Board of Trustees at the April 2019 Board meeting after being shared with crucial members of DUSA staff for input and comment. Once formally adopted, it was then issued to the University of Dundee Executive Group in their capacity as key stakeholders.

Following this, the DUSA Executive, working with the DUSA Senior Management Team and Chair of the Board of Trustees, ensured this was presented and discussed with the incoming Executive team during their induction period. This ensured it was at the forefront of their minds when planning and preparing their own manifesto for delivery during their term of office in 2019/20.

The Business Plan has since been tabled at the University Finance & Policy Committee, where it received a positive response. In practical terms, work has started within all the key areas identified in the plan, with progress being tracked at Board level.

Key areas in the plan focus on improving communication with all stakeholders and improving facilities and services for the current cohort of members. Looking very much to the future, and arguably of greater importance, we aim to identify the changes in demographic of our all current and future members to ensure we maintain a position of relevance for them and the University in the years ahead.

#### **Manifesto: Story and Influence on Years' Work**

The 2018/19 Executive manifesto focused on building upon the previous year's positive work, focusing on four main topics:

##### **Welfare**

To encourage our members to make healthy lifestyle choices, while balancing their education with social/personal life and keeping mental health values at the forefront of decisions made.

##### **Representation**

To increase awareness of our representation system by empowering our student representatives to engage with the wider student body and effectively contribute to improving the student experience.

Trustees' report (continued)

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**Community**

To maintain a safe and connected student community, empowering relationships that welcome our diverse membership which forms connections for life.

**Employability**

To create a network that bridges University of Dundee alumni and local volunteering opportunities with our student body, all while developing DUSA's relationship with the many support services provided by our University. A strong focus was placed on the skills students gain through extra-curricular activities.

**Outcome**

The Student Executive successfully completed over 90% of their manifesto while adding over 40 new projects in the year due to new student needs or issues that arose. As part of the plan to communicate the success of the manifesto, flyers and emails were distributed to students with the achievements of the Executive outlined. These updates were distributed following the first 100 days, the first six months and at the end of the year.

For the end of year update the Executive also hosted an 'Exec-hibition' showcasing their years' work and achievements. University staff and students were welcomed and encouraged to provide feedback to keep the Executive accountable for their work.

**One DUSA**

The 'One DUSA' concept was brought forward 18 months ago by our Head of Human Resources at the beginning of their time with us. 'One DUSA' is a vision we wish for all staff to adopt to ensure that collaboration, communication, and celebration of our achievements is at the forefront of everyone's attitude to work.

The 'One DUSA' concept could be summed up by the three 'Cs';

- **Consider** what effect your actions may have on others, both positive and negative.
- **Communicate** effectively with all stakeholders, particularly your colleagues, before you act where possible.
- **Celebrate** your success by leaning from them.

From an internal perspective, DUSA comprises of three key elements: Commercial and Trading departments, Pastoral Services, and Support Services. The 'One DUSA' concept aims to bring cohesion between these perceived departments and ensure the One DUSA policy runs through the core of everything we aim to achieve.

**Progress Against Purposes**

In the academic year 2018-19, significant consideration was placed on diversifying the services we provide and ensuring that the opinions of the students influence our actions in achieving these goals. Although our nine charitable purposes influence everything we do at DUSA, some notable steps were taken.

**Student Voice Support Officers**

DUSA's commitment to enhancing student representation continues to lead us to look for new and innovative ways to engage our members in improving their learning experience.

Through a collaborative approach with the University, DUSA developed the Student Voice Support Officer (SVSO) role and employed five students to work with our School Presidents on a range of enhancement-based projects.

Funding for this role was provided by a £25k grant from the University of Dundee to enhance the student experience. All members were paid the living wage of £8.25 per hour.

**Trustees' report (continued)**

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The SVSO's brought with them a range of experiences and skills, from Class Representatives to Student Support Assistants. DUSA provided initial training, and all team members attended Student Partnerships in Quality Scotland (SPARQS) 'Train the Trainer' event.

The SVSO's achievements include:

- Leading Class Representative training for over 140 new representatives.
- Working with the School President of Dentistry to organise and engage students in a series of consultation meetings which provided feedback on the School's new 4D curriculum.
- Promoting the advantages and benefits of becoming a Student Representative during the student election periods.
- Running elections stalls, where they encouraged voting.

At the end of the academic year, a report was submitted to the University of Dundee Learning & Teaching Committee which recognised the SVSO's positive work. As a result, it was decided to continue funding their roles in the next academic year.

***Internationalisation***

***Mid-Autumn Festival***

Mid-Autumn Festival is a celebration of food at the first harvest moon in Asia. This event was planned to engage with the under-represented student groups who rarely participate with our recurring nightlife events, and make their culture feel more appreciated. DUSA decided to continue this celebration following the success of last year's event.

Preparation for Mid-Autumn began in August 2018 by collaborating with various societies and stakeholders. Through the Chinese Students' Association, we were able to secure a 20% discount for the celebratory moon cakes, of which we ordered over 100.

We decided to host the event in Mono, our largest venue, with seating areas and the main stage used for presentations, performances and other live entertainment. We paid each act £30, or £30 per couple for group acts.

On the night of the event, we served an extensive buffet suitable for over 250 people. Yet, with over 379 people attending at peak time, there was undoubtedly no waste! The DUSA Food and Beverage team provided the fantastic platters and helped with coordination to ensure the event ran smoothly.

██████████ from the University of Dundee International Team, also supported the event and kindly secured a tree which was used as a wish tree to decorate with hand-written positive messages and aspirations by our guests. This tree is ready to be used again, having been stored in the DUSA Garden.

With a total cost of just over £1000 and extremely positive feedback received from our guests, this event was considered a success well worth continuing as a staple event.

