

Registered Charity Number: SC028544



EDINBURGH COLLEGE STUDENTS' ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

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BOARD OF TRUSTEES AND ASSOCIATION INFORMATION

Board of Trustees

Full-Time Trustees

President (Chair)
Vice President Sports & Activities
Vice President Wellbeing

Adam Lowe
Mary O'Driscoll
Sukinder Landa

Voluntary Trustees

Student Trustee
Student Trustee
External/Lay Trustee (Vice Chair)
External/Lay Trustee
External/Lay Trustee

Lauryn Kokovworho
Harry Richie
Heather Innes
Kirsten Koss
Garry Quigley

Charity number:

SC028544

Address:

350 West Granton Road
Edinburgh
EH5 1QE

Independent examiners:

Henderson Kildavaig
Chartered Accountants
109/14 Swanston Road
Edinburgh
EH10 7DS

Bankers:

Royal Bank of Scotland plc
Edinburgh, Stockbridge (A) Branch
12 North-West Circus Place
Edinburgh
EH3 6SX

REPORT OF THE BOARD OF TRUSTEES

The Board of Trustees are delighted to present their annual report and financial statements of the charity for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS102 Section 1A and the Charities SORP (FRS102)

STRUCTURE GOVERNANCE AND MANAGEMENT

The Association is governed by its Constitution which was last updated in May 2016. The political leadership of the Association is made up of 3 Full-Time Officers, elected annually and limited to a maximum of 2, 1-year terms. The Association is membership-led and the democratic structure is set out in our Constitution. The charity is governed by a Board of Trustees made up of the 3 Full-Time Officers, 2 current Student Trustees, and 3 External/Lay Trustees. Only the 3 full-time Officers are remunerated, with the other Trustees being volunteers and the Board ordinarily meets 4 times per year. The Association employs a small group of staff including the Director who line manages the other staff and reports to the Board of Trustees. The Director is responsible for the operational management of the Association as well as reporting on the progress against agreed Strategic Objectives. Staff salaries are set in line with agreed Scotland-wide College support staff pay scales. Full-Time Officer salaries are set by benchmarking against other Scottish Students' Associations.

Students' Association Elected Officers

The Students' Association's President and Vice Presidents were elected during March 2024 for the 2024/25 session and took up post on 1st July 2024. In 2017, the Association agreed to change the way in which we supported the work of the Full-Time Officers (FTOs), moving away from formal, elected volunteer officers, with specific remits, to a more informal group of volunteers for each task or activity. This has meant that student volunteers do not need to go through the process of elections to get involved with activities and has meant that they are able to pick and choose which parts they want to take more leadership on, improving our engagement with students.

The elected officers for session 2024/25 were as follows:

Full-Time Officers

President	Adam Lowe
Vice President Activities	Charlie Whitson
Vice President Welfare	Sukinder Landa

Staffing & Salaries

Edinburgh College Students' Association (ECSA) currently employs 3 full-time staff. The posts were created in 2014 with salaries being set in line with the College support staff pay framework. Salaries are subject to annual increments, as well as changes made to the framework, via national College pay negotiations.

Staff

Association Director	Al Wilson
Representation & Impact Coordinator	Genevieve Fay
Communications & Events Coordinator	Graham Smith

OBJECTIVES AND ACTIVITIES

These are summarised in the Constitution, which is approved by the Association's Board of Trustees as well as the College Board of Management, as follows:

We aim to advance the education of students at Edinburgh College for the public benefit by:

- (a) promoting the interests and welfare of students at Edinburgh College during their course of study and representing, supporting and advising students;
- (b) being the recognised representative channel between students and Edinburgh College and any other organisation outside Edinburgh College and
- (c) providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of our students.

These aims and objectives are pursued without discrimination on the grounds of age, sexual orientation, disability, gender, religion or race. The Union also operates independently of any political party or religious organisation.

In pursuit of these goals, the Association works in partnership with Edinburgh's College' students, staff and Board of Management.

ACHIEVEMENTS AND PERFORMANCE

Introduction from the President, Chair of the Board of Trustees

The last year has been very interesting, to say the least. I think this year can be summed up as a journey.

