

**University of Abertay
Dundee Students Association**

**Accounts for the year ended
31 July 2010**

Charity number SC036647

University of Abertay Dundee Students Association

Contents

	Page
Charity information	1
Trustees' report	2 - 7
Statement of Trustees' responsibilities	8
Independent auditor's report	9 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the accounts	13 - 20

University of Abertay Dundee Students Association

Charity information

The University of Abertay Dundee Students' Association is constituted under the charter of the University of Abertay Dundee (UAD). Its constitution and bylaws govern the activities of the Association.

Executive Committee from 01/07/09 to 30/06/10

President:	Ian Todd
Vice President:	David Currie
Executive Officer:	Ryan MacGillivray
Executive Officer:	Abdul Spingher
Executive Officer:	Louise Cascarino (Resigned 25 Jan 2010)
Executive Officer:	Kirsty Gallagher
Executive Officer:	Barbara Tough (elected 28 Oct 2009)
Executive Officer:	Stuart Robb (elected 4 Feb 2010)

Executive Committee from 01/07/10 to 30/06/11

President:	David Currie
Vice President:	Attila Szomor
Executive Officer:	Sarah Samson
Executive Officer:	Eamonn Laird
Executive Officer:	Calum MacRobert
Executive Officer:	Neica Beech
Executive Officer:	Simon Patterson
Executive Officer:	Deirdre Whelan

Principal address

Abertay Student Centre
1 Bell Street
Dundee
DD1 1HP

Auditors

Henderson Loggie
Chartered Accountants
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

Principal bankers

Clydesdale Bank plc
7/8 High Street
Dundee
DD1 1SS

Solicitors

Thorntons Law LLP
33 Yeaman Shore
Dundee
DD1 4BJ

University of Abertay Dundee Students Association

Report of the Trustees of the University of Abertay Dundee Students Association (UADSA)

The Trustees present their annual report and accounts for the year ended 31 July 2010. This report is prepared in accordance with the Constitution of the Charity and the recommendations of the Statement of Recommended Practice - "Accounting and Reporting by Charities" (SORP 2005) and complies with applicable law.

Structure, governance and management

UADSA has a Student Representative Council (SRC) made up of Ordinary members of the Association and Office Bearers. It meets six times per year. The SRC has the power to make policy decisions that last for a period of three years and also to make amendments to the bylaws as may be necessary. The Executive Committee has the responsibility for the day-to-day operation of the Association and has specifically designated powers. The Executive Committee meets regularly throughout the main academic term and they are the Trustees of UADSA.

Constitution

The Association became a Scottish charity in August 2005. Prior to this it was an unincorporated association.

Appointment of Trustees

The Trustees at the date of this report and throughout the year are shown on page 1. The Executive Committee is elected on an annual basis in an online cross campus election in which all registered students may participate.

Trustee's induction and training

All trustees receive an appropriate induction into their role. In addition they attend any relevant NUS and SPARQS training to assist them in fulfilling specific aspects of their individual remit. This includes a full 2-day training session for all of the new Executive Committee to make them aware of their roles and legal responsibilities and duties on 26/27 August 2009, 5 new members attended training.

Organisation

The Association is run by the Executive Committee and administration, financial and all other staff support was provided under a service agreement with Abertay Student Centre Ltd. Following the winding up of ASC Ltd at 31 July 2010 these services will now be provided via the University of Abertay Dundee.

Current strategy

Every year the new Executive Committee reviews the agreed strategic goals that will guide the Association's longer-term planning and will give careful consideration to the key performance indicators by which its progress will be monitored annually.

Related parties

A summary of the related parties' transactions is disclosed in note 11 to the accounts.

University of Abertay Dundee Students Association

Report of the Trustees of the University of Abertay Dundee Students Association (UADSA) (continued)

The Students' Association is a Scottish Registered Charity SCO36647. The purposes of UADSA received the approval of the Court of the University of Abertay Dundee on 27th June 2008. These are:

The purposes of the Association shall be:

- The prevention and relief of poverty of students;
- The advancement of citizenship and community development;
- The advancement of education;
- The advancement of the arts, heritage, culture and science;
- The advancement of health among students;
- The organisation of recreational activities for students who have need of them by reason of financial hardship or other disadvantage;
- The promotion of religious and racial harmony;
- The promotion of equality and diversity;
- The promotion of charitable fundraising activities.

