

Accounts for the Year Ended 30 June 2013

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

	2013	2012
Current Account	(15,396)	(22,721)
Shop - House 6	75,218	97,075
Shop - Hamilton	<u>7,204</u>	<u>7,275</u>
	<u>67,026</u>	<u>81,629</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 decreased 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. Ent's events were very well received and supported, and a surplus €4,248 was recorded. The surplus on student services rose from €78,209 to €84,479. All other Income and Expenditure accounts were on budget. The Bookshop results show a loss reflecting the donation by the Students Union of the final closing stock to the Trinity College Library second hand book sale, to fund the purchase of books and research materials to enhance the collections in the College libraries.

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 drop in turnover in the Hamilton and House 6 reflect the cessation of the stocking of college library copying cards. This may be a cause for concern. However both shops margins were maintained during the year. This is the fourth 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 €500 which is very similar to last year.

Treasurer's Report

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

2012/13 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 2013

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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 : 31/10/2013.

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 30/06/2013 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
Registered Auditors
& Accountants
Date : 31/10/2013.

Broadmeadow Hall
Applewood Village
Swords
County Dublin.

TRINITY COLLEGE DUBLIN STUDENTS' UNION

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2013

	<u>2013</u>		<u>2012</u>
	EUR	EUR	EUR
<u>CONTRIBUTIONS FROM OPERATIONS</u>			
Current account	1,052,042		1,091,751
House 6 shop	292,647		307,945
Hamilton shop	95,189		100,964
	-----		-----
		1,439,878	1,500,660
<u>TOTAL OVERHEAD / EXPENDITURE</u>			
Current account	(1,067,438)		(1,114,472)
House 6 shop	(217,429)		(210,870)
Hamilton shop	(87,985)		(93,689)
	-----		-----
		(1,372,852)	(1,419,031)
		-----	-----
Excess - Income (Expenditure)		67,026	81,629
		=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

BALANCE SHEET as at 30 June 2013

		<u>2013</u>		<u>2012</u>
	<u>Notes</u>	<u>EUR</u>	<u>EUR</u>	<u>EUR</u>
<u>CURRENT ASSETS</u>				
Stocks	3	143,311		155,148
Debtors & Prepayments	2	7,971		3,217
Cash & Bank & on Hands		535,823		452,247
		-----		-----
			687,105	610,612
<u>CREDITORS (Amounts falling due Within One Year)</u>				
Creditors & accruals	4	181,977		172,510
		-----		-----
			181,977	172,510
			-----	-----
 NET CURRENT ASSETS			505,128	438,102
			-----	-----
 TOTAL NET ASSETS			505,128	438,102
			=====	=====
 <u>CAPITAL ACCOUNT</u>				
Capital a/c (Opening Balance)		438,102		353,201
Surplus(Deficit)on CURRENT A/C		67,026		81,629
JCR capital a/c transferred		-		3,272
		-----		-----
Capital a/c (Closing Balance)			505,128	438,102
			=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

NOTES TO THE ACCOUNTS for the Year ended 30 June 2013

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

	2013 EUR ----	2012 EUR ----
Trade debtors & prepayments	7971	3217
	-----	-----
	7971	3217
	=====	=====

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 2013

3. Stocks

	2013 EUR =====	2012 EUR =====
Book stocks	0	11296
Trade stocks	143311	143852
	-----	-----
	143311	155148
	=====	=====

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

4. Creditors & Accruals & Bank Overdraft

	2013 EUR -----	2012 EUR -----
Trade Creditors	86303	109400
Accruals	95674	63110
	-----	-----
	181977	172510
	=====	=====

5. Departmental Income Summary

The excess of income over expenditure for the period amounted to EUR 67026 (2012 = EUR 81629) and was derived from the following:-

	2013 EUR -----	2012 EUR -----
Current account	(15396)	(22721)
House 6 shop	75218	97075
Hamilton shop	7204	7275
	-----	-----
Net Income	67026	81629
	=====	=====