***Chinese New Year***

Like Mid-Autumn, DUSA's Chinese New Year celebrations were introduced to allow many of our international students to honour a culturally significant event from afar.

The decision to celebrate this event was made with quite short notice, with only two weeks available to plan the event. DUSA quickly coordinated our necessary departments to create graphics and run an online-only campaign to raise awareness. The Student Executive secured the University's Global Room as a venue to host the event, and thanks to some cheap but effective decorations from Amazon, it was soon transformed.

DUSA Catering were enlisted to provide food for an expected 200 students, which was surpassed with a peak attendance of over 210 and 249 students attending the event overall.

**Trustees' report (continued)**

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None of this would have been possible without the collaboration between DUSA, the University of Dundee, and the several societies who supported the event. This event cost less than Mid-Autumn Festival, yet it had roughly the same impact and received positive feedback from both staff and students. Despite its success, with more time we know we could have provided a far better experience and we expect to far surpass this event in the coming year.

***Postgraduate Reception***

The Postgraduate Reception was introduced in 2017 and continued by DUSA President, with the simple but often challenging goal of engaging with our postgraduate members.

After consulting with the Postgraduate Representatives and the Postgraduate Society, it became evident that these students do not feel DUSA's recurring Nightlife events are suitable for them. [REDACTED] decided to create an exclusive postgraduate event, so there could be no doubt that this event was ideal for them.

To encourage people to try the first event, free party food and drinks - both alcoholic and non-alcoholic - were provided to incentivise people. Over 350 students joined us for two receptions in Semester 1 of 2018. These events received only positive feedback from the guests, who made it clear to us that we should run these events more often.

***Period Poverty***

In 2018, the Scottish Government began providing money to Higher Education as part of a 3-year plan to tackle period poverty. The University of Dundee, alongside DUSA, established a strategy to appropriately use these funds and offer sanitary products across the main campus. Key distribution points were identified, and of course, DUSA was a prime location.

While we were happy with this outcome, DUSA raised concerns with the University about the students who are not on campus missing this benefit. As a result, the University launched a schedule where our students can get packages of sanitary products delivered to their location. This initiative has been a massive success and has received very positive feedback from our students. The successful implementation of this initiative has allowed us to do a little more to relieve poverty throughout our student body.

***Don't Settle/Zero Tolerance (Equally Safe Campaign)***

The Don't Settle Campaign/Equally Safe strategy was introduced into the Higher Education Sector to prevent and eradicate gender-based violence. This campaign was inspired following an upsetting case we became aware of, where a student at another university had taken their life following an abusive relationship.

The University of Dundee and DUSA met with the student's family to discuss the strategy and gain insight. With the help of Women's Aid, the Vice President of Student Welfare drafted up a "Don't Settle" policy to work alongside the "Zero Tolerance" policy that has been in effect for several years. The new policy outlines behaviours of both a physically and emotionally abusive nature that students should look out for in relationships. It also outlines where students can receive confidential support on campus from the Sexual Violence Prevention worker based within Student Services.

DUSA launched the policy during Healthy Self Month, alongside the return of the "Don't be a Prick" cactus giveaway. Posters were distributed across campus, and the policy was discussed with 200 students who attended a training workshop about the issue.

Student Services soon saw an uptake in the number of students wishing to meet with the Sexual Violence Prevention worker. This campaign is an example of how impactful one student's story can be, and how collaborative work between third sector charities, the University and the Student's Union can help change negative cultures seen across university campuses.

### **Celebrating Our Successes**

From introducing a disposable cup charge, to winning best student societies in the world, 2018-19 saw many big changes for DUSA. There have been many challenges and highlights throughout the year, however, when looking back there are some which truly emphasise the essence of our organisation.

#### ***The Terrace***

To provide even more facilities for our members, this year we invested in developing some quality outdoor space for both day and night-time use.

This was the brainchild of our Events Manager, who designed The Terrace and oversaw all aspects of works which were completed as a joint enterprise between our Tech Team staff and the Facilities Department. The completed area included: patio decking, umbrellas, bespoke furniture, a shipping container clad bar, an IBC light wall and a food service area, along with fake greenery and a flower-covered feature wall - all of which surpassed everyone's expectations.

Our original concept for the design of The Terrace was that it must not be just another venue; it has to provide users with an experience, i.e. it has to be 'Instagram ready'. Judging by the number of selfies posted on social media sites, our Events Manager certainly nailed this aspect of the brief.

Branded as 'The Terrace', this space soon became a valuable addition to the daytime market, complementing the Pavement Café. It also became the destination of choice for a majority of members and their guests during our scheduled club nights, where the addition of a DJ, covered dance floor area and 10m bar sealed the deal. It was even booked out by some University departments for private events.

Work is now underway to persuade the University that this type of feature should become a fixed one, which can be used throughout the year, not just over the summer months.

#### ***Retail Refurbishment***

A major refit to the Premier Store was carried out in the summer of 2018, which started in July, immediately after Graduation week.

Prior to the refit, meetings were held with the fitters and with Premier Stores design team to talk about what we wanted to achieve and how we were going to achieve it.

The main priorities were to align the store to be a local one-stop convenience store and not just a grab-and-go offering. Previously, a large area of the store was attributed to stationary with a mismatch of areas and obsolete equipment. The refrigeration system was also constantly breaking down. Space was underutilised and badly designed layouts meant under provision of certain commodity groups.

Careful consideration was given to cost effectiveness. New flooring, lighting and banks of refrigeration units were installed, alongside increasing shelving heights to offer more product displays.