From the beginning of this academic year, I started out as a simple young boy from a quiet town wishing to ease his way into the bustling culture of Edinburgh. When I was elected, I was surprised, I finally felt seen, maybe because I grew up knowing I was a bit invisible to people. I finally felt like I had a purpose fulfil, and I watched myself say goodbye to that quiet boy I once was, becoming Edinburgh College's President. I have developed in many ways, and there are sometimes when I regret not hanging on to my naivety. But I am now who this College needs me to be.

We are the Students' Association; we are responsible for 25,000 voices. All equally as important as each other, we are here to fight for them, to listen to them and to speak for them. We are not here to be pushed by anyone else but them. I believe that is what we have done, we have been a microphone to those students who need it. But I will never be satisfied as we must always push to be greater. We will continue to develop our Reps, we will continue to give food to those in poverty, we will continue to do everything that we have done this year and do more, because we are the Students' Association, and we're powered by students.

This is an exciting time for the Students' Association and with our hands held in each other's we will become the most powerful force in this college, and we'll continue on, as we always will.

Some of our top achievements from 2024-25 include:

1. Winter Coat Drive

Staff and students contributed pre-loved, high quality winter coats, hats, scarves and gloves to help the college community this winter.

2. Community Fridge

We continue to help the planet and students' pockets by running our community fridge initiative across all four campuses.

3. New Strategic Plan for 2025-28

After months of development, we have launched our new strategic plan, which will guide us over the next three years.

4. Class Reps & Lead Reps

We've had more Class Reps than ever and launched our Lead Rep scheme, ensuring student voice is at the heart of what we do.

5. Student Life Survey

More students than ever had their say in our Student Life Survey, with over 900 responses allowing us to understand more about life inside and beyond college.

6. Reverse Shadowing 2.0

Reverse shadowing has gone from strength to strength, with members of the Senior Management Team now taking part, as well as Board Members.

7. Student & Staff Events

We've delivered a suite of events for both students and staff, which helps to build the sense of community at college and directly ties in with our Student Mental Health Agreement.

8. Leading the sector

Our elected officers have taken a lead in various sector initiatives throughout the year, from the new Scottish Tertiary Enhancement Programme to Officer Networking events and NUS.

9. Edinburgh College Merchandise launch

We've worked alongside the college's commercial and marketing teams to bring branded merchandise to Edinburgh College.

10. Awareness Days – Promoting Equality through Engagement Events

Awareness events are at the heart of what we do, and this year we've raised the profile of causes from International Women's Day to Mental Health Awareness Week and Earth Day.

And with that, we come to the most recent part of our year that was – the launch of our new Strategic Plan for 2025-28: Buzzin' for the Future.

This has been in development for more than a year now, and it is a personal point of pride to be able to launch it recently. The plan sets out exactly what we are all about as an organisation, and with the ambition and passion that we see every single year from our Officer Team and student volunteers, we aim for the stars to work hard to make students' lives better. To represent, connect, support, include, and help the planet. To put students first, and work with our partners to achieve. This plan exemplifies the core of what a Students' Association is and the potential of what we can deliver.

Thank you to everyone who has worked with the Students' Association over the past year – your support and willingness to accept our diversity as a positive is truly valued and valuable to the future of our sector.

Particular thanks to the continued, vital support and genuinely positive working relationship we have with the Development Trust, College Senior Management Team, and Board of Management. We are unique in the sector for how we operate, and our partnership approach and mutual respect for each other's roles and activities is the rock that we build upon.

BOARD RESPONSIBILITIES

Charity law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements the Board is required to select suitable accounting policies, as described on pages 13 & 14, and then apply them on a consistent basis, observe the methods and principles in the applicable Charities SORP, make judgements and estimates that are prudent and reasonable and state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements. The Board must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue to operate.

The Board is responsible for keeping accounting records which disclose, with reasonable accuracy, at any time, the financial position of the Union and to enable them to ensure that the financial statements comply with the Charity Accounts (Scotland) Regulations 2006 (as amended). It is also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FINANCIAL REVIEW

The Association's main funding comes from Edinburgh College. This funding is now treated by Edinburgh College as being co-terminus with its own financial year of 1 August to 31 July. Until 2019 funding received from Edinburgh College was made in line with the Association's financial year of 1 July to 30 June.

