

REGISTERED COMPANY NUMBER: SC511955 (Scotland)
REGISTERED CHARITY NUMBER: SC046142

Report of the Trustees and
Financial Statements for the Year Ended 31 July 2023
for
Highlands And Islands Students'
Association

Reid & Fraser Audit Ltd
Statutory Auditors
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

**Contents of the Financial Statements
for the Year Ended 31 July 2023**

	Page
Reference and Administrative Details	1
Chair's Report & Introduction	2
Report of the Trustees	3 to 10
Report of the Independent Auditors	11 to 13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 26
Detailed Statement of Financial Activities	27 to 28

**Highlands And Islands Students'
Association**

**Reference and Administrative Details
for the Year Ended 31 July 2023**

TRUSTEES

N J Stewart
Ms J Hackel
I R Hynd (appointed 1.9.22)
T Artus (resigned 19.8.23)
M A R Brown (resigned 30.6.23)
I McCormack (resigned 22.9.22)
H Innes (resigned 30.6.23)
Dr M J H Freeman (resigned 30.6.23)
W T G Campbell (appointed 1.7.23)
G R Souter (appointed 1.7.23)
Prof E F Abbot-Halpin (appointed 15.1.24)
Ms C Fraser (appointed 15.1.24)
Ms I R Hutchison (appointed 15.1.24)

KEY MANAGEMENT PERSONNEL

HISA Chief Executive	James Lindsay	(resigned 17.02.23)
HISA Interim Chief Executive	Antony Blackshaw	(appointed 27.02.23; resigned 31.10.23)
HISA Chief Executive	Rachel Burn	(appointed 20.11.23)
Secretary	James Lindsay	(resigned 17.02.23)
Secretary	Antony Blackshaw	(appointed 27.02.23; resigned 31.10.23)
Secretary	Rachel Burn	(appointed 20.11.23)
President/Chair of Trustees	Heather Innes	(resigned 30.06.23)
President/Chair of Trustees	William Campbell	(appointed 01.07.23)
Operations Manager	Wendy Day	
Communications Manager	Mark Stanley	
Community Engagement Manager	Emma Miller	(appointed 01.08.23)

COMPANY SECRETARY

Ms R Burn

REGISTERED OFFICE

UHI House
Old Perth Road
Inverness
IV2 3JH

**REGISTERED COMPANY
NUMBER**

SC511955 (Scotland)

**REGISTERED CHARITY
NUMBER**

SC046142

AUDITORS

Reid & Fraser Audit Ltd
Statutory Auditors
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

BANKERS

Bank of Scotland
PO Box 17525
Edinburgh
EH11 1YH

Highlands And Islands Students' Association

Chair's Report & Introduction for the Year Ended 31 July 2023

I am very pleased to introduce the 2022/23 Highlands & Islands Students' Association Trustee Board report.

The Highlands and Islands Students' Association is a diverse, student-led charity that strives to be at the heart of the experience of all students at the University of the Highlands and Islands (UHI). Recognised by UHI as the sole representative of its students, it is our role as a Students' Association to ensure all our students get the most of their time at UHI.

The University of the Highlands and Islands is a very special institution, delivering tertiary education across a vast region in Scotland, through 10 colleges and research institutions. This means the Students' Association also has a unique structure. One of these unique attributes is that we are the only Students' Association in Scotland to provide both Local and Regional representation with an Officer Team elected by the student body, to provide representation all the way from the classroom to University Court.

2022/23 proved to be another year of challenge and adaptation for the organisation. As we continued to recover from the impact on students' lives created by the pandemic, the cost-of-living crisis hit our members in a very significant way, requiring rapid and widespread response from UHI, the Academic Partners and ourselves as the Students' Association. Student engagement continued to be a challenge for the sector and UHI in particular, but we saw the first real green shoots of recovery this year with improved involvement in elections, albeit from a very low base during the years directly impacted by Covid-19.

The departure of the Chief Executive in early 2023 also brought challenges with continuity and stability for the organisation and I am delighted that after a period with an interim CEO, we have now appointed a new permanent Chief Executive for the Association.

I am very proud of the work that our officers, staff and students do to contribute to the Students' Association. I am continually amazed by their passion, input and commitment. Without them we would not have achieved any of the things that we have to contribute to and improve the lives of students at UHI.

William Campbell
President and Chair of the Board

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Our purposes and activities

The purpose of the Association is to represent the interests of all students (FE and HE) at the University of the Highlands and Islands and its ten academic partners at a regional level. The Association also represents the local interests of all students at those academic partners whose representative structures are part of the Association.

The objects of the Association are the advancement of education of students at the University of the Highlands and Islands and its academic partners for the public benefit by:

- Working to enhance the teaching and learning experience of students at the University of the Highlands and Islands and its academic partners by organising, supporting and promoting the role of students, and working in partnership with relevant institutions and their staff;
- Promoting the interests and welfare of students during their course of study and representing, supporting and advising students;
- Being the recognised representative channel between students and the University of the Highlands and Islands and its academic partners and any other external bodies;
- Providing social, cultural, sporting and recreational activities, and forums for discussions and debate for the personal development of its students; and
- Being the recognised representative body that represents students to the University of the Highlands and Islands as the regional strategic body for further education in the Highlands and Islands.

