

TRINITY COLLEGE DUBLIN
STUDENTS' UNION

FINANCIAL STATEMENTS
FOR THE
Year ended
30 June 2014
=====

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 : 12/09/2014

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 30/06/2014 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 : 12/09/2014.

Broadmeadow Hall
Applewood Village
Swords
County Dublin.

TRINITY COLLEGE DUBLIN STUDENTS' UNION

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2014

	<u>2014</u>		<u>2013</u>
	EUR	EUR	EUR
<u>CONTRIBUTIONS FROM OPERATIONS</u>			
Current account	1,178,198		1,052,042
House 6 shop	277,136		292,647
Hamilton shop	85,774		95,189
	-----		-----
	1,541,108		1,439,878
<u>TOTAL OVERHEAD / EXPENDITURE</u>			
Current account	(1,180,001)		(1,067,438)
House 6 shop	(224,870)		(217,429)
Hamilton shop	(89,907)		(87,985)
	-----		-----
	(1,494,778)		(1,372,852)
	-----		-----
Excess - Income (Expenditure)		46,330	67,026
		-----	-----
<u>Capital Investment</u>			
Investment in equipment		(144,032)	-
		-----	-----
		(97,702)	67,026
		=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

BALANCE SHEET as at 30 June 2014

		<u>2014</u>		<u>2013</u>
	Notes	EUR	EUR	EUR
<u>CURRENT ASSETS</u>				
Stocks	3	158,601		143,311
Debtors & Prepayments	2	3,055		7,971
Cash & Bank & on Hands		507,964		535,823
		-----		-----
			669,620	687,105
<u>CREDITORS (Amounts falling due Within One Year)</u>				
Creditors & accruals	4	262,194		181,977
		-----		-----
			262,194	181,977
			-----	-----
<u>NET CURRENT ASSETS</u>			407,426	505,128
			-----	-----
<u>TOTAL NET ASSETS</u>			407,426	505,128
			=====	=====
<u>CAPITAL ACCOUNT</u>				
Capital a/c (Opening Balance)		505,128		438,102
Surplus(Deficit) for period		(97,702)		67,026
		-----		-----
Capital a/c (Closing Balance)			407,426	505,128
			=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

NOTES TO THE ACCOUNTS for the Year ended 30 June 2014

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

	2014 EUR ----	2013 EUR ----
Trade debtors & prepayments	3055	7971
	----- 3055	----- 7971
	=====	=====

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 2014

3. Stocks

	2014 EUR	2013 EUR
	=====	=====
Trade stocks	158601	143311
	-----	-----
	158601	143311
	=====	=====

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

4. Creditors & Accruals & Bank Overdraft

	2014 EUR	2013 EUR
	-----	-----
Trade Creditors	72372	86303
Accruals	189822	95674
	-----	-----
	262194	181977
	=====	=====

5. Departmental Income Summary

The excess of income over expenditure for the period amounted to EUR(97402)(2013 = EUR 67026) and was derived from the following:

	2013 EUR	2012 EUR
	-----	-----
Current account	(1803)	(15396)
House 6 shop	52266	75218
Hamilton shop	(4133)	7204
	-----	-----
Net Income	46330	67026
Deduct :		
Investment in equipment	(144032)	-
	-----	-----
	(97702)	67026
	=====	=====

TRINITY COLLEGE DUBLIN
STUDENTS' UNION

CURRENT ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE
YEAR ENDED
30 JUNE 2014

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Trinity College Students Union

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2014

	<u>2014</u>		<u>2013</u>
	EUR	EUR	EUR
INCOME	1,178,198		1,052,042
EXPENDITURE	(1,180,001)		(1,067,438)
	-----		-----
EXCESS INCOME / EXPENDITURE		(1,803)	(15,396)
CAPITAL INVESTMENT			
Investment in equipment		(144,032)	-
		-----	-----
		(145,835)	(15,396)
		=====	=====

Trinity College Students Union

STATEMENT OF INCOME for the Year ended 30 June 2014

	<u>2014</u>		<u>2013</u>
	EUR	EUR	EUR
Ents income	105,963		107,599
Capitation grant	340,476		342,074
JCR Income	73,283		76,716
Student services	603,620		484,675
Bookshop income	-		12,259
Click income	17,100		-
Guidebook & advertising	31,490		20,775
Pool receipts	2,225		1,886
Deposit Interest	4,041		6,058
	-----		-----
	1,178,198		1,052,042
	=====		=====

Trinity College Students Union

STATEMENT OF EXPENDITURE for the Year ended 30 June 2014

	<u>2014</u>	<u>2013</u>
	EUR	EUR
Welfare expenses	27,438	21,455
Ents expenses	108,026	103,351
Stationary & secretarial	1,086	2,326
Student services	487,038	400,196
Bookshop expenses	-	16,550
Office equip.& Maintenanc	-	10,364
Officer expenses	55,849	54,789
Election expenses	18,688	10,907
Publications	32,787	38,307
Publicity	1,965	1,624
Freshers week	8,624	8,709
Telephone & postage	11,139	12,981
JCR Expenses	73,631	76,216
Click expenses	21,952	-
Bank interest & charges	2,381	1,685
Insurances	2,184	2,173
Salaries-Staff	188,259	173,308
Salaries-officers	92,408	95,042
Audit fees	2,460	2,556
Executive expenses	43,051	32,877
Miscellaneous	1,035	2,022
	-----	-----
	1,180,001	1,067,438
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

HOUSE 6 SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2014

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TRINITY COLLEGE STUDENTS UNION-HOUSE 6 SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2014

	<u>2014</u>		<u>2013</u>
	EUR	EUR	EUR
SALES		1,182,845	1,221,049
COST OF SALES			
Opening stock	91,796		108,074
Purchases	909,989		912,124
Less: Closing stock	(96,076)		(91,796)
		-----	-----
		905,709	928,402
		-----	-----
Gross profit		277,136	292,647
Wages	172,830		169,186
Telephone	791		3,333
Shop equip. & maintenance	-		1,791
Bank charges	9,290		2,255
Rent	17,856		17,856
Audit fees	4,920		4,920
Service charges	7,404		7,404
Insurance	4,370		4,344
Credit card charges	7,409		6,340
		-----	-----
		224,870	217,429
		-----	-----
EXCESS INCOME / EXPENDITURE		52,266	75,218
		=====	=====

TRINITY COLLEGE STUDENTS UNION
HAMILTON SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2014

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TRINITY COLLEGE STUDENTS UNION-HAMILTON SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2014

	2014		2013
	EUR	EUR	EUR
SALES		547,857	589,143
COST OF SALES			
Opening stock	51,515		35,778
Purchases	463,093		509,691
Less: Closing stock	(52,525)		(51,515)
		-----	-----
		462,083	493,954
Gross profit		-----	-----
		85,774	95,189
Bank charges	4,098		1,565
Telephone	465		1,228
Rent	13,391		13,392
Service charges	3,928		3,926
Audit & accountancy	2,460		2,510
Wages	61,418		62,792
Equipment & maintenance	1,963		400
Insurance	2,184		2,172
		-----	-----
		89,907	87,985
EXCESS INCOME / EXPENDITURE		-----	-----
		(4,133)	7,204
		=====	=====