The additional refrigeration units have proven to be the biggest area of growth with an average increase of £3k per week on chilled food sales. New suppliers were sought to increase our alternative ranges of World Foods, Gluten, Dairy Free, Vegan, and Vegetarian. An increased range of fresh fruit, vegetables and groceries were also put in place to provide a one-stop service.

Upon reopening the store, we heard comments such as, "it looks like a real store now". From day one, the sales saw weekly increases of between 10% – 20%. This continued throughout the year with the Premier ending circa £157k ahead of budgeted takings, with an overall yearly increase of 10.4 % against budget. Overall retail figures for the estate achieved an increase of 6.3% against the 18/19 budget. The above culminated with a net profit for the estate of 5.1% above budget for the year.

Over the year we also ceased trading in single use plastic bags, disposable cutlery, biodegradable cups, and removed plastic crockery and straws from store. We also introduced the DUSA-branded reusable coffee cups and water bottles. We continue to seek out any new products that can enhance our offer. Menu books were also produced in collaboration with the DUSA Executive and our Retail Manager. These were made available to all incoming students in their welcome packs.

**Trustees' report (continued)**

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Due to these efforts, we were entered in the Scottish Grocers Federation awards and were shortlisted for the following awards: 'Responsible Alcohol Retailer of the Year', 'Health Promoting Store of the Year' and 'Innovation and Impulse Store.'

With our Premier shop now ranking top three in the Country, we became finalists in the categories of 'Health Promoting Retailer of the Year' and 'Innovation and Impulse Store of the Year,' both of which were massive achievements in our first-year post refurbishment. We were also awarded Highly Commended certificates at the annual Gala Dinner in Glasgow.

***Raising and Giving (RAG)***

The 2018/19 Academic Year was a time of growth, change and renewal for the RAG (Raising and Giving) campaign.

This began in July with a complete rebrand of the RAG social media channels and webpage, featuring a new logo throughout. Following this, the governing document for the campaign, the RAG Constitution, was rewritten. This included a complete committee restructure, including the creation of two new committee positions which were recruited from the student body.

Following on from this, the Vice President of Fundraising (VPF) created the RAG Ambassador Volunteer Scheme to encourage more students to volunteer with the campaign. From this, we recruited 40 volunteers over the 2019/19 academic year.

In September, alongside the Student Representative Council elections, the student body elected the Dundee Foodbank as the annual Charity Partner. This would be the last time that DUSA would elect our Charity Partner this way, as the VPF then moved the following elections to March, coinciding with the DUSA Executive/School President elections, to elect the charity for the coming academic year. This saw a significant increase in student engagement with 37 charity nominations, and the vote increasing from roughly 500 to over 1300.

Alongside the internal restructure, there was a significant increase in the events being planned too. The annual Book Fairs and Radio Marathon collaboration with DUSA Media raised more money and saw increased engagement with the student body. Similarly, some new and old events were added to the calendar, with the highlights being: Drag for RAG, a charity Drag Show, and RAG Week, a week-long campaign of fundraising events (including a Pub Quiz, Escape Room, Open-Mic Night and Monopoly Run) which is the first time this campaign had made an appearance in over five years.

All this culminated in the RAG Committee raising £11,500 for the Dundee Foodbank over the year and set the foundations for the following year to be an even more significant success.

***Annual Awards***

We celebrate our annual award season at DUSA with three formal events: The Student-Led Teaching Awards (SLTAs), Media Awards, and Presidents' Dinner. These awards provide a platform to recognise the many students, staff and other individuals who make the University of Dundee unique. The events are held in DUSA's Air Bar and organised through collaboration with many DUSA departments.

***SLTAs***

Receiving over 300 individual nominations from across all schools, selecting the winning nominees was not an easy task. A new award was also introduced for 'Best Distance Learning Advisor/Tutor,' which attained 11 nominations.

The awards night was very successful and showcased the dedication and range of support available the University of Dundee. At the end of the awards ceremony, we also awarded three additional SLTA Honorary Nominations to [REDACTED] for their support to student services and representation.

### **Media Awards**

The Media Awards serve to celebrate of the achievements of the DUSA Media team across its four respective media outlets: Tay Productions, JAM Radio, Magdalen Magazine and Fibre Online.

As the culminating event of a years' worth of publications, broadcasts, live streams, social events and more, a considerable effort was made to elevate this event to a higher standard than ever before. Media contributors from previous years of DUSA Media, as well as guest speakers, were invited to raise the event's image to a similar prestige as DUSA's other award ceremonies.

The recipients of these peer-nominated awards had a unique, yet equally significant, impact on the output of the 18/19 DUSA Media cohort, resulting in a high level of engagement, readership and recruitment of contributors.

### **Presidents' Dinner**

At the Presidents' Dinner, every nomination and acceptance speech came with a unique story which illustrated the positive student experience Dundee holds. Among the many awards given, the Executive team surprised their support staff and President on stage as a token of appreciation for their hard work and thanked them for a very successful year.

The President also gave two Honorary Awards to:

██████████ – Outstanding Contribution to DUSA. She has been the lead of environmental change in DUSA, allowing the organisation to become more ecologically friendly.

██████████ – Outstanding Contribution to Student Experience, for her continuous support. ██████ has helped countless students through unimaginably tough welfare situations; this has included offering mental health support and suicide interventions.

### **Going Green**

Over the past year, DUSA make a concerted effort to improve our 'green credentials'. As such, we did not only go green, we also went pink and royal blue with our new recyclable water bottle and reusable cup ranges. This initiative has proved so popular with our members that we have now exceeded over five thousand combined sales of these products. To drive this over the line, we also installed water fountains and discontinued the practice of dispensing water after club nights in plastic bottles. This, coupled with our reusable bag scheme and the complete withdrawal of plastic bags in our Premier shop, led to us making good inroads but we were not content to stop there.