The Association will seek at all times to:

- Ensure that the diversity of its student membership is recognised, and that equal access is available to all student members of whatever origin or orientation;
- Pursue its aims and objectives independent of any political party or religious group; and
- Pursue equal opportunities by taking positive action within the law to facilitate participation of groups discriminated against by society.

Strategic plan

The previous organisational strategic plan covered the period from 2020-2023 and its delivery was, therefore, unavoidably impacted heavily by the COVID-19 pandemic. In 2023, the decision was taken to extend the period of the plan to allow a new Chief Executive to outline a full, new strategic plan for the next phase of the Association's future. Work is now underway in developing this new strategy over the spring and summer of 2024, with the aim of communicating it to all members and UHI in the autumn of 2024.

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Summary of activities during the year

Regional Officers

The HISA Regional Officers are the Principal Officers of the organisation and are Trustees of the Association.

Each Officer takes responsibility for their own remit and manifesto, a Student Partnership Agreement (SPA) work stream, sit on various committees and working groups at UHI, and represent the Students' Association at a number of events, from local graduations, all the way to campaigning for students at a national level.

Local Officers & Teams

UHI Students are represented locally by their Local Officers, with each Academic Partner having at least one elected Officer that sits on the HISA Executive Committee. Each Officer has a member of HISA staff to support their activities, whilst also to develop HISA services at that AP. The activities and impacts of our local teams are listed below.

Argyll

This year, students elected Ahren Armstrong as the Depute President for UHI Argyll. Ahren led the local team to make real change; some of our students are very dispersed and nowhere is this more apparent than Argyll where a trip from one campus to another more than often requires time and a trip on a ferry. This year, Ahren has worked on one core aim, more spaces for students to meet other students - and was successful in getting two new benches for the Argyll campus. Ahren has also been working with other students to create a Discord channel with regular online events for students and has gathered over 80 students who regularly get involved to tell other students about the online space.

Highland Theological College

The Highland Theological College (HTC) remains one of the most geographically interesting academic partners that we work with at the Students' Association. The college operates in two locations: the first is in Dingwall in the North of Scotland and the second is in Paisley which is closer to Glasgow. However, most students who study at HTC are distance learners who are based across Scotland and the world. This year we ran events for the students who study at the Paisley campus, especially for mature students and those who are parents and thus find it more difficult to connect with students from their course. We had students in attendance from across the central belt, including those from as far afield as Edinburgh. Finally, we've focused on recruiting more Student Voice Reps at the college than ever before.

Inverness

This year, our team was led by William Campbell as Inverness President and Joe Sweeney as our Depute President for Activities & Welfare. The team focussed on transport in the year with the topic of bus services being significant area of concern for students who study at Inverness. At the start of the year, it wasn't uncommon for buses to either show up late or not show up at all. Our team were incredibly concerned by this, especially as it directly affected Inverness students being able to attend classes or attend on time. We wrote open letters, engaged with students and worked with UHI Inverness to challenge the bus operator in the area to provide a better service, and we saw significant improvements in the services as a result. Finally, we achieved William's manifesto aim of having alternative milks on campus at Inverness. This may seem like a simple request, but it's thanks to the team at Inverness that we were able to make this an option for students who do not drink dairy milk.

Moray

Moray was led this year by Melissa Carr who was elected as the Depute President Education in the Spring Elections 2022, Alan Simpson, and Aaron Wappler. The team at Moray focussed on sustainability. At the start of the year, we ran a competition and worked with students on over 40 specific ideas and recommendations to improve UHI Moray and do our part on the climate crisis. We wrote and submitted a report to UHI Moray to establish which ideas can be taken forward. We also ran a full Freshers and Re-Freshers - filled with paddleboarding and "Therapets" (therapy dogs for students at both the Moray Street and Linkwood Campuses). Students loved these sessions, and we're looking forward to bringing these back for Freshers 2023. Finally, we worked closely with UHI Moray to develop an improved mental health response for students and we're really proud of a 40% increase in the availability of counselling services for students at Moray from last year. This is a huge win, as the Mental Health crisis worsens for students who are looking for support during a highly transitional part of their lives.

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

North Highland

The team was initially led by Andrew Skene as Depute President for North Highland and then Matthew Bain following a By-Election who led our work across Thurso, Alness, Dornoch and Halkirk. This year, we focussed on the partnership working between ourselves and the staff team at UHI North Highland as they prepared for the College Merger (see below) with our Senior Managers and Managers visiting the team at learning centres across the North. Matthew worked with college staff to find solutions for an issue felt strongly amongst students regarding lack of safe drinking water at the Thurso campus. He raised awareness of the issues and provided suggestions to the college on how to make improvements. Matthew also campaigned to improve the recycling and waste facilities at Thurso campus.