In pursuance of its purposes (but not otherwise), the Association shall:

- Provide welfare, advice and employment services for students;
- Provide a recognised means of communication between students and the Court of the University and other relevant local and national bodies;
- Promote volunteering activities, with volunteers being involved with the Association itself and the wider community;
- Provide training and student support services;
- Provide facilities and support for clubs and societies for the advancement of arts, heritage, culture and science;
- Promote general health issues to students;
- Promote equality of opportunity among students and challenge all forms of discrimination whether based on sex, age, race, ethnicity, sexuality, disability, religion, cultural background or other such status;
- Carry on any other activities which may be advantageously carried on in connection with and which further any of its purposes.

All figures have been agreed and a surplus of £5,384 (2009 - £509) achieved. The net reserves of the Association now stand at £77,535 (2009 - £72,151).

University of Abertay Dundee Students Association

Report of the Trustees of the University of Abertay Dundee Students Association (UADSA) (continued)

Achievements and Performance

Representation/Campaigns

Student involvement increased over the course of the year and was significantly higher than in 2009 with only one SRC not being quorate. Whilst this is an improvement we will be looking into a number of factors that may play a part in why SRC's are not always fully attended. Issues such as academic timetable changes, suitability of a Wednesday afternoon (which almost always clashes with University sports events) and student awareness of the importance of the SRC will all be taken into consideration.

Our Major campaign was the Student Led Teaching Awards pilot scheme in which UADSA participated and received funding of £1,465. Over 800 students participated in nominating a lecturer for one of the 3 awards. £1,431 was spent on this campaign including a prestigious awards ceremony.

There was a concerted effort to increase participation in both societies and elections. This was partly achieved with the registration of 6 new societies but offset by closing a number of inactive societies, and their funds being written back to the Income and Expenditure Account. The Electoral Reform Society were engaged to conduct the Executive Committee Election and Bye Election turnout was down to 413 votes compared to the 565 votes cast in 2009. The cessation of our in house electronic voting system being deemed the main cause. The Association will be looking at ways in which we can increase student interest and participation in the coming session 2010/2011. All 8 posts have been filled on the Executive Committee.

Representation spending totalled £44,396 (2009 - £42,666) Student Training cost £885 (2009 - £2,379). Once again we received free training available from both Student Participation in Quality Scotland (SPARQS), and from NUS Scotland as part of our affiliation fee. The total remuneration of Sabbatical Officers was £29,098 (2009 - £29,140), these are detailed in note 6 to the accounts. Trustees expenses for travel and subsistence were £1,408 during the year (2009 - £1,079).

Campaign expenditure was £1,939 (2009 - £2,383). £1,465 was spent on promoting our new website www.abertayunion.com following the collapse of our old website provider

Charitable fund raising totalled £828 (2009 - £1,310). Beneficiaries included the Haiti Earthquake appeal £382, Breast Cancer Scotland £210, Breakthrough Breast Cancer £92, Children in Need £29, Fare Share £115. In addition £106 was given to sports societies in pursuit of charitable activities.

During 2010 we again sent students and sabbatical delegates to a wide range of conferences reflecting our diverse membership, at a cost of £5,181 (2009 - £3,624). The Sabbatical Officers attended the ACUI conference in New York at a cost of £2,923.

The Association remains affiliated to the National Union of Students, at a cost of £10,880 (2009 - £11,191). The Association also affiliated to the Associations of College Unions International for the first time at a cost of £248.

We continue to be shareholders in the purchasing consortium, the National Union of Student Services Limited. We have 120 shares costing £1,260 (2009 - £1,260).

University of Abertay Dundee Students Association

Report of the Trustees of the University of Abertay Dundee Students Association (UADSA) (continued)

Other Income and Expenditure Highlights

Grant Funded Activities

The annual revenue grant received from UAD was £148,000 (2009 - £146,000).

Other Income

Fresher's week entertainment is aimed at promoting social interaction between new students of the University. Freshers Fair is primarily to promote societies and cultural activities. A small amount of revenue is expected to be generated from these activities and they made a surplus of £769 this year (2009 - £1,272 subsidy). The Graduation ball incurred a deficit of £2,988 (2009 - £6,719 subsidy). A Burns Supper was held for our International Students and subsidised by £670. Bank interest received was down again due to low interest rates to £1,421 (2009 - £1,421). Other income net of SLTA was £2,587.

