

Accounts for the Year Ended 30 June 2011

The surplus/(deficit) for each of the SU accounts is shown below with comparative figures for the previous year's accounting period.

	2011	2010
Current Account	(19,661)	(33,880)
Shop - House 6	89,382	111,302
Shop - Hamilton	2,378	10,113
JCR	<u>(26)</u>	<u>2,454</u>
	<u>72,073</u>	<u>89,989</u>

Current Account

The results for the current account are very satisfactory. They again show planned expenditure increases across a wide range of Union activities. The results also show a deficit after this increased expenditure. It is anticipated that a small surplus of income over expenditure will be maintained in the long term and the results confirm this trend.

Going through the details of the current account Income & Expenditure Statement, the following items should be noted. Ents performed very well again, our events were very well received and supported and a small surplus of €921 was recorded. The surplus on student services fell from €72,229 to €67,669. All other Income and Expenditure accounts were on budget. Increased expenditure was recorded in Freshers Week, Office Equipment, Executive expenditure. The GSU expenditure was maintained at €15k. The Bookshop results continue to show a small surplus, reducing from €3,166 to €1,989.

The SU maintained its significant expenditure on Publications (new Student Diary) and on Executive Expenditure (Class Representative training), it is anticipated the Students Union will continue this expenditure.

Shop Accounts

The results for both shops are very satisfactory. The drop in turnover in the Hamilton shop does give cause for concern as does the drop in margins in both shops. This is the second year of the new term structure and again there were variances during the year. The snow in Term 1 did not help. It must be noted that expenditure is being kept under control and showed a welcome reduction in both shops.

JCR

The JCR results show a reversal of last year's improvement. A small deficit of €22 was recorded as the margin fell from 44% to 36%. It is essential for the JCR to reverse this decline in the margin. Unless surplus is generated annually, the Students Union may have to change the operational arrangements of the JCR café.

Treasurer's Report

These results are excellent and demonstrate yet again most clearly that the strategy developed by the Students Union in 2006 was the correct one.

2010/11 was a year of sustained growth and activity by the Students Union and it is anticipated that this will be continued in future years. The key to this success is simple – the Students Union runs at a reasonable surplus every year and 75% of this surplus is available to be spent in the following year.

The Students Union are confident that it will be able to meet its obligations while continuing to represent the interests of its students.

**TRINITY COLLEGE DUBLIN
STUDENTS' UNION**

**FINANCIAL STATEMENTS
FOR THE
YEAR ENDED
30 JUNE 2011
=====**

TRINITY COLLEGE DUBLIN STUDENTS' UNION

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TRINITY COLLEGE DUBLIN STUDENTS' UNION

ADMINISTRATIVE OFFICER'S REPORT

I approve of the attached financial statements, and confirm that they are correct and are in agreement with the books of account and vouchers of the Students' Union, and information supplied by me.


Simon Evans

Administrative Officer

Date : 15/09/2011.

TRINITY COLLEGE DUBLIN STUDENTS' UNION

AUDITORS' REPORT

We have audited the attached financial statements, which have been prepared under the historical cost convention, and the accounting policies of the Union.

Responsibilities of Auditors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements, and to report our opinion to you.

We conducted our audit in accordance with auditing standards issued by the auditing practice board. An audit included an examination, on a test basis, of evidence relevant, to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Union's circumstances, consistently applied and adequately disclosed. We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we have also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements, prepared under the historical cost convention as amended by the Union's policy for the write off of fixed assets, give a true and fair view of the state of the Union's affairs as at 30/06/2011 and of its results for the period then ended. We have obtained all the information and explanations which we considered necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the Union and the financial statements are in agreement with the books of account.

Cregan and Associates.

Cregan & Associates
Registered Auditors
& Accountants
Date : 15/09/2011.

Broadmeadow Hall
Applewood Village
Swords
County Dublin.

TRINITY COLLEGE DUBLIN STUDENTS' UNION
INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2011

	<u>2011</u>		<u>2010</u>
	EUR	EUR	EUR
<u>CONTRIBUTIONS FROM OPERATIONS</u>			
Current account	971,795		886,096
House 6 shop	292,324		316,506
Hamilton shop	97,474		106,957
	-----		-----
	1,361,593		1,309,559
<u>TOTAL OVERHEAD / EXPENDITURE</u>			
Current account	(991,456)		(919,976)
House 6 shop	(202,942)		(205,204)
Hamilton shop	(95,086)		(96,844)
	-----		-----
	(1,289,494)		(1,222,024)
	-----		-----
Excess - Income (Expenditure)	72,099		87,535
	=====		=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

BALANCE SHEET as at 30 June 2011

		2011		2010
	Notes	EUR	EUR	EUR
<u>CURRENT ASSETS</u>				
Stocks	3	133,219		136,785
Debtors & Prepayments	2	10,708		20,775
Cash & Bank & on Hands		409,275		288,892
		-----		-----
			553,202	446,452
<u>CREDITORS (Amounts falling due Within One Year)</u>				
Creditors & accruals	4	200,001		165,350
		-----		-----
			200,001	165,350
			-----	-----
NET CURRENT ASSETS			353,201	281,102
			-----	-----
TOTAL NET ASSETS			353,201	281,102
			=====	=====
<u>CAPITAL ACCOUNT</u>				
Capital a/c (Opening Balance)		281,102		193,567
Surplus(Deficit)on CURRENT A/C		72,099		87,535
		-----		-----
Capital a/c (Closing Balance)			353,201	281,102
			=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

NOTES TO THE ACCOUNTS for the Year ended 30 June 2011

1. Accounting Policies

The significant accounting policies adopted by the Union in the preparation of these accounts are as follows:-

(a) Convention

The accounts have been prepared under the principles of the historical cost convention.