Orkney

On the Orkney Islands, our team has been working closely with the academic partner on the cost-of-living crisis and our long-term goal of securing more affordable housing on the Orkney Isles. During this year, we've worked closely with the students who have been volunteering for the Orkney Student Pantry, one of our new clubs, which focuses on creating a food bank for students who are struggling with the cost of living at Orkney College. We're really pleased to see the work between our members, the college, and our staff. We've also been working with the college to send wellbeing boxes to distance students who study at Orkney to better support students who aren't geographically close to the campus at Kirkwall. Finally, we've been working closely with the Orkney Council and local organisations to encourage more accommodation for students at UHI Orkney, especially for students with families on the island.

Outer Hebrides

Our team at UHI Outer Hebrides was led by Tamara Zabieglinska, our Depute President. Following a piece of work on the Cost-of-Living Crisis, that has been replicated across UHI, the Outer Hebrides Team worked in partnership with the staff at UHI Outer Hebrides to create a "Pay what you need" Student Cubby. The cubby is filled with essentials including food, clothing and bedding with any cash donations from the scheme going towards the Western Isles Mental Health Association. This cubby has helped many students at the Stornoway Campus who have been struggling with essential costs whilst studying at UHI Outer Hebrides. As we look towards the next academic year, we are considering how we can replicate this model across the other learning centres. For many years, our students had been asking for a place on campus where they could have access to kitchen facilities. In response to students, the college moved HISA into a new space with a kitchen. We went to work to create the "HISA Hub", a student safe space which provides comfortable sofas, access to computers, books, free tea/coffee, kitchen facilities and food cubby. This is a quiet space where everyone is welcome to come and relax, use the kitchen facilities, read a book, or chat with the local Students' Association team. The HISA Hub offers a quieter alternative to the larger social areas available at the Stornoway campus which is of particular benefit to students with neurodiversity requirements or anxiety.

Perth

Our UHI Perth team was led by three officers including Todor Pavlov-Kennedy (Perth President), Charlea Jefts (Depute-President Activities & Welfare) and Liam Fowley (Depute-President Education). In May of 2023, news broke that UHI Perth were cutting jobs, reducing course options, and removing both the on-campus childcare options and the Academy of Sport and Wellbeing. This decision was the result of a £3 Million deficit due to decreased Higher Education student recruitment and the cost-of-living crisis. Our team met with a lecture theatre full of students and responded as members of the UHI Perth Management Board as well as talking with stakeholders including former First Minister and MSP for North Perthshire, John Swinney. Following talks with senior managers at UHI Perth, the Redundancy actions were halted, and the issue will be raised again in the 2023/2024 Academic Year. We see this as a huge success and gives everyone involved the opportunity to feed into the process of what this transformation for Perth should look like. Finally, the team at Perth also led a consultation with students on the food and drink provision at the campus in Perth to better improve the variety, food options and the affordability of the facilities at UHI Perth.

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

SAMS

Our team at The Scottish Association for Marine Science (SAMS) was led by Danny Morrison, Depute President. Danny focussed on one priority this year - more housing options for students. Despite SAMS being one of our smallest and specialised academic partners in terms of student numbers, the housing situation in SAMS is an example of the crisis that we see across the UK. Students from Scotland and the rest of the world who study at SAMS are often in competition for accommodation with the local population and tourists, with more of the housing in the area being turned into short term holiday properties. Following an extended conversation with the team at SAMS, including gathering student feedback on the issue, SAMS has invested in new Student Accommodation in the town of Oban for twenty students. Now SAMS has more housing for students than ever before. We're really happy to see this development and the partnership work between the Students' Association and SAMS that made it happen.

Shetland

In 2022, we elected Ian McCormack as the Depute President for Shetland following a change in our governance which removed the Depute position for Lerwick and increased the hours available for the two roles for Shetland and Scalloway. In October, Ian resigned from his position due to personal reasons. Sinead Lucock was then elected as our Depute President for Shetland who led our work during the rest of the Academic Year. This year, we increased the number of induction talks that we attended and spoke to over 300 students about the opportunities available at the Students' Association, greatly improving the opportunities and the partnership work we're able to do with both our members and the Academic Partner. This year, we have talked to more students than ever before on Shetland. Finally, during Freshers 2022 we ran study events and a fair where over 150 students were able to explore a range of volunteering opportunities with local charities and community organisations. These organisations are looking for students to help support the volunteering that happens across the Island. Our Community Engagement team is looking into student opportunities to participate in local Shetland organisations next year to increase a sense of student community within the wider Shetland context.