Less obvious to our members will have been a wholesale shift to reduce plastic in our catering and bar outlets. Wooden cutlery, paper straws and biodegradable packaging are now the norm and have proven to be cost neutral. Likewise, the use of LED lighting when we have conducted works has resulted in lower energy usage.

Behind the scenes, we have also invested in recycling more of the waste we generate here at DUSA. By providing both more bins and varied bins for staff and members to recycle all of the waste we produce, we have significantly reduced the need to send recyclable items to landfill.

We have always tried to be environmentally friendly when and where possible, but we have not always aligned and coordinated our efforts. In an effort, to ensure we do not repeat these mistakes and also not to lose momentum gathered on the aforementioned fronts, we have created an Environmental and Sustainability Forum for staff and members to set our green agenda. The purpose of the forum is to keep the green agenda at the forefront of our minds, while also letting our members know that we do care about our planet. It also provides the opportunity to tell our members exactly what we do and make them aware that we are listening to them.

So, is the future bright? Yes. Is it orange? No, but it is certainly green, pink and royal blue for the time being!

Trustees' report (continued)

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**Elections**

Student representation is at the heart of everything DUSA provides, and our representatives can vastly influence the direction of our organisation and its many goals. Ensuring we get hardworking students who effectively voice the collective opinions of the student body is key to our success.

The Students' Representative Council (SRC) elections saw 20 students run for the available Councillor positions. Over the voting period, 1045 students (roughly 5.5% of eligible students) participated in democracy collectively casting 10,086 votes.

The spring election period saw students electing their Student Executive, School President, Independent Member of Court (IMC) and SRC Chair for the 2019/2020.

Pre-election training was introduced prior to the 2019 elections based on feedback received from past Executive members. They suggested that more information on the reality of being a member of the Executive team and a Trustee of the organisation should be made available prior to securing the role. Taking their suggestions on board, DUSA ran a series of training events which all executive candidates were required to attend to clarify their collective responsibilities and those unique to each role prior to running for any position. Going forward, these sessions are now part of the eligibility criteria for all Executive candidates.

With a total of 2496 students casting 19603 votes, this did not match the previous year's unusually high results, however with 14% of eligible students voting, it is still a substantial turn out.

**By-Elections**

With no candidate elected for the Vice President of Communications and Campaigns role, and the newly elected President relinquishing their position only days after being elected in, a by-election was required to fill these positions.

To add more challenges, the newly elected Vice President of Student Activities (VPSA) made the decision to run for the now vacant President position. The Election Liaison Committee allowed this, but only if they relinquished the VPSA role they had just secured prior to running for President. This resulted in the need for a further by-election to fulfil the now vacant VPSA role.

This election process became rather tedious, however following the two by-elections, a full sabbatical team for the 2019/2020 year was elected.

**Winter Market**

As a staple of DUSA's events calendar, and an important contributor to the fulfilment of our charitable purposes, this association-wide project required all DUSA departments to work collaboratively to produce a high-quality Winter Market for its members and the wider University of Dundee community.

A modest budget was required to carry out large scale production ideas derived from traditional German Markets, and to allow teams to implement the new vision of an upscaled Winter Market. As a newly prioritised event, a budget of £2000 was awarded to this project, allowing for the accommodation of over 40 students and commercial vendors at the Market.

Stallholders populated Level 4 of DUSA and Air Bar areas, with additional food and drinks vendors occupying the outside space at the front of the building. To yield a high standard and range of goods, this event operated under Products and Public Liability (PPL) insurance regulations, allowing local businesses and the general public to become stallholders.

A small booking fee of £10per stall, totalling £400, was added to the RAG charity fund.

***Freshers' Fair***

After achieving the rank of #1 Globally, in the International Student Barometer for our DUSA Clubs and Societies, it is no wonder that this year's Freshers' Fair was one of our biggest and best.

With 160 stalls, over 4000 total attendees and the sun shining, it was a day to remember for all. Some student societies went all out in their efforts to be inclusive and to allow all current students to join their groups. We had a giant inflatable obstacle course, an aerial sports rig, DUSA Media providing live radio, a makeshift bowling alley and dozens of other amazing attractions. The student groups did a fantastic job of making sure there was something for everyone.

We had three individual marquees as well as mini shelters on the Campus Green for those societies who preferred to be outdoors. We facilitated the intermingling of student groups with some great local establishments, such as ice cream vendors, churches, charities, hairdressers and sports teams. Our resident photographer was there to capture all the action, and there were very positive reviews from students and staff alike. The DUSA Executive team also had a very engaging stall where we gave away free merchandise and promoted our services and welfare campaigns.

All these student societies achieved great things throughout the year, and we had over 11,000 individual society sign-ups over the two terms. DUSA saw the affiliation of 27 brand new societies in 2018/2019, further expanding the list of things students can join. With academic, cultural, fundraising, social, religious and political societies being some of the many to choose from, the list is endless.

We are so proud of the achievements of our clubs and societies this year, as recognised with several awards issued to the students who make our societies "the best in the world".

**Future Plans**

In the coming academic year (2019-2020), DUSA will continue to diversify its services to appeal to the breadth of students we serve. This will include providing more events targeted to our students from overseas, where our music selection will expand, and the focus will not be on drinking alcohol. Drinking culture is something many students have stated they do not identify with and have asked DUSA to consider alcohol free events. DUSA is ready to adapt should this trend continue, and this could be the start of a substantial change to the focus of our nightlife services.

DUSA plans to further student involvement in volunteering opportunities with the appointment of a Volunteer Development Coordinator. DUSA offers a breadth of volunteering experience, including student representation, RAG and our ever-growing list of charitable societies. This new role will help students not only take advantage of these services, but also promote the many other options around Dundee. Moreover, they will develop a recognition scheme to show our support and highlight the hardworking students who dedicate their time to these causes.