Administration Expenses

The primary cost in this area is the charge paid to ASC Ltd for management and support services at £64,000 (2009 - £61,200). Direct administration costs were £3,570 (2009 - £2,620). £16,000 was paid to ASC Ltd to cover rent and utilities from operating within the Student Centre (2009 - £15,300). Insurances were £3,702 (2009 - £3,608). Professional and Audit Fees were £1,828 (2009 - £1,825).

Capital Expenditure and Fixed Assets

Total Capital Expenditure for the year was £852 for new laptops and a printer (2009 - Nil). The net book value of all assets at the year-end is £1,491 (2009 - £1,915). The total depreciation charge for the year was £1,276 (2009 - £2,896).

The Reserves at 31 July 2010 were £77,535. This equates to 5.4 months of regular operating costs exceeding the Key Performance Indicator of 3 months.

Grant Making Policy for Clubs and Societies

Clubs and Societies, which meet the requirements expected of them, receive a first year grant of £100 and a second year grant of £150. Any additional grants are discretionary. Grants made to Clubs and Societies amounted to £2,750 (2009 - £3,000).

The Association takes great pride in the range of extra-curricular activities it provides for students. This is done through its input into events that are run in the Student Centre, in particular with Fresher's Week. There are also a mix of Societies that cater for many tastes. The Association currently holds £7,267 (2009 - £7,986) in reserve for clubs and societies. The Executive Committee has the right to reclaim any funds used by clubs that are no longer functioning and re allocate these. £1,863 was reclaimed in the year (2009 - Nil).

Reserves Policy

The reserves of UADSA are unrestricted funds that are available to the Executive Committee to spend on the purposes of the Association. This level is reviewed annually by the Executive Committee as trustees and reported to the AGM. The policy has been changed and these are to be maintained at such a level capable of meeting a sufficient operating reserve to meet the equivalent of three months overheads, in the event of reduced funding. This would be around £45,000.

These reserves can never be allowed to be reduced below £20,000 without the written permission of the University Finance and General Purposes Committee.

University of Abertay Dundee Students Association

Report of the Trustees of the University of Abertay Dundee Students Association (UADSA) (continued)

Reserves Policy (continued)

Reserves, surplus to the agreed operating reserve, should be used for strategic purposes of the Association in developing its membership services and raising its standards. This may include the purchase of specific assets or project start up costs.

Risk Management

The Association completed its documented Risk Register November 2009 it also completed a Business Continuity Plan. A progress report will be produced to the Executive Committee on risk identification and mitigation in light of recent economic developments.

We aim to produce a quarterly report for the Executive Committee that as well as outlining the financial position will monitor progress against the agreed strategic objectives and KPIs as stated in our budget.

To ensure that high levels of communication between the Association Executive and the student body are maintained, a Communication Strategy will be updated and implemented by January 2011 along with a checklist that will allow the Executive to constantly review its levels of communication.

The Year Ahead

A breakeven position is targeted. The Annual Revenue grant remains at £148,000.

£15,000 will be raised from Freshers Activities including Fair Income, which will be used to finance any acts and activities for that week and make a surplus of £3,000.

£9,000 is targeted to finance the Graduation Ball. £1,000 is the target for money to be raised for Charity and dispersed fully in due course. There will be no funding for the SLTA awards. Sundry income is budgeted at £2,000 from Bank Interest, NUS Extra cards and minor sundry activities.

The new website operated by student marketing experts BAM raises the possibility of extra funds and a review of how we can capitalise more on the NUS Extra card will take place.

£1,000 has been budgeted for election costs. A review of the composition of the Executive Committee will take place in time for the March 2011 election. It is hoped to increase by 30% the number of people who will come forward to participate in the election. The target remains to have 1,000 students voting in the SA Executive Elections in 2011.

£1,000 has been budgeted for SRC Support costs to ensure that all meetings are quorate and that the SRC members get more involved. The aim is to increase the number of representatives on the Student Council by 10% to 240 in 2010/2011 followed by a 5% increase for the next two years.

£3,000 has been budgeted for campaigning and raising awareness of welfare and other student issues.

The new Executive Committee will prioritise the issues that have arisen over the summer and that have been discussed at their training. The majority of this work will apply to campaigns and initiatives that the Association runs throughout the year, but will also relate to strategic priorities across the board. Each member of the Executive Committee has their own ideas on what the Association's focus should be on for the year ahead. By engaging the student body, the Executive can receive a wide-ranging opinion on where priorities should lie. In addition to the Freshers Handbook a diary will be published and possibly a new student Magazine will be launched. £1,500 has been allowed to continue to develop www.abertayunion.com.