West Highland

UHI West Highland is one of the largest Academic Partners in terms of geographic spread across Scotland with learning centres in the south in Kilchoan, Strontian, Kinlochleven; the largest in Fort William; as far north as Ullapool; and, on the Isle of Skye in both Portree and Broadford. This year, our students elected Shannon MacCallum as Depute President for West Highland. Over the year, we ran several events for students including a Student Mental Health Day, a round table for International Women's Day, and an end of year ball for students at UHI West Highland. Across these events, our team achieved their goal for the year which was to create opportunities for students at West Highland to meet each other and learn more about our campaigning on Mental Health and International Women's Day. UHI West Highland also has several learning centres across the region which we've visited this year including Broadford and Portree on the Isle of Skye. During these visits, we met with staff and students to discuss their priorities and what they would like to see from their Students' Association.

College Merger

The Academic year 22 - 23 saw a great deal of work undertaken by our local teams at UHI North Highland, UHI West Highland and UHI Outer Hebrides to assist in the Rural and Island Colleges Merger project. Throughout the process of bringing these three great colleges together as one, the Students' Association had the privilege to work alongside students, staff and stakeholders to ensure that the merged college represented the needs and aspirations of the current and future students within all three regions. On August 1st 2023, UHI North, West and Hebrides officially became Scotland's newest college. This new college supports the education of 9000 enrolled students spread across 19 campuses and centres covering an area the size of Wales with courses that are deeply rooted in the culture, location, and landscapes of the North and West Highlands, Skye, and Outer Hebrides. We are looking forward to reporting our impact at UHI North, West and Hebrides as our Deputes work to build a strong sense of community in this unique and vast college.

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Elections

Academic Partner	Role	2020	2021	2022	2023
Argyll College	Depute President	3	1	0	1
Highland Theological College	Depute President	2	1	2	0
Lews Castle College	Depute President	4	1	2	0
North Highland College	Depute President	3	1	3	1
Orkney College	Depute President	2	2	2	0
SAMS	Depute President	3	2	1	1
Shetland	Depute President	4	1	1	1
West Highland College	Depute President	3	1	3	1
Inverness College	President	5	3	1	4
	Depute President (Activities & Welfare)	4	7	2	1
	Depute President (Education)	3	4	0	2
Perth College	President	4	2	2	1
	Depute President (Activities & Welfare)	4	6	1	3
	Depute President (Education)	3	5	1	0
Moray College	Depute President (Activities & Welfare)	5	3	2	1
	Depute President (Education)	2	3	1	1
HISA President		4	4	2	2
HISA Vice-President Communities		1	2	1	0
HISA Vice-President Education		4	2	1	0

The table below shows the turnout for the 2023 election alongside the previous 3 years

UHI	2020	2021	2022	2023
Voters	2,522	1,672	755	1,043
Turnout	8.59%	7.20%	2.18%	3.0%
Total votes	10,653	6,904	3,048	2,673

While recovery in engagement levels has been slower post-COVID than would have been ideal, the continued interest in the elections overall in terms of candidates putting themselves forward was reassuring. The higher percentage turnout recorded this year with only a small increase in actual students voting is as a result of receiving up-to-date student numbers from the institution which showed a far smaller number of eligible voters than had been recorded previously.

Student Partnership Agreement

HISA is immensely proud of the contribution we make to the Highlands and Islands regional community and beyond. Together with the university, our vision is that we will be nationally and internationally recognised as a distinctive and innovative partnership that embraces both further and higher education.

The Student Partnership Agreement outlines how our staff and students can work together to improve the student experience at the university. Each year our HISA Regional Officers and staff, alongside members of the university's Student Engagement team work together on focused themes that are voted on by students across the institution.

Activities and Opportunities

The Activities Department was renamed Community Engagement to better describe the work being done.

This year, saw the rebuilding of the processes and procedures for Clubs and Societies to ensure the fairness, safety, and good governance of all clubs and societies. This resulted in the startup of 11 new student clubs and the reaffiliation of 26 groups. These 37 clubs and societies manage around 400 student members, with additional activities and opportunities for non-members (estimate of 50-100 non-members).

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

To support the 80 volunteer committee members that steer these groups, we delivered specialised training on risk assessments and management, budgeting and funding, and running end-of-year AGMs. The live trainings were attended by 6 clubs, but the videos were made available to all.

The rebuilt Student Groups Grant awarded funds to 13 clubs and societies for a total of £5,000. The awards helped roughly 250 students.

Our new Campus Cycling Officer, Jessica Murdoch, facilitated two bike sales that engaged around 80-100 students, and in addition, she held multiple in-person events with a total of about 100-150 student participants.

In December, we welcomed a new Sporting Development Coordinator, Amanda Fleet. She supported local APs with sporting events including the Women in Sports Event at Perth College; the Sports Career fair; the launch of Boccia. Amanda also worked closely with our Sports clubs, helping roughly 300 student members network with national sporting bodies, host friendly games, learn governance and safety measures, and more. The Inverness Football club to compete at the Scottish Student Sports Finals and a new rugby team set up over the summer.

The Community Engagement team hosted the HISA BRIT Challenge for all students across UHI. We were highly commended for our contributions to the project that supports student mental health by linking physical activity and wellbeing practices.