The financial statements should be read in conjunction with the related notes which appear on pages 13 to 21, and these have been prepared in accordance with the Financial Reporting Standard FRS102 1A and the Charities SORP (FRS102) and relevant law.

The charity's activities in the year resulted in a surplus of £10,332 of unrestricted funds which added to unrestricted reserves brought forward at 1 July 2024 (as restated) of £96,256 gives unrestricted reserves of £106,588 available to be carried forward into the new financial year to be used, in accordance with the Constitution, in furtherance of the objectives and activities of the Students' Association.

In the year the charity received funding which was restricted. Financial details of income and expenditure for the projects carried on during the year can be found at note 10 within the Notes to the Accounts. At July 2025 £24,362 (2024 - £31,927) was carried forward into the new financial year to be used in accordance with the objectives of the Climate Challenge Fund and is not available for general purposes.

Prior Period Adjustment

During the preparation of the 2024/25 financial statements, it was identified that grant income of £25,000 from Edinburgh College, which had been recognised as income in the current year, related to the prior financial year ended 30 June 2024. The comparative figures have been restated accordingly. The effect

of this restatement is to increase the previously reported 2023/24 income by £25,000 and to reduce the previously reported deficit for that year from £30,825 to £5,825. The 2024/25 income has been reduced by £25,000 to reflect the correct allocation. There is no impact on the total funds held at 30 June 2025. Further details are set out in Note 18 to the financial statements.

Reserves Policy

ECSA aspire to build up a level of unrestricted reserves equivalent to three months operating costs for the Association. At 2024/25 levels, this will equate to c.£75,000. These reserves are to permit the Association to ensure it is able to meet its financial obligations at all times of the year and to enable the organisation to be wound up appropriately, should the need ever arise. Reserves will accrue from small budgeted surpluses annually, plus any underspend against annual income. Once the level of reserves has been reached, any subsequent surplus monies will be used to fund projects and other one-off expenditure as approved by the Association Director and or the Board, depending on the level.



Adam Lowe, President

Date 31/03/2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDINBURGH COLLEGE STUDENTS' ASSOCIATION

I report on the accounts of the charity for the year ended 30 June 2025 which are set out on pages 11 to 23.

Respective responsibilities of Trustees and examiner

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;
- have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Without qualifying my statement above, I draw attention to Note 18 to the financial statements which discloses a prior period adjustment. Grant income of £25,000 from Edinburgh College, previously recognised in the year ended 30 June 2025, has been correctly restated to the year ended 30 June 2024, to which it relates. The comparative figures have been restated accordingly.


.....
Graeme Henderson CA

31/03/2026

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**Henderson Kildavaig
Chartered Accountants
109/14 Swanston Road
Edinburgh
EH10 7DS**

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Year Ended 30 June 2025		Year Ended 30 June 2024	
		Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income and endowments:					
Donations & legacies	3 & 10	278,924	-	278,924	307,853
Charitable activities	4	2,953	-	2,953	-
Investments	4	97	-	97	104
Total income		281,974	-	281,974	307,958
Expenditure:					
Charitable Activities					
Sabbatical costs	6	91,865	-	91,865	90,594
Staff costs	6 & 10	157,010	-	157,010	188,302
Project Fund Costs	10	-	-	-	-
Clubs and Societies	7	943	-	943	943
Subscriptions and affiliations	8	1,581	-	1,581	1,630
Events and Activities	9	4,137	7,565	11,702	9,230
Central Services	5	16,106	-	16,106	23,084
Other:					
Depreciation	11	-	-	-	-
Total expenditure		271,642	7,565	279,207	313,783
Net incoming resources/ (resources expended)		10,332	(7,565)	2,767	(5,825)
Transfers between funds		-	-	-	-
Net movement in funds		10,332	(7,565)	2,767	(5,825)
Reconciliation of funds:					
Total funds brought forward (as restated)		96,256	31,927	128,183	134,008
Total funds carried forward		106,588	24,362	130,950	128,183

The notes on pages 11 to 23 form part of these financial statements.