University of Abertay Dundee Students Association

Report of the Trustees of the University of Abertay Dundee Students Association (UADSA) (continued)

The Year Ahead (continued)

It is hoped that that an annual survey to collect feedback from stakeholders on SA services and activities be established. This is to ensure that we are responsive in dealing with all enquiries, complaints and correspondence from our stakeholders. The target is to increase both the membership of existing societies by 10% per year and the number of new active clubs by 3 per year the next 3 years.

Key Performance Indicators for UADSA /Strategic Objectives 2008-2010

Short-term liquidity (Current Assets/Current Liabilities) ratio of 1.25

Long-term solvency (Reserves to be at least 3 months of annual Expenditure).

In light of the current economic climate a new set of objectives for the period 2010-2014 will be developed over the coming year after a thorough review. The production of The Browne review is likely to have a huge impact on the future of Higher Education and the report is being examined in detail and UADSA will respond over the course of this year.

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.

The report and accounts were approved by the Trustees on 16 November 2010 and were signed on their behalf by:

David Currie

President

University of Abertay Dundee Students' Association (UADSA)

University of Abertay Dundee Students Association

Trustees' responsibilities for the preparation of financial statements

The Trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Practice and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

University of Abertay Dundee Students Association

Independent auditor's report to the Trustees of The University of Abertay Dundee Students Association

We have audited the accounts of the University of Abertay Dundee Students Association for the year ended 31 July 2010 which comprise income and expenditure account, statement of financial activities, the balance sheet and related notes. These accounts have been prepared under the accounting policies set out therein.

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

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the annual report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

We also report to you if, in our opinion the information given in the Trustees' Annual Report is not consistent with the accounts, if the charity has not kept proper accounting records, if the charity's statement of account is not in agreement with these accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the annual report, and consider whether it is consistent with the audited accounts. The other information contains only Trustees' Annual Report and Report of the Committee of Management. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

University of Abertay Dundee Students Association

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

Opinion

In our opinion:

- The accounts give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charity as at 31 July 2010 and of its incoming resources and applications of resources, for the year then ended; and
- The accounts have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Henderson Loggie

Chartered Accountants and Statutory Auditors

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

Dundee

16 November 2010

University of Abertay Dundee Students Association

Statement of financial activities for the year ended 31 July 2010

	Note	Unrestricted Fund £	Restricted Fund £	Total 2010 £	Total 2009 £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	148,000	-	148,000	146,000
Activities for generating funds		23,194	-	23,194	20,268
Income from investments		691	-	691	1,421
Incoming resources from charitable activities					
		171,885	-	171,885	167,689
Other incoming resources					
		5,985	-	5,985	2,195
Total incoming resources					
		177,870	-	177,870	169,884
Resources expended					
Cost of generating funds					
Costs of generating voluntary income		4,654	-	4,654	4,517
Fundraising trading costs		43,875	-	43,875	45,711
Charitable activities		122,129	-	122,129	117,322
Governance costs		1,828	-	1,828	1,825
Total resources expended					
		172,486	-	172,486	169,375
Net income for the year					
		5,384	-	5,384	509
Total funds brought forward					
		72,151	-	72,151	71,642
Total funds carried forward					
		77,535	-	77,535	72,151

University of Abertay Dundee Students Association

Balance sheet at 31 July 2010

	Note	£	2010 £	£	2009 £
Fixed Assets					
Tangible assets	7		1,491		1,915
Investments	8		1,260		1,260
			<u>2,751</u>		<u>3,175</u>
Currents assets					
Debtors	9	11,940		4,374	
Cash at bank and on hand		75,455		77,430	
		<u>87,395</u>		<u>81,804</u>	
Creditors					
Amounts falling due within one year	10	(12,611)		(12,828)	
			<u>74,784</u>		<u>68,976</u>
Net current assets					
			<u>77,535</u>		<u>72,151</u>
Total net assets					
			<u><u>77,535</u></u>		<u><u>72,151</u></u>
Represented by					
Unrestricted funds			77,535		72,151
Restricted funds			-		-
			<u>77,535</u>		<u>72,151</u>
			<u><u>77,535</u></u>		<u><u>72,151</u></u>

These accounts were approved by the Trustees on 16 November 2010 and were signed on their behalf by:

David Currie
President

Notes to the accounts

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Association's accounts.