Advice Service

This is the newest service provided by the Association to students needing personal support for academic appeals, fitness to practice, disciplinary and other academic-linked issues. The service has only been fully operational as a formal part of the Association since 2022 and although it is early days, the impact for the students who have used its services has been significant. More than 65% of student cases supported by the service had successful outcomes in the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Highlands and Islands Students' Association is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 1 July 2015. It is registered as a charity with the Scottish Charity Regulator. Any student registered with the academic partners of the University of the Highlands and Islands (except students of academic partners which maintain an independent students' association), who has not opted out of being a member, and the Principal Officers of the Association, are members of the Association.

The provisions of the Education Act 1994 require the University to review the Constitution (the Articles) of the Association as least every five years. This was clearly overdue and a review of the Articles was undertaken during the early part of 2023 which included consultation with the Executive committee as well as the Trustees. Final draft wording for the amended Articles will be put to the membership in late 2023 with final approval being sought by University Court in December 2023 following a special resolution of the Board of Trustees.

Recruitment and appointment of new trustees

Prior to recruitment the existing Board members complete a skills matrix identifying where their strengths and weaknesses lie. This helps HISA create a profile of the type of Trustee required before HISA goes to advertise. Edits are then made to existing advertising materials, the Job Description is reviewed on a bi annual basis. Shortlisting is undertaken by the President, one external Trustee and the Chief Executive. The interview panel consists of one Student Trustee, one external Trustee and the President/Chair.

Highlands And Islands Students' Association

Report of the Trustees for the Year Ended 31 July 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational change

The 2022/23 financial year was again one of significant change within the Association. The Chief Executive, James Lindsay resigned in November 2022 and departed the organisation on the 10th February 2023. The Trustees sought the services of an Interim Chief Executive and Antony Blackshaw was appointed to that role from the 27th February 2023.

An extensive consultation process took place to establish the requirements for a permanent Chief Executive for the Association and Peridot Partners were selected as search partners for this recruitment following a formal tender process.

The Headquarters of the Association also changed during the year. HISA had been located in offices in the centre of Inverness, away from students and the main UHI Executive Offices. From July 2023 the Association's HQ is located within UHI House (previously the Centre for Health Sciences) on the Raigmore Hospital campus. This places the Association in close proximity to the senior leadership team of the University as well as the UHI Student Experience team. For the first time since its inception, the Association is also located in buildings where students are studying!

The Association also undertook a re-branding and moved away from the 'HISA' brand to 'Your Students' Association'. This change was implemented following discussions with Academic Partners where it became clear that there was confusion between the services provided by local Students' Association teams and the perception of a separate 'HISA' operating from Inverness. The change created a presence for the Association which was local to every partner and the students studying there.

Trustees and key management remuneration

Trustees receive no remuneration but are reimbursed for any expenses incurred in their role as a trustee. The Trustee board set the remuneration of the Chief Executive. Responsibility is delegated to the Chief Executive to set other key management personal remuneration.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Highlands And Islands Students' Association for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

In so far as the trustees are aware:

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

AUDITORS


The auditors, Reid & Fraser Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Highlands And Islands Students'
Association**

**Report of the Trustees
for the Year Ended 31 July 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 04/04/24 and signed on its behalf by:


.....
W T G Campbell - Trustee

Report of the Independent Auditors to the Trustees and Members of Highlands And Islands Students' Association

Opinion

We have audited the financial statements of Highlands And Islands Students' Association (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 17 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees and Members of Highlands And Islands Students' Association

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risk of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. We considered potential financial and other pressures and motivations for fraud. We assessed whether internal controls existed to mitigate risks related to fraud and non compliance with laws and regulations, including PVG and GDPR as well as financial reporting legislation and taxation legislation. We considered how management monitor these processes.

Appropriate procedures included a detailed review of expenditure involved, whether it complied with the charitable purpose of the Association and whether the expenditure had been appropriately authorized. We also considered whether other funding (out-with the block grant) had been expended in accordance with the terms of the award. We reviewed expenditure for proof that the charity has been complying with its obligations under PVG legislation. We reviewed meetings of the Board of Trustees and all other sub-committees.

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

**Report of the Independent Auditors to the Trustees and Members of
Highlands And Islands Students'
Association**

Use of our report

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



Stuart Walker (Senior Statutory Auditor)
for and on behalf of Reid & Fraser Audit Ltd
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
15 Princes Street
Thurso
Caithness
KW14 7BQ

