

**Trinity College Dublin Students Union**

**Financial Statements**

**for the year ended 30th June 2016**

## Trinity College Dublin Students Union

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**Trinity College Dublin Students Union**

**Administrative Officer's Report**

I approve 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:**

**Independent auditors' report to the board of management of  
Trinity College Dublin Students Union**

We have audited the financial statements of Trinity College Dublin Students Union for the year ended 30 June 2016 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements 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 on our opinion to you.

**Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Financial Reporting Council. An audit includes 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 by the board 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 conducted 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 also evaluated the overall adequacy of the presentation of information in the financial statements.

In our opinion the financial statements, prepared under the historical cost convention, as amended by the accounting policy for fixed assets, give a true and fair view of the state of the Union's affairs as at 30th June 2016 and of its results for the year then ended.

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the Union. The financial statements are in agreement with the books of account.

**Cregan Accountants & Registered Auditors  
Broadmeadow Hall  
Applewood Village  
Swords  
County Dublin**

**Date:**

**Trinity College Dublin Students Union**

**Income and Expenditure Account  
for the year ended 30th June 2016**

	30 June 2016	30 June 2015
Notes	€	€
<b>Contributions from Operations</b>		
Current Account	1,406,682	1,439,587
House 6 Shop	224,963	236,837
Hamilton Shop	76,473	75,818
	<u>1,708,118</u>	<u>1,752,242</u>
 <b>Total Overhead / Expenditure</b>		
Current Account	1,432,444	1,431,664
House 6 Shop	225,600	224,471
Hamilton Shop	82,357	74,984
	<u>(1,740,401)</u>	<u>(1,731,119)</u>
<b>Excess - Income (Expenditure)</b>	<b>(32,283)</b>	<b>21,123</b>

**Trinity College Dublin Students Union**

**Balance sheet  
as at 30th June 2016**

		2016		2015	
Notes	€	€	€	€	€
<b>Current assets</b>					
Stocks	2	165,817		150,565	
Debtors & Prepayments	3	50,147		14,219	
Cash at bank and in hand		549,587		570,392	
		<u>765,551</u>		<u>735,176</u>	
<b>Creditors (Amounts falling due within one year)</b>					
Trade Creditors & Accruals		369,285		306,627	
<b>Net current assets</b>			<u>396,266</u>		<u>428,549</u>
<b>Total Net Assets</b>			<u><u>396,266</u></u>		<u><u>428,549</u></u>
<b>Capital account</b>					
Capital A/C (Opening Balance)			428,549		407,426
Surplus for period			(32,283)		21,123
			<u>396,266</u>		<u>428,549</u>

**Trinity College Dublin Students Union**  
**Notes to the accounts**  
**for the year ended 30th June 2016**

**1. Accounting policies**

**1.1. Accounting convention**

The 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 and 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.

<b>2. Stocks</b>	<b>2016</b>	<b>2015</b>
	€	€
Trade Stocks	<u>165,817</u>	<u>150,565</u>

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

<b>3. Debtors</b>	<b>2016</b>	<b>2015</b>
	€	€
Trade debtors & Prepayments	<u>50,147</u>	<u>14,219</u>

All debtors fall due within a period of one year

<b>4. Current liabilities</b>	<b>2016</b>	<b>2015</b>
	€	€
Trade creditors	62,401	72,510
Accruals	<u>306,884</u>	<u>234,117</u>
	<u>369,285</u>	<u>306,627</u>

**Trinity College Dublin Students Union**  
**Notes to the accounts**  
**for the year ended 30th June 2016**

**5. Departmental Income Summary**

The excess of expenditure over income for the year amounted to €32,283 (year ended 30/6/15 excess income over expenditure €21,123) and was derived from the following:

	€	€
Current Account	(25,762)	7,923
House 6 Shop	(637)	12,366
Hamilton Shop	(5,884)	834
	<u>(32,283)</u>	<u>21,123</u>



