

## Accounts for the Year Ended 30 June 2012

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

	2012	2011
Current Account	(22,721)	(19,687)
Shop - House 6	97,075	89,382
Shop - Hamilton	<u>7,275</u>	<u>2,378</u>
	<u>81,629</u>	<u>72,073</u>

### Current Account

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

Going through the details of the current account Income & Expenditure Statement, the following items should be noted. Ents events were very well received and supported, however a significant deficit of €8,665 was recorded. The surplus on student services rose from €67,669 to €78,209. All other Income and Expenditure accounts were on budget. The GSU expenditure was maintained at €15k. The Bookshop results continue to show a small surplus, reducing from €1,989 to €1,237.

The SU maintained its significant expenditure on Welfare, Publications (including the University Times, website and Student Diary) and also 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 continuing drop in turnover in the Hamilton shop does give cause for concern. However both shops margins increased during the year. This is the third year of the new term structure and again there were variances during the year. It must be noted that expenditure is being kept under control and this is to be welcomed.

## **JCR**

The JCR results are now included in the Students Union accounts and show a surplus of €794 in comparison to a deficit of €26 last year. The surplus is excellent as it includes nearly €3k of replacement equipment. This allowed all the Pool income to be set aside for future expenditure.

## **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.

2011/12 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 2012  
=====

TABLE OF CONTENTS

	PAGE
ADMINISTRATIVE OFFICERS' REPORT	2
AUDITORS' REPORT	3
INCOME & EXPENDITURE ACCOUNT	4
BALANCE SHEET	5
NOTES TO THE FINANCIAL STATEMENTS	6-7
DEPARTMENTAL INCOME & EXPENDITURE ACCOUNTS	8-16

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 : 04/10/2012.

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 Accountants*

Cregan Accountants  
Registered Auditors  
& Accountants  
Date : 04/10/2012.

Broadmeadow Hall  
Applewood Village  
Swords  
County Dublin.

TRINITY COLLEGE DUBLIN STUDENTS' UNION

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2012

	<u>2012</u>		<u>2011</u>
	EUR	EUR	EUR
<u>CONTRIBUTIONS FROM OPERATIONS</u>			
Current account	1,091,751		971,795
House 6 shop	307,945		292,324
Hamilton shop	100,964		97,474
	-----		-----
		1,500,660	1,361,593
 <u>TOTAL OVERHEAD / EXPENDITURE</u>			
Current account	(1,114,472)		(991,456)
House 6 shop	(210,870)		(202,942)
Hamilton shop	(93,689)		(95,096)
	-----		-----
		(1,419,031)	(1,289,494)
		-----	-----
Excess - Income (Expenditure)		81,629	72,099
		=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

BALANCE SHEET as at 30 June 2012

		2012		2011
	Notes	EUR	EUR	EUR
<u>CURRENT ASSETS</u>				
Stocks	3	155,148		133,219
Debtors & Prepayments	2	3,217		10,708
Cash & Bank & on Hands		452,247		409,275
		-----		-----
			610,612	553,202
<u>CREDITORS (Amounts falling due Within One Year)</u>				
Creditors & accruals	4	172,510		200,001
		-----		-----
			172,510	200,001
			-----	-----
NET CURRENT ASSETS			438,102	353,201
			-----	-----
TOTAL NET ASSETS			438,102	353,201
			=====	=====
<u>CAPITAL ACCOUNT</u>				
Capital a/c (Opening Balance)		353,201		281,102
Surplus(Deficit)on CURRENT A/C		81,629		72,099
JCR capital a/c transferred		3,272		-
		-----		-----
Capital a/c (Closing Balance)			438,102	353,201
			=====	=====



TRINITY COLLEGE DUBLIN STUDENTS' UNION

NOTES TO THE ACCOUNTS for the Year ended 30 June 2012

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

	2012 EUR ----	2011 EUR ----
Trade debtors & prepayments	3217	10708
	-----	-----
	3217	10708
	=====	=====

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 2012

3. Stocks

	2012	2011
	EUR	EUR
	====	====
Book stocks	11296	15208
Trade stocks	143852	118011
	-----	-----
	155148	133219
	=====	=====

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

4. Creditors & Accruals & Bank Overdraft

	2012	2011
	EUR	EUR
	-----	-----
Trade Creditors	109400	106611
Accruals	63110	93390
	-----	-----
	172510	200001
	=====	=====