(b) Fixed Assets

Fixed assets are written off in the period of acquisition, in accordance with the capitation policy of the Union.

(c) Stocks

Stocks are stated at the lower of cost or net realisable value, whichever is the lower.

(d) Income & Expenditure

Income is accounted for on a revenue earned basis and expenditure is accounted for on an expenditure incurred basis. Full provision is made for prepayments and accruals at the period end.

2. Debtors & Prepayments

	2011 EUR ----	2010 EUR ----
Trade debtors & prepayments	10708	20775
	-----	-----
	10708	20775
	=====	=====

All debtors fall due within a period of one year.

TRINITY COLLEGE DUBLIN STUDENTS' UNION

NOTES TO THE ACCOUNTS for the Year ended 30 June 2011

3. Stocks

	2011 EUR	2010 EUR
	=====	=====
Book stocks	15208	17547
Trade stocks	118011	119238
	-----	-----
	133219	136785
	=====	=====

The replacement value of stocks does not differ materially from the amounts shown above.

4. Creditors & Accruals & Bank Overdraft

	2011 EUR	2010 EUR
	-----	-----
Trade Creditors	106611	110380
Accruals	93390	54970
	-----	-----
	200001	165350
	=====	=====

5. Departmental Income Summary

The excess of income over expenditure for the period amounted to EUR 72099 (2010 = EUR 87535) and was derived from the following:-

	2011 EUR	2010 EUR
	-----	-----
Current account	(19661)	(33880)
House 6 shop	89382	111302
Hamilton shop	2378	10113
	-----	-----
Net Income	72099	87535
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

**DEPARTMENTAL
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2011**

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**TRINITY COLLEGE DUBLIN
STUDENTS' UNION**

CURRENT ACCOUNT

**INCOME & EXPENDITURE ACCOUNT
FOR THE
YEAR ENDED
30 JUNE 2011**

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Trinity College Students Union

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2011

	2011		2010
	EUR	EUR	EUR
INCOME	971,795		886,096
EXPENDITURE	(991,456)		(919,976)
	-----		-----
EXCESS INCOME / EXPENDITURE		(19,661)	(33,880)
		-----	-----
		(19,661)	(33,880)
		=====	=====

Trinity College Students Union

STATEMENT OF INCOME for the Year ended 30 June 2011

	2011		2010
	EUR	EUR	EUR
Ents income	105,373		64,603
Capitation grant	352,541		338,169
Student services	415,289		384,323
Bookshop income	51,375		56,531
Guidebook & advertising	40,263		40,608
Pool receipts	364		469
Deposit Interest	6,590		1,393
	-----		-----
	971,795		886,096
	=====		=====

Trinity College Students Union

STATEMENT OF EXPENDITURE for the Year ended 30 June 2011

	2011	2010
	EUR	EUR
Welfare expenses	17,528	20,848
Ents expenses	104,452	69,045
Stationary & secretarial	587	3,254
Student services	347,620	312,094
Bookshop expenses	48,386	53,365
Office equip.& Maintenanc	10,870	6,734
Officer expenses	57,348	60,071
Election expenses	10,411	10,978
Publications	55,314	52,318
Publicity	2,013	1,154
Freshers week	9,721	6,910
Telephone & postage	11,483	13,118
Bank interest & charges	3,099	3,661
Insurances	2,305	2,305
Salaries-Staff	158,179	158,400
Salaries-officers	92,320	94,379
Audit fees	2,118	2,118
Executive expenses	38,486	32,102
Miscellaneous	4,216	2,122
GSU grant allocation	15,000	15,000
	-----	-----
	991,456	919,976
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

HOUSE 6 SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2011

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TRINITY COLLEGE STUDENTS UNION-HOUSE 6 SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2011

	2011		2010
	EUR	EUR	EUR
SALES		1,222,482	1,223,208
COST OF SALES			
Opening stock	89,129		83,233
Purchases	933,790		912,598
Less: Closing stock	(92,761)		(89,129)
		-----	-----
		930,158	906,702
		-----	-----
Gross profit		292,324	316,506
Wages	159,773		159,052
Telephone	3,281		6,275
Shop equip. & maintenance	1,111		1,422
Bank charges	2,232		2,093
Rent	17,856		17,856
Audit fees	4,232		4,233
Service charges	7,404		7,404
Insurance	4,610		4,610
Credit card charges	2,443		2,259
		-----	-----
		202,942	205,204
		-----	-----
EXCESS INCOME / EXPENDITURE		89,382	111,302
		=====	=====

TRINITY COLLEGE STUDENTS UNION
HAMILTON SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2011
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TRINITY COLLEGE STUDENTS UNION-HAMILTON SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2011.

	<u>2011</u>		<u>2010</u>
	EUR	EUR	EUR
SALES			
COST OF SALES		636,200	680,894
Opening stock	30,109		37,659
Purchases	533,867		566,387
Less: Closing stock	(25,250)		(30,109)
		-----	-----
		538,726	573,937
Gross profit		-----	-----
		97,474	106,957
Bank charges	1,104		1,100
Telephone	1,622		2,766
Rent	13,391		13,391
Service charges	3,928		3,928
Audit & accountancy	2,118		2,118
Wages	70,275		70,052
Equipment & maintenance	354		1,185
Insurance	2,304		2,304
		-----	-----
		95,096	96,844
EXCESS INCOME / EXPENDITURE		-----	-----
		2,378	10,113
		=====	=====