Basis of preparation

The accounts are prepared under the historical cost convention and include the results of the charity's operations as indicated in the financial report, all of which are continuing.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice - "Accounting and Reporting by Charities" (SORP 2005) and comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The following is a summary of the significant accounting policies adopted by the Association in the preparation of the accounts.

Incoming resources

Recognition of incoming resources

Incoming resources are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources.
- the trustees are virtually certain they will receive the resources.

Incoming resources with related expenditure

When incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SOFA.

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Irrecoverable VAT is included in the related expenditure.

Grants

Grants are only included in the SOFA when the charity had unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Association to pay out resources.

Governance costs

These include the costs of preparing and examining statutory accounts.

University of Abertay Dundee Students Association

Notes to the accounts (continued)

1 Accounting policies (continued)

Grants payable with performance conditions (to clubs and societies)

Where the Association gives a grant with conditions for its payment, such grants are only recognised in the SOFA once the recipient of the grant has met the conditions.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. They represent staff costs and have been allocated by the time spent on activities.

Assets

Tangible assets

They are capitalised if they can be used for more than one year and are valued at cost.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less estimated residual values over the expected useful lives of the assets concerned as follows:

Computer equipment	-	33 1/3% - straight line
Other equipment	-	25% - straight line

Investments

Investments are included at cost.

University of Abertay Dundee Students Association

Notes to the accounts (continued)

2 Analysis of incoming resources

	Unrestricted fund £	Restricted fund £	Total 2010 £	Total 2009 £
a. Voluntary income				
Grant income from the University of Abertay	148,000	-	148,000	146,000
Grant from the University towards salary cost of Educational & Representational Officer	-	-	-	-
Grant from 3rd party towards Educational & Representational Officer	-	-	-	-
	<u>148,000</u>	<u>-</u>	<u>148,000</u>	<u>146,000</u>
b. Activities for generating funds				
Freshers and graduation events organised by the sabbatical officers and executive committee	22,366	-	22,366	18,958
Rag week and campaigns	828	-	828	1,310
	<u>23,194</u>	<u>-</u>	<u>23,194</u>	<u>20,268</u>
c. Income from investments				
Interest receivable on term deposits	691	-	691	1,421
d. Other incoming resources				
Lifetime memberships	170	-	170	321
Clubs and societies monies written back	1,863	-	1,863	-
Sundry income	3,952	-	3,952	1,874
	<u>5,985</u>	<u>-</u>	<u>5,985</u>	<u>2,195</u>

University of Abertay Dundee Students Association

Notes to the accounts (continued)

3 Analysis of resources expended

	Note	Unrestricted fund £	Restricted fund £	Total 2010 £	Total 2009 £
a. Generating voluntary income					
Sabbatical salaries	4	1,454	-	1,454	1,457
Management charge	4	3,200	-	3,200	3,060
		<u>4,654</u>	<u>-</u>	<u>4,654</u>	<u>4,517</u>
b. Fundraising trading costs					
Entertainment		25,255	-	25,255	27,643
Sabbatical salaries	4	5,820	-	5,820	5,828
Management charge	4	12,800	-	12,800	12,240
		<u>43,875</u>	<u>-</u>	<u>43,875</u>	<u>45,711</u>
c. Charitable activities					
Donations		934	-	934	1,312
Grants to clubs and societies		2,750	-	2,750	3,000
		<u>3,684</u>	<u>-</u>	<u>3,684</u>	<u>4,312</u>
Student representation					
Sabbatical salaries	4	21,824	-	21,824	21,855
NUS affiliation		10,880	-	10,880	11,191
Training		885	-	885	2,379
Website		1,465	-	1,465	30
Publicity		967	-	967	602
SRC Support		555	-	555	154
Travel & conferences		5,181	-	5,181	3,624
Election costs		700	-	700	448
Campaigns		1,939	-	1,939	2,383
		<u>44,396</u>	<u>-</u>	<u>44,396</u>	<u>42,666</u>
Overhead costs					
Management charge payable to ASC Limited	4	48,000	-	48,000	45,900
Utilities charge to ASC Limited		16,000	-	16,000	15,300
Insurance		3,702	-	3,702	3,608
Printing, stationery & photocopying		1,725	-	1,725	668
Telephone and fax		524	-	524	747
Sundry costs		2,822	-	2,822	1,225
Depreciation		1,276	-	1,276	2,896
		<u>74,049</u>	<u>-</u>	<u>74,049</u>	<u>70,344</u>
Total resources expended on charitable activities		<u>122,129</u>	<u>-</u>	<u>122,129</u>	<u>117,322</u>