5. Departmental Income Summary

The excess of income over expenditure for the period amounted to EUR 81629 (2011 = EUR 72099) and was derived from the following:-

	2012	2011
	EUR	EUR
	-----	-----
Current account	(22721)	(19661)
House 6 shop	97075	89382
Hamilton shop	7275	2378
	-----	-----
Net Income	81629	72099
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

DEPARTMENTAL  
INCOME & EXPENDITURE ACCOUNTS  
FOR THE YEAR ENDED  
30 JUNE 2012  
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TRINITY COLLEGE DUBLIN  
STUDENTS' UNION

CURRENT ACCOUNT

INCOME & EXPENDITURE ACCOUNT  
FOR THE  
YEAR ENDED  
30 JUNE 2012

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Trinity College Students Union

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2012

	<u>2012</u>		<u>2011</u>
	EUR	EUR	EUR
INCOME		1,091,751	971,795
EXPENDITURE		(1,114,472)	(991,456)
		-----	-----
EXCESS INCOME / EXPENDITURE		(22,721)	(19,661)
		-----	-----
		(22,721)	(19,661)
		=====	=====

STATEMENT OF INCOME for the Year ended 30 June 2012

	2012		2011
	EUR	EUR	EUR
Ents income	123,997		105,373
Capitation grant	344,157		352,541
JCR Income	80,319		-
Student services	464,460		415,289
Bookshop income	47,289		51,375
Guidebook & advertising	22,750		40,263
Pool receipts	3,256		364
Deposit Interest	5,523		6,590
	-----		-----
	1,091,751		971,795
	=====		=====

Trinity College Students Union

STATEMENT OF EXPENDITURE for the Year ended 30 June 2012

	<u>2012</u>	<u>2011</u>
	EUR	EUR
Welfare expenses	22,477	17,528
Ents expenses	132,662	104,452
Stationary & secretarial	2,135	587
Student services	386,251	347,620
Bookshop expenses	46,052	48,386
Office equip.& Maintenanc	4,291	10,870
Officer expenses	54,211	57,348
Election expenses	9,300	10,411
Publications	44,457	55,314
Publicity	2,552	2,013
Freshers week	8,624	9,721
Telephone & postage	11,481	11,483
JCR Expenses	79,525	-
Bank interest & charges	3,986	3,099
Insurances	2,137	2,305
Salaries-Staff	160,502	158,179
Salaries-officers	89,273	92,320
Audit fees	2,399	2,118
Executive expenses	34,536	38,486
Miscellaneous	2,621	4,216
GSU grant allocation	15,000	15,000
	-----	-----
	1,114,472	991,456
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

HOUSE 6 SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED  
30 JUNE 2012

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TRINITY COLLEGE STUDENTS UNION-HOUSE 6 SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2012

	2012		2011
	EUR	EUR	EUR
SALES		1,250,780	1,222,482
COST OF SALES			
Opening stock	92,761		89,129
Purchases	958,148		933,790
Less: Closing stock	(108,074)		(92,761)
		-----	-----
		942,835	930,158
		-----	-----
Gross profit		307,945	292,324
Wages	165,090		159,773
Telephone	2,983		3,281
Shop equip. & maintenance	654		1,111
Bank charges	2,652		2,232
Rent	17,854		17,856
Audit fees	4,796		4,232
Service charges	7,404		7,404
Insurance	4,270		4,610
Credit card charges	5,167		2,443
		-----	-----
		210,870	202,942
		-----	-----
EXCESS INCOME / EXPENDITURE		97,075	89,382
		=====	=====

TRINITY COLLEGE STUDENTS UNION  
HAMILTON SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED  
30 JUNE 2012  
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TRINITY COLLEGE STUDENTS UNION-HAMILTON SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2012

	<u>2012</u>		<u>2011</u>
	EUR	EUR	EUR
SALES		621,081	636,200
COST OF SALES			30,109
Opening stock	25,250		533,867
Purchases	530,645		(25,250)
Less: Closing stock	(35,778)		-----
		520,117	538,726
		-----	-----
Gross profit		100,964	97,474
Bank charges	1,577		1,104
Telephone	1,149		1,622
Rent	13,391		13,391
Service charges	3,928		3,928
Audit & accountancy	2,399		2,118
Wages	68,809		70,275
Equipment & maintenance	300		354
Insurance	2,136		2,304
		-----	-----
		93,689	95,096
		-----	-----
EXCESS INCOME / EXPENDITURE		7,275	2,378
		=====	=====