BALANCE SHEET

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 (Restated) £
Fixed Assets:					
Tangible Assets	11	-	-	-	-
Investments	12	110	-	110	110
Total Fixed Assets		110	-	110	110
Current assets:					
Debtors	13	132,046	-	132,046	126,983
Cash at bank and in Hand		3,306	-	3,306	14,596
Total Current Assets		135,352	-	135,352	141,579
Liabilities:					
Creditors: amounts falling due within one year	14	(4,512)	-	(4,512)	(13,506)
Net Current Assets		130,840	-	130,840	128,073
Total net assets or liabilities		130,950	-	130,950	128,183
The funds of the charity:					
Restricted Funds	16	-	24,362	24,362	31,927
Unrestricted Funds	16	106,588	-	106,588	96,256
Total charity funds		106,588	24,362	130,950	128,183

These financial statements were approved by the Trustees on:

31/03/2026

Date



Adam Lowe, President

The notes on pages 11 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 1A, the Charities SORP (FRS 102), taking advantage of the exemptions applicable for small charities, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Income recognition

Income is recognised once the Association has entitlement and it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are recognised in the accounting period to which they relate and are subject to agreed services and activities.

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

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Association to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Cash Flow Statement

The Students' Association has taken advantage of the reporting exemptions for small charities and do not include a cash flow statement as part of their statutory reporting.

Fixed Assets

Tangible assets

Tangible assets are capitalised at cost including installation, where appropriate.

Equipment costing less than £2,500 per individual item is charged to the income and expenditure account in the year of acquisition, with the exception of individual assets whose cost falls below the threshold and pose a risk of fraud or theft, when they are grouped by type and capitalised.

Capitalised equipment is written down over its useful economic life as follows:

Plant and equipment	up to 5 years
Furnishings and fittings	up to 10 years

NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies (continued)

Investments

Investments are stated at cost less any provision for diminution in value.

Taxation

No provision is made in these accounts for Corporation Tax as the Union is exempt from such taxes as a result of its charitable status.

Pension costs and other post-retirement benefits

ECSA staff are included in the Local Government Pension Scheme (LGPS) run by Edinburgh College. This is a defined benefit scheme providing benefits based on final pensionable pay. The assets and liabilities of the scheme are held separately from those of Edinburgh College. Additional information in relation to the LGPS is available within the accounts of Edinburgh College. Contributions payable to the pension scheme by ECSA are charged to the Statement of Financial Activities in these accounts in the period to which they relate. This is in adherence to FRS 102 Section 1A where a multi-employer defined benefit scheme may be accounted for as a defined contribution scheme where the entity cannot identify its share of the assets and liabilities.

Funds

Unrestricted funds are grants or other incoming resources receivable or generated for the objects of the charity without further specific purposes and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the restricted funds.

2 GOING CONCERN

The Association is dependent on the continued financial support of Edinburgh College. The accounts have been prepared on a going concern basis on the assumption that financial support will be made available by the college until at least twelve months from the date on which these accounts were approved.

3 DONATIONS & LEGACIES

	2025	2024
	£	£
Edinburgh College	278,924	307,853
Grant Income Received	-	-
	<u>278,924</u>	<u>307,853</u>

In 2025 of the donations and legacies income £0 (2024 – £0) were attributable to restricted funds and £278,924 (2024 restated - £307,853) to unrestricted funds.

The 2024 comparative has been restated to include £25,000 of grant income previously recognised in the year ended 30 June 2025. See Note 18.