Date: 10. 4. 2024

**Highlands And Islands Students'
Association**

**Statement of Financial Activities
for the Year Ended 31 July 2023**

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,113	-	4,113	34,480
Charitable activities	4				
Charitable activities		889,142	44,200	933,342	884,034
Other trading activities	3	354	-	354	60
Other income		<u>19,916</u>	<u>-</u>	<u>19,916</u>	<u>5,476</u>
Total		<u>913,525</u>	<u>44,200</u>	<u>957,725</u>	<u>924,050</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		905,589	45,510	951,099	918,476
Other		<u>2,928</u>	<u>-</u>	<u>2,928</u>	<u>3,895</u>
Total		<u>908,517</u>	<u>45,510</u>	<u>954,027</u>	<u>922,371</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	5,008 <u>343</u>	(1,310) <u>(343)</u>	3,698 <u>-</u>	1,679 <u>-</u>
Net movement in funds		5,351	(1,653)	3,698	1,679
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>290,614</u>	<u>13,817</u>	<u>304,431</u>	<u>302,752</u>
TOTAL FUNDS CARRIED FORWARD		<u>295,965</u>	<u>12,164</u>	<u>308,129</u>	<u>304,431</u>

The notes form part of these financial statements

**Highlands And Islands Students'
Association**

**Balance Sheet
31 July 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,509	-	1,509	22,071
CURRENT ASSETS					
Stocks	12	-	-	-	650
Debtors	13	196,614	-	196,614	18,889
Cash at bank		<u>129,304</u>	<u>12,164</u>	<u>141,468</u>	<u>291,597</u>
		325,918	12,164	338,082	311,136
CREDITORS					
Amounts falling due within one year	14	(31,462)	-	(31,462)	(28,776)
NET CURRENT ASSETS		<u>294,456</u>	<u>12,164</u>	<u>306,620</u>	<u>282,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>295,965</u>	<u>12,164</u>	<u>308,129</u>	<u>304,431</u>
NET ASSETS		<u>295,965</u>	<u>12,164</u>	<u>308,129</u>	<u>304,431</u>
FUNDS	15				
Unrestricted funds				295,965	290,614
Restricted funds				<u>12,164</u>	<u>13,817</u>
TOTAL FUNDS				<u>308,129</u>	<u>304,431</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 04/04/24 and were signed on its behalf by:


W T G Campbell - Trustee

**Highlands And Islands Students'
Association**

**Cash Flow Statement
for the Year Ended 31 July 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(167,384)	(65,249)
Interest paid		<u>(378)</u>	<u>-</u>
Net cash used in operating activities		<u>(167,762)</u>	<u>(65,249)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(999)	(914)
Sale of tangible fixed assets		<u>18,632</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>17,633</u>	<u>(914)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(150,129)	(66,163)
Cash and cash equivalents at the beginning of the reporting period		<u>291,597</u>	<u>357,760</u>
Cash and cash equivalents at the end of the reporting period		<u><u>141,468</u></u>	<u><u>291,597</u></u>

The notes form part of these financial statements

**Highlands And Islands Students'
Association**

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2023**

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	3,698	1,679
Adjustments for:		
Depreciation charges	266	3,895
Loss on disposal of fixed assets	2,662	-
Interest paid	378	-
Decrease in stocks	650	2,795
Increase in debtors	(177,725)	(6,347)
Increase/(decrease) in creditors	<u>2,687</u>	<u>(67,271)</u>
Net cash used in operations	<u>(167,384)</u>	<u>(65,249)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.22 £	Cash flow £	At 31.7.23 £
Net cash			
Cash at bank	<u>291,597</u>	<u>(150,129)</u>	<u>141,468</u>
	<u>291,597</u>	<u>(150,129)</u>	<u>141,468</u>
Total	<u>291,597</u>	<u>(150,129)</u>	<u>141,468</u>

Highlands And Islands Students' Association

Notes to the Financial Statements for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Association is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

The presentation currency in the accounts is £ (sterling).

The monetary amounts included in the accounts are rounded to the nearest £ (sterling).

PREPARATION OF THE FINANCIAL STATEMENTS ON A GOING CONCERN BASIS

The Association has carried forward funds of £308,129 (2022 - £304,431), and as the University of the Highlands and Islands has committed to future funding of the Association, the trustees consider that the charity is a going concern.

INCOME AND DEBTORS

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

EXPENDITURE AND CREDITORS

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

TANGIBLE FIXED ASSETS

Tangible fixed assets are originally recorded at cost.

Depreciation is provided at the following annual rates in order to write off the cost less the estimated residual value over its estimated useful life.

Office equipment - 15% reducing balance

STOCKS

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

TAXATION

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

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

DONATED SERVICES AND FACILITIES

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

FINANCIAL INSTRUMENTS

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donated services and facilities	<u>4,113</u>	<u>34,480</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
MyShop Commission	<u>354</u>	<u>60</u>

**Highlands And Islands Students'
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
UHI Block Grant	Charitable activities	889,142	846,804
Bord Na Gaidhlig	Charitable activities	3,200	12,800
Cycling Scotland	Charitable activities	-	500
High Life Highland	Charitable activities	-	2,620
Sport Scotland	Charitable activities	9,000	11,000
Cycling UK	Charitable activities	-	1,280
UHI Recruitment Funding	Charitable activities	25,000	-
Scottish Student Sport	Charitable activities	-	30
UHI - Sports Co-ordinator	Charitable activities	7,000	7,000
Moray Council	Charitable activities	-	2,000
		<u>933,342</u>	<u>884,034</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>908,404</u>	<u>42,695</u>	<u>951,099</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>28,403</u>	<u>1,118</u>	<u>13,174</u>	<u>42,695</u>

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	6,000	5,520
Depreciation - owned assets	267	3,895
Deficit on disposal of fixed assets	<u>2,662</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

Charity trustees who were also employees of the Association during the year received combined total salary and benefits of £67,951 (2022 - £43,424) in the furtherance of their employee duties.