DUSA recognises the benefits of collaborating to better achieve our shared goals and we plan to strengthen our relationship with both the Sports Union and the University of Dundee. We know working together to cross promote and expand our events will only make our services to the students we all serve even better.

2019 will also be an exciting time as we welcome some new faces to the team. In addition to the newly elected Student Executive, we will soon appoint a new external trustee and a new Rector, who will represent our university and our organisation on an international level!

On top of all of these exciting changes, on November 1<sup>st</sup> 2019 DUSA will celebrate its 50<sup>th</sup> anniversary, with plans already in progress for a formal party and an exhibition showcasing the wonderful and widely unknown history of our organisation.

2019-2020 is sure to be a very exciting time with much to celebrate and with big changes on the horizon. This is reflected in our three year Business Plan, as we intend to focus heavily on identifying the changing demographic of our current cohort of student members and future members. Unquestionably, we need to forecast as best we can, as decisions and investments made over the next year or so will have consequences for a generation of future members. (No pressure their then!)

## Financial Report

### **Review of activities during the year**

The final financial statements show a deficit on unrestricted funds for the year amounting to £131,864 (2018 – £161,826 surplus).

### **Reserves policy**

The Association has considered the reserves required and its current and future liabilities. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted costs of charitable activities. The trustees consider that this level of reserves will provide sufficient funds to ensure that support and governance costs are covered.

The balance held as unrestricted funds at 31 July 2019 was £2,500,286. Actual six-month costs of charitable activities totalled £518,497. The current level of reserves is therefore higher than is needed on a revenue basis and the Association is now, in a position to designate the funds towards clearly identified projects in the next financial year, if the trustees wish to, to reflect this.

Total funds held amount to £2,635,690. The balance held as restricted funds is £0. The balance held in the endowment funds is £135,404. Further information is given in notes 10-12.

### **Pay policy for senior staff**

The trustees consider the board of trustees, (who are the Association's trustees), and the senior management team to comprise the key management personnel of the Association, in charge of directing and controlling, running and operating the Association on a day to day basis. Sabbatical officers as trustees receive remuneration for their input over the year. All other trustees give their time voluntarily. Details of trustees' expenses and remuneration are disclosed in note 4 to the accounts.

The pay of the senior management team (SMT) is reviewed annually and normally increased in accordance with increases for other staff. The trustees have previously benchmarked SMT remuneration against pay levels in sector and for similar roles. The remuneration benchmark is the mid-point of the identified range paid for similar roles.

### **Related Parties**

As the Association is constituted under the Charter of Dundee University and there are material transactions with this organisation during the year, the University of Dundee is therefore a related party of the Association as defined by Section 33 Related Party Disclosures of FRS 102.

### **Investments**

DUSA Services Limited was incorporated on 4 October 2012. At 31 July 2019 this subsidiary company was dormant.

### **Payment of Creditors**

The organisation intends to comply with the Confederation of British Industry Code of Best Practice for the payment of creditors and is aware of the implications of the late payment of Commercial Debts (Interest) Act 1998. The average creditor days period during the year, for the payment of undisputed invoices, was 20 days (2018 - 29 days).

### **Other significant events**

The General Manager, (most senior employee), left DUSA during the year. Interim arrangements are in place to ensure the least impact possible, with a new Chief Executive Officer to be appointed in June 2020.

During the year, DUSA received communication from the University of Dundee Superannuation Scheme (UoDSS) Trustees, suggesting that DUSA would now require to be recognised as a separate employer within the scheme. If true, the current contingent liability would amount to around £5M. DUSA is taking professional advice on this issue, and is also working closely with the University of Dundee in order to mitigate any potential risks.

**Trustees' report (continued)**

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Prior to the signing of the financial statements, the COVID-19 pandemic forced the closure of DUSA activities. The Trustees have measured the impact up until the end of May, which shows an anticipated negative cash flow of around £220K. The Trustees are comfortable that the current cash reserves are sufficient to cover these losses.

***Auditors***

So far as each trustee is aware there is no relevant audit information of which the auditors are unaware. Each trustee has taken the appropriate steps as a trustee, to make themselves aware of such information and to establish that the auditors are aware of it.

**Board of Management's responsibilities for the preparation of financial statements**

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The Board of Management, who are also the charity 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).

Law applicable to charities in Scotland requires the Board of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources of the Association for that period.

- In preparing these financial statements, the Board of Management is required to:
- 
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The Board of Management are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Association which enable it to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Association's constitution. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's report to the Trustees of Dundee University Students' Association  
Opinion**

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We have audited the financial statements of Dundee University Students' Association (the 'charity') for the year ended 31 July 2019 which comprise statement of financial activities incorporating income and expenditure account, balance sheet, statement of cash flows and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2019 and of its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Use of Our Report**

This report is made solely to the trustees, as a body, in accordance with Section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body for our audit work, for this report, or for the opinions we have formed.

**Basis of Opinion**

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

**Conclusions Relating to Going Concern**

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

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

**Other Information**

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

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

We have nothing to report in this regard.