NOTES TO THE FINANCIAL STATEMENTS

4 CHARITABLE ACTIVITIES & OTHER INCOME

Other Income

	2025	2024
	£	£
Square Merchandise Income	2,953	-
	<u>2,953</u>	<u>-</u>

INVESTMENT INCOME

	2025	2024
	£	£
Interest Receivable	97	104
	<u>97</u>	<u>104</u>

5 CENTRAL SERVICES

	2025	2024
	£	£
Hospitality	-	-
Miscellaneous	3,612	3,085
Mobile and Internet subscriptions	1,158	943
Advertising, marketing & merchandising	2,455	2,236
Printing, postage & stationery	-	-
Equipment	943	3,392
Donations & Prizes	329	1,793
Travelling & subsistence	-	-
Staff recruitment & training	48	764
Software costs	-	-
Hardware costs	521	1,627
Licences	-	-
Conferences	660	2,743
Office Expenses	1,792	1,939
	<u>11,518</u>	<u>18,522</u>
Independent examination fees	4,500	4,500
Bank Charges	88	62
	<u>16,106</u>	<u>23,084</u>

NOTES TO THE FINANCIAL STATEMENTS

6 SABBATICAL AND STAFF COSTS

	2025	2024
	£	£
Sabbatical Salaries	76,120	75,101
Pension Contributions	13,317	13,828
Relates on-costs	2,428	1,665
	<u>91,865</u>	<u>90,594</u>

Average number of staff – 3 (2024 – 3).

No employee received emoluments of more than £60,000.

2025	2024
£	£

Staff Salaries	198,610	221,142
Pension		
Contributions	34,835	41,057
Relates on-costs	15,430	16,967
	<u>248,875</u>	<u>278,896</u>

Average number of staff – 8 (2024 – 8).

No employee received emoluments of more than £60,000.

Of the 8 staff members, 8 staff members (2024 - 8) were attributable to unrestricted funds and 0 staff members (2024 - 0) were attributable to restricted funds.

In 2025 of the total staff salaries £198,610 (2024 - £221,142) were attributable to unrestricted funds and £0 (2024 – £0) to restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

7 CLUBS AND SOCIETIES

	2025	2024
	£	£
Table Tennis	682	55
Game Society	261	888
	<u>943</u>	<u>943</u>

8 SUBSCRIPTIONS AND AFFILIATIONS

	2025	2024
	£	£
NUS	1,238	1,386
Amazon Prime	152	54
LiftShare	-	-
Buffer - Social Media Management Tool	-	-
HeyZine	-	-
Mentimeter	-	-
Streamyard	191	190

Zoom

1,581

1,630

9 EVENTS AND ACTIVITIES

	2025 £	2024 £
Freshers' Fair	-	-
Mental Health Campaign	1,519	858
ECSA-llence Awards	-	-
LGBT Event	-	-
WMHD Event	-	-
Student Christmas Event	76	312
NUS Event	-	-
Tea & Talk	-	-
Residential Event	2,542	4,405
Breakfast Club	-	-
Go Green Programme	7,565	3,355
	<u>11,702</u>	<u>9,230</u>

NOTES TO THE FINANCIAL STATEMENTS

10 PROJECT FUNDS

Analysis of Project Funds	Opening Balance £	Income £	Expenditure £	Closing Balance £
Climate Challenge Fund	31,927	-	7,565	24,362
Funds at 30 June 2025	<u>31,927</u>	<u>-</u>	<u>7,565</u>	<u>24,362</u>

11 TANGIBLE ASSETS

2025

2024

EDINBURGH COLLEGE STUDENTS' ASSOCIATION ACCOUNTS FOR THE YEAR TO 30 JUNE 2025
(Charity Number: SC028544)

	£	£
Plant & machinery		
Cost	9,619	9,619
at 1 July 2024		
Additions for year	-	-
At 30 June 2025	<u>9,619</u>	<u>9,619</u>
Depreciation		
at 1 July 2024	9,619	9,619
Charge for year	-	-
At 30 June 2025	<u>9,619</u>	<u>9,619</u>
Net Book Value	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

	2025	2024
	£	£
At 1 July 2024	110	110
At 30 June 2025	<u>110</u>	<u>110</u>

At 30 June 2025 the Association held investments at cost in the following companies which are incorporated in the United Kingdom.