Key management personnel comprises the Trustees; the Associate Chief Executive; the Community Engagement Manager; the Operations Manager and the Commercial Development Manager. Key management personnel, excluding the Trustees noted above, received combined total salary and benefits of £173,608 (2022 - £160,573).

TRUSTEES' EXPENSES

Charity trustees received a combined total of £3,267 (2022 - £3,574) in respect of reimbursed expenses incurred in the furtherance of their duties.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	684,773	598,405
Social security costs	40,814	34,362
Other pension costs	17,942	21,722
	<u>743,529</u>	<u>654,489</u>

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

	2023	2022
Core team staff	24	24
Local officers	11	16
Regional/trustee officers	3	3
	<u>38</u>	<u>43</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,480	-	34,480
Charitable activities			
Charitable activities	846,804	37,230	884,034
Other trading activities	60	-	60
Other income	<u>5,476</u>	<u>-</u>	<u>5,476</u>
Total	<u>886,820</u>	<u>37,230</u>	<u>924,050</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	840,933	77,543	918,476
Other	3,895	-	3,895

**Highlands And Islands Students'
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	<u>844,828</u>	<u>77,543</u>	<u>922,371</u>
NET INCOME/(EXPENDITURE)	41,992	(40,313)	1,679
Transfers between funds	<u>(7,575)</u>	<u>7,575</u>	<u>-</u>
Net movement in funds	34,417	(32,738)	1,679
RECONCILIATION OF FUNDS			
Total funds brought forward	256,197	46,555	302,752
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>290,614</u>	<u>13,817</u>	<u>304,431</u>

11. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 August 2022	35,588
Additions	999
Disposals	<u>(34,674)</u>
At 31 July 2023	<u>1,913</u>
DEPRECIATION	
At 1 August 2022	13,517
Charge for year	267
Eliminated on disposal	<u>(13,380)</u>
At 31 July 2023	<u>404</u>
NET BOOK VALUE	
At 31 July 2023	<u>1,509</u>
At 31 July 2022	<u>22,071</u>

**Highlands And Islands Students'
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

12. STOCKS

	2023 £	2022 £
Stocks	<u>-</u>	<u>650</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	131,668	11,249
Employee loans	1,364	1,891
Prepayments and accrued income	<u>63,582</u>	<u>5,749</u>
	<u>196,614</u>	<u>18,889</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	25,642	23,257
Accruals and deferred income	<u>5,820</u>	<u>5,519</u>
	<u>31,462</u>	<u>28,776</u>

15. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	290,614	5,008	343	295,965
Restricted funds				
Bord Na Gaidhlig	1,083	(740)	(343)	-
Cycling Intern	2,918	(521)	-	2,397
Scottish Funding Council	9,816	(76)	-	9,740
Sports development	<u>-</u>	<u>27</u>	<u>-</u>	<u>27</u>
	<u>13,817</u>	<u>(1,310)</u>	<u>(343)</u>	<u>12,164</u>
TOTAL FUNDS	<u>304,431</u>	<u>3,698</u>	<u>-</u>	<u>308,129</u>

**Highlands And Islands Students'
Association**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	913,525	(908,517)	5,008
Restricted funds			
Bord Na Gaidhlig	3,201	(3,941)	(740)
Cycling Intern	-	(521)	(521)
Scottish Funding Council	-	(76)	(76)
Sports development	8,999	(8,972)	27
Sports Co-ordinator	7,000	(7,000)	-
UHI - CEO recruitment Funding	25,000	(25,000)	-
	<u>44,200</u>	<u>(45,510)</u>	<u>(1,310)</u>
TOTAL FUNDS	<u>957,725</u>	<u>(954,027)</u>	<u>3,698</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	256,197	41,992	(7,575)	290,614
Restricted funds				
Bord Na Gaidhlig	-	1,083	-	1,083
Cycling Intern	2,675	243	-	2,918
Scottish Funding Council	43,880	(34,064)	-	9,816
Sports development	-	(5,975)	5,975	-
Moray Council - feasibility study	-	(1,600)	1,600	-
	<u>46,555</u>	<u>(40,313)</u>	<u>7,575</u>	<u>13,817</u>
TOTAL FUNDS	<u>302,752</u>	<u>1,679</u>	<u>-</u>	<u>304,431</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	886,820	(844,828)	41,992
Restricted funds			
Bord Na Gaidhlig	12,800	(11,717)	1,083
Cycling Intern	1,780	(1,537)	243
Scottish Funding Council	-	(34,064)	(34,064)
High Life Highland	2,620	(2,620)	-
Sports development	18,000	(23,975)	(5,975)
Scottish Student Sport	30	(30)	-
Moray Council - feasibility study	<u>2,000</u>	<u>(3,600)</u>	<u>(1,600)</u>
	<u>37,230</u>	<u>(77,543)</u>	<u>(40,313)</u>
TOTAL FUNDS	<u>924,050</u>	<u>(922,371)</u>	<u>1,679</u>

The Bord Na Gaidhlig fund is to pay for a project officer to devise a "Gaelic Plan" for HISA.