TRINITY COLLEGE DUBLIN
STUDENTS' UNION

CURRENT ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE
YEAR ENDED
30 JUNE 2013
=====

Trinity College Students Union

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2013

	<u>2013</u>		<u>2012</u>
	EUR	EUR	EUR
INCOME	1,052,042		1,091,751
EXPENDITURE	(1,067,438)		(1,114,472)
	-----		-----
EXCESS INCOME / EXPENDITURE		(15,396)	(22,721)
		-----	-----
		(15,396)	(22,721)
		=====	=====

Trinity College Students Union

STATEMENT OF INCOME for the Year ended 30 June 2013

	2013		2012
	EUR	EUR	EUR
Ents income	107,599		123,997
Capitation grant	342,074		344,157
JCR Income	76,716		80,319
Student services	484,675		464,460
Bookshop income	12,259		47,289
Guidebook & advertising	20,775		22,750
Pool receipts	1,886		3,256
Deposit Interest	6,058		5,523
	-----		-----
	1,052,042		1,091,751
	=====		=====

Trinity College Students Union

STATEMENT OF EXPENDITURE for the Year ended 30 June 2013

	<u>2013</u>	<u>2012</u>
	EUR	EUR
Welfare expenses	21,455	22,477
Ents expenses	103,351	132,662
Stationary & secretarial	2,326	2,135
Student services	400,196	386,251
Bookshop expenses	16,550	46,052
Office equip.& Maintenanc	10,364	4,291
Officer expenses	54,789	54,211
Election expenses	10,907	9,300
Publications	38,307	44,457
Publicity	1,624	2,552
Freshers week	8,709	8,624
Telephone & postage	12,981	11,481
JCR Expenses	76,216	79,525
Bank interest & charges	1,685	3,986
Insurances	2,173	2,137
Salaries-Staff	173,308	160,502
Salaries-officers	95,042	89,273
Audit fees	2,556	2,399
Executive expenses	32,877	34,536
Miscellaneous	2,022	2,621
GSU grant allocation	-	15,000
	-----	-----
	1,067,438	1,114,472
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

HOUSE 6 SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2013
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TRINITY COLLEGE STUDENTS UNION-HOUSE 6 SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2013

	<u>2013</u>		<u>2012</u>
	EUR	EUR	EUR
SALES		1,221,049	1,250,780
COST OF SALES			
Opening stock	108,074		92,761
Purchases	912,124		958,148
Less: Closing stock	(91,796)		(108,074)
		-----	-----
		928,402	942,835
		-----	-----
Gross profit		292,647	307,945
Wages	169,186		165,090
Telephone	3,333		2,983
Shop equip. & maintenance	1,791		654
Bank charges	2,255		2,652
Rent	17,856		17,854
Audit fees	4,920		4,796
Service charges	7,404		7,404
Insurance	4,344		4,270
Credit card charges	6,340		5,167
		-----	-----
		217,429	210,870
		-----	-----
EXCESS INCOME / EXPENDITURE		75,218	97,075
		=====	=====

TRINITY COLLEGE STUDENTS UNION
HAMILTON SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2013
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TRINITY COLLEGE STUDENTS UNION-HAMILTON SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2013

	<u>2013</u>		<u>2012</u>
	EUR	EUR	EUR
SALES		589,143	621,081
COST OF SALES			
Opening stock	35,778		25,250
Purchases	509,691		530,645
Less: Closing stock	(51,515)		(35,778)
		-----	-----
		493,954	520,117
		-----	-----
Gross profit		95,189	100,964
Bank charges	1,565		1,577
Telephone	1,228		1,149
Rent	13,392		13,391
Service charges	3,926		3,928
Audit & accountancy	2,510		2,399
Wages	62,792		68,809
Equipment & maintenance	400		300
Insurance	2,172		2,136
		-----	-----
		87,985	93,689
		-----	-----
EXCESS INCOME / EXPENDITURE		7,204	7,275
		=====	=====