Name of Company	Main Trading Activity	Equity Held
NUS Services Limited	Purchasing Services	0.38%.
Whitmuir Community Farm Limited	Organics Farm	5 shares @£10

13 DEBTORS

	2025	2024
	£	£
Accrued Income	132,046	126,983

132,046

126,983

In 2025 accrued income of £132,046 (2024 restated - £126,983) relates to unrestricted funds and nil (2024 - £0) to restricted funds

The 2024 comparative has been restated to include £25,000 of accrued grant income from Edinburgh College. See

14 CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Accruals	4,512	13,506
	<u>4,512</u>	<u>13,506</u>

In 2025 accrued expenditure of £4,512 (2024 - £13,506) relates to unrestricted funds and nil (2024 - £0) to restricted funds.

NOTES TO THE FINANCIAL STATEMENTS

15 RELATED PARTY TRANSACTIONS

The Association's main source of funding from Edinburgh College is subject to conditions as stated in the Constitution, and the grant awarded in this financial year was £278,924 (2024 restated - £307,853).

At 30 June 2025, a balance of £132,046 was due to the Association from Edinburgh College in respect of grant funding, and is included within debtors (Note 13) (2024 restated - £126,983). Subsequent to the year end this amount has been received.

The Association occupies a room at each of the four campus locations on a rent-free basis, under an informal licence, subject to the Union maintaining the rooms in a good state of repair. The Association would not seek to rent commercial premises if these rooms were not available on campus and so the donation of these facilities is not quantified in the accounts.

The Trustees of the Association are the members of the Board as previously listed on page 3. The Full Time Officers of the Board receive remuneration for services as provided for within the Constitution. The aggregate amount payable under such contracts in the year was £91,865 (2024 - £90,594). No Trustees, other than the Full Time Officers received any expenses or benefits in the year (2024 - £nil).

NOTES TO THE FINANCIAL STATEMENTS

16 FUNDS

	Unrestricted Fund £	Restricted Fund £	Total 2025 £	Total 2024 £
At 1 July 2024 (as restated)	96,256	31,927	128,183	134,008
Incoming resources during the year	281,974	-	281,974	282,958
Resources expended during the year	(271,642)	(7,565)	(279,207)	(313,783)
Gross transfers between funds	-	-	-	-
At 30 June 2025	<u>106,588</u>	<u>24,362</u>	<u>130,950</u>	<u>128,183</u>

The unrestricted funds held at 30 June 2025 are used in accordance with the Constitution, policies and direction from the college and in furtherance of the objectives and activities of the Students' Association.

The restricted funds held at 30 June 2025 are used in accordance with the terms and conditions of the Climate Challenge Fund in furtherance of the objectives of the project it is funding.

17 CONTROLLING PARTY

The Association is controlled by its Board of Trustees. The ultimate control of the Union is vested under the Constitution in the membership in General meeting. As such, no single person or entity controls the Association as defined by FRS 102 Section 33.

18 PRIOR PERIOD ADJUSTMENT

During the year it was identified that grant income of £25,000 received from Edinburgh College, which was recognised as unrestricted income in the year ended 30 June 2025, related to the financial year ended 30 June 2024. Entitlement to this income existed prior to 30 June 2024 and accordingly the income should have been recognised in the 2023/24 financial statements.

In accordance with FRS 102 Section 10.21 and the Charities SORP (FRS 102), the comparative figures for the year ended 30 June 2024 have been restated to correct this error. The effect of the restatement is as follows:

Effect on the Statement of Financial Activities (year ended 30 June 2024):

	As previously reported £	Adjustment £	As restated £
Donations & legacies	282,853	+25,000	307,853
Total income	282,958	+25,000	307,958
Total expenditure	(313,783)	-	(313,783)

EDINBURGH COLLEGE STUDENTS' ASSOCIATION ACCOUNTS FOR THE YEAR TO 30 JUNE 2025
(Charity Number: SC028544)

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Net movement in funds (unrestricted)	(30,825)	+25,000	(5,825)
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Effect on the Balance Sheet (as at 30 June 2024):

	As previously reported £	Adjustment £	As restated £
Debtors (accrued income)	101,983	+25,000	126,983
Net current assets	103,073	+25,000	128,073
Total net assets	103,183	+25,000	128,183
Unrestricted funds	71,256	+25,000	96,256
Total charity funds	103,183	+25,000	128,183

There is no effect on the closing reserves at 30 June 2025, as the income has been recognised in the financial statements albeit in the incorrect accounting period.