The Cycling Intern fund is to promote and enable cycling and to pay for student courses (Dr Bike and Cycle Ride Leader Course) as well as cycling safety accessories.

Scottish Student Sport advanced funds towards the costs of the basketball team

The Sport Development fund is used to pay for a Sports Co-ordinator.

The UHI CEO recruitment funding was used to cover the cost of employing a third party in the recruitment process as well as contribution towards the employment of an interim CEO.

The fund provided by SFC is to support student mental health.

16. RELATED PARTY DISCLOSURES

Included in employee loans is £585 in respect of the balance owed by M Stanley and £500 in respect of the balance owed by E Miller, both of whom are part of key management personnel.

During the period A Blackshaw served as interim CEO, his personal company raised invoices to the charity amounting to £990, in respect of training services.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

17. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Highlands And Islands Students'
Association**

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donated services and facilities	4,113	-	4,113	34,480
Other trading activities				
MyShop Commission	354	-	354	60
Charitable activities				
UHI Block Grant	889,142	-	889,142	846,804
Bord Na Gaidhlig	-	3,200	3,200	12,800
Cycling Scotland	-	-	-	500
High Life Highland	-	-	-	2,620
Sport Scotland	-	9,000	9,000	11,000
Cycling UK	-	-	-	1,280
UHI Recruitment Funding	-	25,000	25,000	-
Scottish Student Sport	-	-	-	30
UHI - Sports Co-ordinator	-	7,000	7,000	7,000
Moray Council	-	-	-	2,000
	<u>889,142</u>	<u>44,200</u>	<u>933,342</u>	<u>884,034</u>
Other income				
Discounts cards & Freshers' Week	1,929	-	1,929	1,877
Other income	<u>17,987</u>	<u>-</u>	<u>17,987</u>	<u>3,599</u>
	<u>19,916</u>	<u>-</u>	<u>19,916</u>	<u>5,476</u>
Total incoming resources	913,525	44,200	957,725	924,050
EXPENDITURE				
Charitable activities				
Wages & staffing costs	641,827	42,946	684,773	598,405
Social security	39,456	1,358	40,814	34,362
Pensions	17,334	608	17,942	21,722
External support staff	-	-	-	7,560
Donated staff support & premises costs	4,113	-	4,113	34,480
Travel & subsistence	46,555	53	46,608	24,793
Training	11,846	-	11,846	13,587
Recruitment advertising	16,830	-	16,830	2,685
Premises costs	896	-	896	-
Carried forward	778,857	44,965	823,822	737,594

**Highlands And Islands Students'
Association**

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Charitable activities				
Brought forward	778,857	44,965	823,822	737,594
Activity costs	17,669	545	18,214	47,162
Meetings & conferences	6,062	-	6,062	24,214
Administration	1,613	-	1,613	3,794
Membership fees	33,288	-	33,288	32,142
Branded goods	3,739	-	3,739	3,775
Insurance	4,370	-	4,370	3,959
Local AP expenditure	17,296	-	17,296	21,304
	<u>862,894</u>	<u>45,510</u>	<u>908,404</u>	<u>873,944</u>
Other				
Depreciation of office equipment	266	-	266	3,895
Loss on sale of tangible fixed assets	2,662	-	2,662	-
	<u>2,928</u>	<u>-</u>	<u>2,928</u>	<u>3,895</u>
Support costs				
Management				
Office costs	2,898	-	2,898	5,695
Sundries	1,271	-	1,271	3,021
Accounts & payroll processing	-	-	-	4,007
IT software & consumables	-	-	-	2,022
Licences & subscriptions	24,234	-	24,234	8,645
	<u>28,403</u>	<u>-</u>	<u>28,403</u>	<u>23,390</u>
Finance				
Bank charges	740	-	740	693
Interest payable	378	-	378	-
	<u>1,118</u>	<u>-</u>	<u>1,118</u>	<u>693</u>
Governance costs				
Auditors' remuneration	6,000	-	6,000	5,520
Legal fees	-	-	-	420
Other professional fees	7,174	-	7,174	14,509
	<u>13,174</u>	<u>-</u>	<u>13,174</u>	<u>20,449</u>
Total resources expended	<u>908,517</u>	<u>45,510</u>	<u>954,027</u>	<u>922,371</u>
Net income	<u>5,008</u>	<u>(1,310)</u>	<u>3,698</u>	<u>1,679</u>

This page does not form part of the statutory financial statements