**Independent auditor's report to the Trustees of Dundee University Students' Association  
Opinion (continued)**

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**Matters On Which We Are Required to Report by Exception**

We have nothing to report in respect of the following matters where the Charities and Trustees Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

**Responsibilities of trustees**

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

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

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

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

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

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

MHA Henderson Loggie  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006  
20 Greenmarket  
Dundee  
DD1 4QB

.....April..... 2020

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

Dundee University Students' Association

Statement of financial activities incorporating income and expenditure account for the year ended 31 July 2019

	Note	Unrestricted funds	Endowment funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>Income</b>						
<b>Income from:</b>						
Trading operations	2	5,509,813	-	-	5,509,813	5,349,180
Rental income		10,117	-	-	10,117	7,000
Investment income		6,965	-	-	6,965	5,504
Charitable activities:						
Annual Grant receivable from UoD		815,000	-	-	815,000	805,000
Additional Grant receivable from UoD		-	-	-	-	-
Other incoming resources		-	5,327	-	5,327	3,578
<b>Total income</b>		<b>6,341,895</b>	<b>5,327</b>	<b>-</b>	<b>6,347,222</b>	<b>6,170,262</b>
<b>Expenditure on:</b>						
Trading operations	2	5,510,709	-	-	5,510,709	5,050,101
Charitable activities	3	963,050	-	73,945	1,036,995	1,030,510
<b>Total expenditure</b>		<b>6,473,759</b>	<b>-</b>	<b>73,945</b>	<b>6,547,704</b>	<b>6,080,611</b>
<b>Net (expenditure)/ Income and net movement in funds</b>		<b>(131,864)</b>	<b>5,327</b>	<b>(73,945)</b>	<b>(200,482)</b>	<b>89,651</b>
Funds brought forward at 1 August 2018	10-12	2,632,150	130,077	73,945	2,836,172	2,746,521
<b>Funds carried forward at 31 July 2019</b>	<b>10-12</b>	<b>2,500,286</b>	<b>135,404</b>	<b>-</b>	<b>2,635,690</b>	<b>2,836,172</b>

The statement of financial activities includes all gains and losses recognised in the year.

None of the Association's activities were acquired or discontinued during the above two financial periods.

Dundee University Students' Association

Balance sheet at 31 July 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	6	1,263,245	1,156,921
Endowment fund	10	135,404	130,077
		<u>1,398,649</u>	<u>1,286,998</u>
<b>Current assets</b>			
Stock	7	133,087	128,724
Debtors	8	117,369	229,614
Cash in hand		66,929	66,955
Cash at bank		1,268,713	1,631,354
		<u>1,586,098</u>	<u>2,056,647</u>
<b>Creditors</b>			
Amounts falling due within one year	9	349,057	507,473
		<u>349,057</u>	<u>507,473</u>
<b>Net current assets</b>		<u>1,237,041</u>	<u>1,549,174</u>
<b>Total assets less current liabilities</b>		<u>2,635,690</u>	<u>2,836,172</u>
<b>Net assets</b>		<u><u>2,635,690</u></u>	<u><u>2,836,172</u></u>
<b>Represented by:</b>			
<b>Restricted funds</b>			
Dundee University	12	-	73,945
		<u>-</u>	<u>73,945</u>
<b>Endowment Fund</b>	10	135,404	130,077
<b>Unrestricted funds</b>			
General fund	11	2,500,286	2,632,150
		<u>2,500,286</u>	<u>2,632,150</u>
<b>Total charity funds</b>		<u><u>2,635,690</u></u>	<u><u>2,836,172</u></u>

The financial statements were approved by the Board of Trustees on 20 April 2020 and signed on their behalf by:

President

Board Chair

Dundee University Students' Association

Statement of cash flows for the year ended 31 July 2019

	Note	£	2019 £	£	2018 £
<b>Net cash (used)/provided by operating activities</b>	<b>13</b>		<b>(56,363)</b>		<b>502,482</b>
<b>Cash flows from investing activities</b>					
Interest received		2,662		1,454	
Interest paid		-		-	
Payments to acquire tangible fixed assets		(308,966)		(214,464)	
<b>Net cash used in investing activities</b>			<b>(306,304)</b>		<b>(213,010)</b>
			<b>(362,667)</b>		<b>289,472</b>
<b>Net cash used in financing activities</b>			<b>-</b>		<b>-</b>
<b>(Decrease)/Increase in cash and cash equivalents in year</b>			<b>(362,667)</b>		<b>289,472</b>
Cash and cash equivalents brought forward			<b>1,698,309</b>		<b>1,408,837</b>
<b>Cash and cash equivalents carried forward</b>			<b>1,335,642</b>		<b>1,698,309</b>

Notes to the financial statements

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**1 Accounting policies**

The University of Dundee Students' Association is a charity registered in Scotland. The principal address is Airlie Place, Dundee, DD1 4HP.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), 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), also known as the Charities SORP (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

The following is a summary of the significant accounting policies adopted by the Trustees in the preparation of the financial statements.

**Income**

Income from trading activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivables basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when the performance related grants are received in advance of the performances or event to which they relate.

**Expenditure and irrecoverable VAT**

All expenditure is included on an accruals basis and is recognised when there is a legal obligation to pay for expenditure. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

- Expenditure on trading operations are those costs incurred in trading activities.
- Expenditure on charitable activities include expenditure associated with the resources and support provided to the students.

Notes to the financial statements (continued)

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**1 Accounting policies (continues)**

**Expenditure and irrecoverable VAT (continued)**

- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the uses of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At each reporting date, a provision is made for any slow moving or obsolete stock.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all fixed assets at rates as follows:

North extension	2% straight line method
Major redevelopment work	6.67% - 15% straight line method
Property / refurbishments	15% straight line method
Computer equipment	100% straight line method
All other assets	25% straight line method

In the year of acquisition depreciation is charged on a monthly basis from the date of purchase. Major development work will be depreciated from the point when the project is completed.

**Debtors**

Debtors include amounts owed to the charity for the provision of goods and services or amounts the charity has paid in advance for the goods and services it will receive. Debtors also include amounts receivable on grant funding to which the charity is entitled.

Debtors are measured at their recoverable amounts (the amount the charity anticipates it will receive from a debt or the amount it has paid in advance for goods and services).