**Trinity College Dublin Students Union**

**Current Account**

**Income & Expenditure Account**

**for the year ended 30th June 2016**

Trinity Student Union - Current Account

Income and expenditure account  
for the year ended 30th June 2016

	2016		2015	
	€	€	€	€
<b>Income</b>				
Student Services		758,110		827,771
Ents Income		201,974		137,711
Click Income		32,900		30,998
Guidebook & Advertising		32,745		31,350
Capitation Grant		309,343		330,768
Student Union Cafe Income		69,709		79,954
Student Union Cafe Pool Acc		1,901		974
Bank deposit interest		-		61
		<u>1,406,682</u>		<u>1,439,587</u>
<b>Expenses</b>				
Officers Salaries	110,736		90,685	
Staff Salaries	200,974		198,742	
Officer Expenses	88,413		52,940	
Ents Expenses	172,805		135,855	
Student Services Expenses	581,763		673,802	
Welfare Expenses	22,555		26,156	
Election Expenses	11,820		17,567	
Publication Expenses	36,941		35,680	
Office Equipment and Maintenance	23,220		12,208	
Council and executive Expenses	42,253		44,235	
Freshers Week	7,273		8,543	
SU Cafe Expenses	71,761		76,898	
Click Expenses	43,912		37,400	
Insurance	2,225		2,275	
Stationery and Secretarial	285		1,370	
Telephone and fax	7,835		8,367	
Accountancy	2,460		2,460	
Bank charges	3,983		3,637	
Sundry expenses	1,230		2,844	
		<u>(1,432,444)</u>		<u>(1,431,664)</u>
<b>Excess Income / Expenditure</b>		<u>(25,762)</u>		<u>7,923</u>

**Trinity College Dublin Students Union**

**Hamilton Shop Account**

**Income & Expenditure Account**

**for the year ended 30th June 2016**

Trinity College - Hamilton Shop

Income and expenditure account  
for the year ended 30th June 2016

	2016		2015	
	€	€	€	€
<b>Income</b>				
Sales		535,037		536,858
<b>Cost of sales</b>				
Opening stock and work-in-progress	44,099		52,525	
Purchases	474,700		452,614	
	<u>518,799</u>		<u>505,139</u>	
Closing stock and work-in-progress	<u>(60,235)</u>		<u>(44,099)</u>	
		<u>458,564</u>		<u>461,040</u>
		76,473		75,818
<b>Expenses</b>				
Wages and salaries	54,183		48,228	
Rent payable	13,390		13,390	
Insurance	2,225		2,275	
Service charge payable	4,527		3,927	
Telephone and fax	1,589		1,067	
Accountancy	2,460		2,460	
Bank charges	3,983		3,637	
		<u>(82,357)</u>		<u>(74,984)</u>
<b>Net (loss)/profit</b>		<u>(5,884)</u>		<u>834</u>

**Trinity College Dublin Students Union**

**House 6 Shop Account**

**Income & Expenditure Account**

**for the year ended 30th June 2016**

**Trinity College Student Union - House 6**

**Income and expenditure account  
for the year ended 30th June 2016**

	2016		2015	
	€	€	€	€
<b>Income</b>				
Sales		1,287,775		1,348,637
<b>Cost of sales</b>				
Opening stock and work-in-progress	98,357		96,076	
Purchases	1,066,514		1,114,081	
	<u>1,164,871</u>		<u>1,210,157</u>	
Closing stock and work-in-progress	(102,059)		(98,357)	
		<u>1,062,812</u>		<u>1,111,800</u>
		224,963		236,837
<b>Expenses</b>				
Wages and salaries	166,234		171,109	
Rent payable	17,856		17,856	
Insurance	4,447		4,550	
Service charge payable	8,712		7,403	
Telephone and fax	3,325		2,434	
Accountancy	4,920		4,920	
Bank charges	8,004		7,275	
Credit card charges	10,060		8,924	
Sundry expenses	2,042		-	
		<u>(225,600)</u>		<u>(224,471)</u>
<b>Net (loss)/profit</b>		<u>(637)</u>		<u>12,366</u>