

TRINITY COLLEGE DUBLIN
STUDENTS' UNION

FINANCIAL STATEMENTS
FOR THE
Year ended
30 June 2015

=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

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

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 : 03/11/2015

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 30/06/2015 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 : 03/11/2015.

Broadmeadow Hall
Applewood Village
Swords
County Dublin.

TRINITY COLLEGE DUBLIN STUDENTS' UNION

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2015

	<u>2015</u>		<u>2014</u>
	EUR	EUR	EUR
<u>CONTRIBUTIONS FROM OPERATIONS</u>			
Current account	1,439,587		1,178,198
House 6 shop	236,837		277,136
Hamilton shop	75,818		85,774
	-----		-----
		1,752,242	1,541,108
<u>TOTAL OVERHEAD / EXPENDITURE</u>			
Current account	(1,431,664)		(1,180,001)
House 6 shop	(224,471)		(224,870)
Hamilton shop	(74,984)		(89,907)
	-----		-----
		(1,731,119)	(1,494,778)
		-----	-----
Excess - Income (Expenditure)		21,123	46,330
<u>Capital Investment</u>			
Investment in equipment		-	(144,032)
		-----	-----
		21,123	(97,702)
		=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

BALANCE SHEET as at 30 June 2015

		<u>2015</u>		<u>2014</u>
	Notes	EUR	EUR	EUR
<u>CURRENT ASSETS</u>				
Stocks	3	150,565		158,601
Debtors & Prepayments	2	14,219		3,055
Cash & Bank & on Hands		570,392		507,964
		-----		-----
			735,176	669,620
<u>CREDITORS (Amounts falling due Within One Year)</u>				
Creditors & accruals	4	306,627		262,194
		-----		-----
			306,627	262,194
			-----	-----
NET CURRENT ASSETS			428,549	407,426
			-----	-----
TOTAL NET ASSETS			428,549	407,426
			=====	=====
 <u>CAPITAL ACCOUNT</u>				
Capital a/c (Opening Balance)		407,426		505,128
Surplus(Deficit) for period		21,123		(97,702)
		-----		-----
Capital a/c (Closing Balance)			428,549	407,426
			=====	=====

TRINITY COLLEGE DUBLIN STUDENTS' UNION

NOTES TO THE ACCOUNTS for the Year ended 30 June 2015

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

	2015 EUR -----	2014 EUR -----
Trade debtors & prepayments	14219	3055
	-----	-----
	14219	3055
	=====	=====

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 2015

3. Stocks

	2015 EUR -----	2014 EUR -----
Trade stocks	150565	158601
	-----	-----
	150565	158601
	-----	-----

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

4. Creditors & Accruals & Bank Overdraft

	2015 EUR -----	2014 EUR -----
Trade Creditors	72510	72372
Accruals	234117	189822
	-----	-----
	306627	262194
	-----	-----

5. Departmental Income Summary

The excess of income over expenditure for the period amounted to EUR 21123(2014= EUR (97702)) and was derived from the following:-

	2015 EUR -----	2014 EUR -----
Current account	7923	(1803)
House 6 shop	12366	52266
Hamilton shop	834	(4133)
	-----	-----
Net Income	21123	46330
Deduct :		
Investment in equipment	-	(144032)
	-----	-----
	21123	(97702)
	-----	-----

TRINITY COLLEGE STUDENTS' UNION

DEPARTMENTAL
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2015
=====

TRINITY COLLEGE DUBLIN
STUDENTS' UNION

CURRENT ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE
YEAR ENDED
30 JUNE 2015

=====

Trinity College Students Union

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2015

	<u>2015</u>		<u>2014</u>
	EUR	EUR	EUR
INCOME	1,439,587		1,178,198
EXPENDITURE	(1,431,664)		(1,180,001)
	-----		-----
EXCESS INCOME / EXPENDITURE		7,923	(1,803)
CAPITAL INVESTMENT			
Investment in equipment		-	(144,032)
		-----	-----
		7,923	(145,835)
		=====	=====

Trinity College Students Union

STATEMENT OF INCOME for the Year ended 30 June 2015

	<u>2015</u>		<u>2014</u>
	EUR	EUR	EUR
Ents income	137,711		105,963
Capitation grant	330,768		340,476
SU Cafe Income	79,954		73,283
Student services	827,771		603,620
Click income	30,998		17,100
Guidebook & advertising	31,350		31,490
Pool receipts	974		2,225
Deposit Interest	61		4,041
	-----		-----
	1,439,587		1,178,198
	=====		=====

Trinity College Students Union

STATEMENT OF EXPENDITURE for the Year ended 30 June 2015

	<u>2015</u>	<u>2014</u>
	EUR	EUR
Welfare expenses	26,156	27,438
Ents expenses	135,855	108,026
Stationary & secretarial	1,370	1,086
Student services	673,802	487,038
Office equip.& Maintenanc	12,208	-
Officer expenses	52,940	55,849
Election expenses	17,567	18,688
Publications	33,038	32,787
Publicity	2,642	1,865
Freshers week	8,543	8,624
Telephone & postage	8,367	11,139
SU Cafe Expenses	76,898	73,631
Click expenses	37,400	21,852
Bank interest & charges	3,637	2,381
Insurances	2,275	2,184
Salaries-Staff	198,742	188,259
Salaries-officers	90,685	92,408
Audit fees	2,460	2,460
Executive expenses	44,235	43,051
Miscellaneous	2,844	1,035
	-----	-----
	1,431,664	1,180,001
	=====	=====

TRINITY COLLEGE STUDENTS' UNION

HOUSE 6 SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2015

=====

TRINITY COLLEGE STUDENTS UNION-HOUSE 6 SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2015

	<u>2015</u>		<u>2014</u>
	EUR	EUR	EUR
SALES		1,348,637	1,182,845
COST OF SALES			
Opening stock		96,076	91,796
Purchases	1,114,081		909,989
Less: Closing stock		(98,357)	(96,076)
		-----	-----
		1,111,800	905,709
		-----	-----
Gross profit		236,837	277,136
Wages	171,109		172,830
Telephone	2,434		791
Bank charges	7,275		9,290
Rent	17,856		17,856
Audit fees	4,920		4,920
Service charges	7,403		7,404
Insurance	4,550		4,370
Credit card charges	8,924		7,409
		-----	-----
		224,471	224,870
		-----	-----
EXCESS INCOME / EXPENDITURE		12,366	52,266
		=====	=====

TRINITY COLLEGE STUDENTS UNION
HAMILTON SHOP ACCOUNT

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED
30 JUNE 2015
=====

TRINITY COLLEGE STUDENTS UNION-HAMILTON SHOP

INCOME & EXPENDITURE ACCOUNT for the Year ended 30 June 2015

	<u>2015</u>		<u>2014</u>
	EUR	EUR	EUR
SALES		536,858	547,857
COST OF SALES			
Opening stock	52,525		51,515
Purchases	452,614		463,093
Less: Closing stock	(44,099)		(52,525)
		-----	-----
		461,040	462,083
		-----	-----
Gross profit		75,818	85,774
Bank charges	3,637		4,098
Telephone	1,067		465
Rent	13,390		13,391
Service charges	3,927		3,928
Audit & accountancy	2,460		2,460
Wages	48,228		61,418
Equipment & maintenance	-		1,963
Insurance	2,275		2,184
		-----	-----
		74,984	89,907
		-----	-----
EXCESS INCOME / EXPENDITURE		834	(4,133)
		=====	=====