**Cash and cash equivalents**

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

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1 Accounting policies (continued)**

**Liabilities**

Liabilities are amounts due to creditors and any provision made as a result of an obligation to transfer economic benefits, usually in the form of a cash payment, to a third party.

Liabilities are measured at their settlement amount. A liability is recognised for the amount that the charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide.

**Grants**

The block grant represents the total amount receivable from the University of Dundee to provide the range of core services to the students. It is paid monthly in advance, and credited to the income and expenditure account in the year to which it relates.

Grants in respect of capital expenditure are credited to the income and expenditure account over the estimated useful life of the relevant fixed assets. Grants shown in the balance sheet as restricted funds represent the total grants receivable to date less the amount so far credited to the income and expenditure account.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Pensions**

The association, on a monthly basis, pay over to the University of Dundee, pension contributions for those employees who are members of the University of Dundee Superannuation and Life Assurance Scheme (UODS). Particulars of the actuarial valuation of the pension schemes are contained in the University of Dundee financial statements.

The UODS scheme ceased to be the default system for new entrants to DUSA during 2014. Since then, new employees are auto-enrolled into a defined contribution scheme. The assets of the scheme are held separately from those of the company in independently administered funds. Contributions payable are charged to the profit and loss account in the year they are payable

**Funds**

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

**Restricted funds** are funds subject to specific purposes, which may be declared by the donor or with their authority

Notes to the financial statements (continued)

**1 Accounting policies (continued)**

**Unrestricted funds** are expendable at the discretion of the Board in furtherance of the objects of the University of Dundee Students' Association.

**Designated funds** are unrestricted funds which have been earmarked by the trustees for particular purposes.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in deficit at the accounting date.

**2 Income**

	2019 £	2018 £
<b>Trading activities</b>		
Turnover	5,509,813	5,349,180
Direct costs	4,484,469	4,106,412
	<hr/>	<hr/>
Contribution	1,025,344	1,242,768
Support costs (note 3)	1,026,240	943,689
	<hr/>	<hr/>
	<b>(896)</b>	299,079
	=====	=====

**3 Allocation of Support costs**

The association allocates its support costs shown below on a basis consistent with use of resources

	Trading activities £	Costs of charitable activities		Governance Costs £	Total £
		Unrestricted £	Restricted £		
<b>Support costs</b>					
Staff costs	805,586	316,426	-	271,455	1,393,467
Property costs	120,257	111,374	-	-	231,631
Administrative costs	7,004	5,686	-	-	12,690
Audit, accountancy & legal fees	-	-	-	11,868	11,868
Equipment hire	7,456	55,585	-	-	63,041
Disallowed VAT	-	27,420	-	-	27,420
Sundry expenses	43,306	154,129	-	-	197,435
Depreciation	42,631	9,107	73,945	-	125,683
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,026,240	679,727	73,945	283,323	2,063,235
	=====	=====	=====	=====	=====

Notes to the financial statements (continued)

**4 Analysis of staff costs and remuneration of key management personnel**

	<b>2019</b>	2018
	<b>£</b>	£
Wages and salaries	<b>2,550,850</b>	2,269,172
Social security costs	<b>148,768</b>	135,396
Pension costs	<b>147,277</b>	123,309
	<b>2,846,895</b>	2,527,877
	=====	=====

	<b>No.</b>	No.
Average number of employees during the year	<b>291</b>	281
	===	===

The remuneration of key management personnel is as follows:

	<b>2019</b>	2018
	<b>£</b>	£
Aggregate compensation	<b>253,590</b>	243,831
	=====	=====

The number of employees who received employee benefits (excluding employer pension costs) of more than £60,000 were as follows:

	<b>No.</b>	No.
£60,000 - £70,000	<b>3</b>	1
	=====	=====

The President, Deputy President, Vice-President Communications, Vice-President Representation, Vice-President Welfare and Vice-President Student Activities are required by the constitution of the Association to be sabbatical members of the Executive and as such are remunerated for their work.

The remuneration paid in the year was as follows:

1<sup>st</sup> August 2018 – 30<sup>th</sup> June 2019

President		£17,345
Vice-President Academia		£17,415
Vice-President Communications		£17,494
Vice President Student Activities		£17,494
Vice-President Representation		£17,494
Vice-President Student Welfare		£17,494

Notes to the financial statements (continued)

**4 Analysis of staff costs and remuneration of key management personnel (continued)**

1<sup>st</sup> July 2019 - 31 July 2019

President		£1,777
Vice-President Academia		£1,777
Vice-President Communications		£1,777
Vice President Student Activities		£1,777
Vice-President Representation		£1,636
Vice-President Student Welfare		£1,777

No board members received reimbursements of expenses in the year (2018 - £nil)

<b>5 Trading surplus is stated after charging:</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration – audit fee	<b>7,725</b>	<b>7,470</b>
	<b>=====</b>	<b>=====</b>

Notes to the financial statements (continued)

6	Fixed assets	Major redevelopment work £	Property improvement/ refurbishment £	All other assets £	Total £
	<b>Cost</b>				
	At 1 August 2018	3,756,028	498,601	1,095,408	5,350,037
	Additions	-	21,523	287,443	308,966
	<b>At 31 July 2019</b>	<b>3,756,028</b>	<b>520,124</b>	<b>1,382,851</b>	<b>5,659,003</b>
	<b>Depreciation</b>				
	At 1 August 2018	2,879,612	406,780	906,724	4,193,116
	Charge for year	37,982	45,189	119,471	202,642
	<b>At 31 July 2019</b>	<b>2,917,594</b>	<b>451,969</b>	<b>1,026,195</b>	<b>4,395,758</b>
	<b>Net book value</b>				
	<b>At 31 July 2019</b>	<b>838,434</b>	<b>68,155</b>	<b>356,656</b>	<b>1,263,245</b>
	At 31 July 2018	876,416	91,821	188,684	1,156,921

The major development work comprises two elements, being the redevelopment of the Mono venue, which is now complete at a cost of £255,992 and work costing £3,500,036 in connection with the major 2004 redevelopment of the University of Dundee Students' Association.