University of Abertay Dundee Students Association

Notes to the accounts (continued)

3 Analysis of resources expended (continued)

	Unrestricted fund £	Restricted fund £	Total 2010 £	Total 2009 £
d. Governance costs				
Audit fee	1,828	-	1,828	1,825
Other professional fees	-	-	-	-
	<u>1,828</u>	<u>-</u>	<u>1,828</u>	<u>1,825</u>

4 Support costs

	Note	Generating voluntary income £	Fund raising £	Charitable activities £	2010 Total £	2009 Total £
Sabbatical salaries	6	1,454	5,820	21,824	29,098	29,140
Management charge		3,200	12,800	48,000	64,000	61,200
		<u>4,654</u>	<u>18,620</u>	<u>69,824</u>	<u>93,098</u>	<u>90,340</u>

5 Details of certain items of expenditure

a. Trustees expenses		No.
Number of trustees who were paid expenses		8
		<u>8</u>
Nature of expenses		Travel & Subsistence £
Total amount paid		1,408
		<u>1,408</u>
b. Auditors remuneration		
		2010 £
Auditors fees		1,825
		<u>1,825</u>

University of Abertay Dundee Students Association

Notes to the accounts (continued)

6 Trustees remuneration	2010	2009
	£	£
Gross salaries		
I Todd	12,179	1,447
D Currie	13,373	1,447
Gavin Herron	-	12,135
Kevin Brown	-	12,135
Attila Szomor	1,379	-
	<hr/> 26,931 <hr/> <hr/>	<hr/> 27,164 <hr/> <hr/>
Employers national insurance		
I Todd	1,029	82
D Currie	1,056	82
Gavin Herron	-	906
Kevin Brown	-	906
Attila Szomor	82	-
	<hr/> 2,167 <hr/> <hr/>	<hr/> 1,976 <hr/> <hr/>
Total trustees remuneration	<hr/> 29,098 <hr/> <hr/>	<hr/> 29,140 <hr/> <hr/>

University of Abertay Dundee Students Association

Notes to the accounts (continued)

7 Tangible fixed assets

	Computer equipment £	Other equipment £	Total £
Cost			
At 1 August 2009	3,679	11,863	15,542
Additions	852	-	852
	<u>4,531</u>	<u>11,863</u>	<u>16,394</u>
At 31 July 2010			
Depreciation			
At 1 August 2009	3,677	9,950	13,627
Charge for the year	-	1,276	1,276
	<u>3,677</u>	<u>11,226</u>	<u>14,903</u>
At 31 July 2010			
Net book value			
At 31 July 2010	<u>854</u>	<u>637</u>	<u>1,491</u>
At 31 July 2009	<u>2</u>	<u>1,913</u>	<u>1,915</u>

8 Investments

	2010 £	2009 £
120 shares in NUS Services Limited	<u>1,260</u>	<u>1,260</u>

9 Debtors

Amounts falling due in one year:

ASC Limited	-	48
University of Abertay Dundee	1,253	245
Prepayments	6,447	600
VAT	4,235	3,011
Other debtors	5	470
	<u>11,940</u>	<u>4,374</u>

University of Abertay Dundee Students Association

Notes to the accounts (continued)

10 Creditors

	2010 £	2009 £
Amounts falling due within one year:		
ASC Limited	-	320
University of Abertay Dundee	-	501
Other creditors	2,245	1,362
Clubs and societies	7,267	7,986
Accruals	1,800	1,824
PAYE	1,299	835
	<u>12,611</u>	<u>12,828</u>

11 Transactions with related parties

	2010 £	2009 £
Balances at the year end		
Monies due to ASC Limited	-	272
	<u>1,253</u>	<u>256</u>
Monies due to University of Abertay Dundee		
	<u>1,253</u>	<u>256</u>
ASC Limited		
Management charge	64,000	61,200
Rent and utilities charge	16,000	15,300
	<u>80,000</u>	<u>76,500</u>
University of Abertay Dundee		
General grant provided	148,000	146,000