The North Extension (new build) aspect of the redevelopment has an estimated value of £1,200,000 which has been depreciated at a rate of 2%. The remainder of the works aspects of the project has been assigned a depreciation rate of between 6.67% and 15%.

Major redevelopment work and property improvement / refurbishment relate to capital cost incurred by the Association in respect of the external and internal fabric of the building occupied by the Association at Airlie Place, Dundee. The property is owned by the University of Dundee and the costs of original purchase and construction are disclosed within the financial statements of that organisation.

Dundee University Students' Association

Notes to the financial statements (continued)

	2019 £	2018 £
<b>7 Stock</b>		
Bar	43,519	40,446
Retail	82,910	80,924
Catering	6,658	7,354
	<u>133,087</u>	<u>128,724</u>
	=====	=====
<b>8 Debtors</b>		
Trade debtors	48,325	8,274
Dundee University	14,653	137,214
Prepayments	40,936	55,990
Accrued income	13,455	27,768
Other debtors	-	368
	<u>117,369</u>	<u>229,614</u>
	=====	=====
<b>9 Creditors</b>		
Amounts falling due within one year:		
Dundee University	30,290	77,116
Trade creditors	106,462	124,129
Other creditors	160,456	233,881
VAT	51,849	72,347
	<u>349,057</u>	<u>507,473</u>
	=====	=====
<b>10 Endowment fund</b>		

The original cost of the fund was £7,375. The investment represents the Association's share of the University of Dundee's Endowment Fund, which contains investments listed on a recognised stock exchange.

The market value of the endowment fund at 31 July 2019 was £135,404 (2018 - £130,077).

Dundee University Students' Association

Notes to the financial statements (continued)

<b>11</b>	<b>Unrestricted funds</b>	£	£
	<b>General fund</b>		
	1 August 2018		2,340,030
	<b>Movement in funds</b>		
	Incoming resources	6,341,895	
	Outgoing resources	(6,438,496)	
	Deficit for the year	(96,601)	(96,601)
	<b>At 31 July 2019</b>		<b>2,243,429</b>
	<b>Designated funds</b>		
	1 August 2018		292,120
	Incoming resources	-	
	Outgoing resources	(35,263)	
	Deficit for the year	(35,263)	(35,263)
	<b>At 31 July 2019</b>		<b>256,857</b>
	<b>Total unrestricted funds</b>		<b>2,500,286</b>
	Designated funds relate to grants received which have been allocated for specific projects.		
<b>12</b>	<b>Restricted funds</b>		<b>2019</b> £
	<b>University of Dundee</b>		
	1 August 2018		73,945
	Resources expended		(73,945)
	<b>At 31 July 2019</b>		-

**University of Dundee & Air Conditioning Grant**

Restricted funds relate to capital grants received for building projects.

Notes to the financial statements (continued)

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

	2019 £	2018 £
Net movement in funds	(200,482)	89,651
Adjustments for:		
Interest receivable	(2,662)	(1,454)
Interest payable	-	-
Depreciation charges	202,642	278,544
Movements in endowment fund	(5,327)	(3,578)
	<u>(5,829)</u>	<u>363,163</u>
(Increase)/Decrease in stocks	(4,363)	25,346
Decrease in debtors	112,245	618
(Decrease)/Increase in creditors	(158,416)	113,355
	<u>(56,363)</u>	<u>502,482</u>
	=====	=====

**14 Analysis of net assets over funds**

	Unrestricted £	Endowment	Restricted £	Total £
Tangible fixed assets	1,263,245	-	-	1,263,245
Endowment fund		135,404	-	135,404
Bank and cash in hand	1,335,642	-	-	1,335,642
Other net current assets	(98,601)	-	-	(98,601)
	<u>2,500,286</u>	<u>135,404</u>	<u>-</u>	<u>2,635,690</u>
	=====	=====	=====	=====

**15 Capital Commitments**

	2019 £	2018 £
Amounts contracted for but not provided in financial statements		
Acquisition of tangible fixed assets	-	42,119
	=====	=====

**16 Related party transactions**

During the year the Association bought goods and services totalling £115,448 (2018 - £99,191) from the University of Dundee, sold goods and services totalling £193,851 (2018 - £181,456) and received a grant of £815,000 (2018 - £805,000) and other income of £4,303 (2018 - £4,050) from the University. The balance due by the Association to the University at 31 July 2019 was £30,290 (2018 - £77,116). The balance due by the University to the Association at 31 July 2019 was £14,653 (2018 - £137,214).

**17 Contingent liability**

A number of DUSA employees are members of the University of Dundee Superannuation and Life Assurance Scheme (UODS). Full liability of the pension deficit relating to this scheme has always been included in the Dundee University accounts therefore no share has been included in the DUSA accounts in the past.

The Trustees of the Scheme have written to DUSA during the year asking DUSA to sign a formal Deed of Participation as a separate employer, with the intention being that at the next triennial valuation of the Scheme the Actuary would calculate DUSA's share of the pension liability. At that time, there is a possibility that the contribution rates payable by DUSA could increase. The estimated time for publishing of the valuation is 31 July 2021.

As the liability cannot currently be accurately calculated no liability is included within the accounts of DUSA, however an initial estimate by the Scheme Actuary estimates it could be in the region of £5m.