

Trinity College Dublin Students Union

Financial Statements

for the year ended 30th June 2017

Trinity College Dublin Students Union

Table of Contents

	Page
Administrative Officer's Report	1
Auditors Report	2
Income and Expenditure Account	3
Balance sheet	4
Notes to the Financial Statements	5 - 6
Departmental Income and Expenditure Accounts	

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 30th June 2017 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 2017 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 2017**

	30th June 2017	30th June 2016
Notes	€	€
Contributions from Operations		
Current Account	1,153,098	1,406,682
House 6 Shop	226,871	224,963
Hamilton Shop	83,256	76,473
	<u>1,463,225</u>	<u>1,708,118</u>
Total Overhead / Expenditure		
Current Account	1,178,107	1,432,442
House 6 Shop	220,509	225,600
Hamilton Shop	79,446	82,357
	<u>(1,478,062)</u>	<u>(1,740,399)</u>
Excess - Income (Expenditure)	(14,837)	(32,281)

Trinity College Dublin Students Union

**Balance sheet
as at 30th June 2017**

	Notes	30th June 2017		30 June 2016	
		€	€	€	€
Current assets					
Stocks	2	156,207		165,817	
Debtors & Prepayments	3	46,538		50,147	
Cash at bank and in hand		548,823		549,587	
		<u>751,568</u>		<u>765,551</u>	
Creditors (Amounts falling due within one year)					
Trade Creditors & Accruals		370,139		369,283	
Net current assets			<u>381,429</u>		<u>396,268</u>
Total Net Assets			<u><u>381,429</u></u>		<u><u>396,268</u></u>
Capital account					
Capital A/C (Opening Balance)			396,266		428,549
Surplus for period			<u>(14,837)</u>		<u>(32,281)</u>
			<u><u>381,429</u></u>		<u><u>396,268</u></u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2017

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.

2.	Stocks	30/06/2017	30/06/16
		€	€
	Trade Stocks	156,207	165,817
		<u> </u>	<u> </u>

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

3.	Debtors	30/06/2017	30/06/16
		€	€
	Trade debtors & Prepayments	46,538	50,147
		<u> </u>	<u> </u>

All debtors fall due within a period of one year

4.	Current liabilities	30/06/17	30/06/16
		€	€
	Trade creditors	42,992	62,401
	Accruals	327,147	306,882
		<u> </u>	<u> </u>
		370,139	369,283
		<u> </u>	<u> </u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2017

5. Departmental Income Summary

The excess of expenditure over income for the six months amounted to €24,837 was derived from the following:

	€	€
Current Account	(25,009)	(25,760)
House 6 Shop	6,362	(637)
Hamilton Shop	3,810	(5,884)
	<u>(14,837)</u>	<u>(32,281)</u>
	<u><u>(14,837)</u></u>	<u><u>(32,281)</u></u>

Trinity College Student Union - Current Account

Income & Expenditure Account

for the year ended 30th June 2017

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2017**

	2017		2016	
	€	€	€	€
Income	1,153,098		1,406,682	
Expenditure	(1,178,107)		(1,432,442)	
Excess Income / Expenditure		<u>(25,009)</u>		<u>(25,760)</u>

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2017**

	2017		2016	
	€	€	€	€
Income				
Student Services		501,810		758,110
Ents Income		208,597		201,974
Click Income		29,324		32,900
Guidebook & Advertising		26,520		32,745
Capitation Grant		317,435		309,343
Student Union Cafe Income		68,559		69,709
Student Union Cafe Pool Acc		775		1,901
Bank deposit interest		78		-
		1,153,098		1,406,682
Expenses				
Officers Salaries	107,077		110,736	
Staff Salaries	203,007		200,974	
Officer Expenses	64,668		88,413	
Ents Expenses	191,104		172,805	
Student Services Expenses	346,222		581,763	
Welfare Expenses	22,675		22,555	
Election Expenses	10,534		11,820	
Publication Expenses	43,296		36,941	
Office Equipment and Maintenance	17,002		23,220	
Council and executive Expenses	44,756		42,538	
Freshers Week	7,200		7,273	
SU Cafe Expenses	70,172		71,761	
Click Expenses	35,455		43,912	
Insurance	2,344		2,225	
Telephone and fax	6,071		7,835	
Accountancy	2,922		2,460	
Bank charges	3,357		3,983	
Sundry expenses	245		1,228	
		(1,178,107)		(1,432,442)
Excess Income / Expenditure		(25,009)		(25,760)

Trinity College Students Union - House 6

Income & Expenditure Account

for the year ended 30 June 2017

Trinity College Students Union - House 6

**Trading and profit and loss account
for the year ended 30 June 2017**

	2017		2016	
	€	€	€	€
Income				
Sales		1,189,064		1,287,775
Cost of sales				
Opening stock and work-in-progress	102,059		98,357	
Purchases	948,291		1,066,514	
	1,050,350		1,164,871	
Closing stock and work-in-progress	(88,157)		(102,059)	
		962,193		1,062,812
		226,871		224,963
Expenses				
Wages and salaries	158,038		166,234	
Rent payable	17,848		17,856	
Insurance	4,688		4,447	
Service charge payable	8,057		8,712	
Telephone and fax	5,590		3,325	
Accountancy	5,844		4,920	
Bank charges	9,849		8,004	
Credit card charges	7,827		10,060	
Sundry expenses	2,768		2,042	
		(220,509)		(225,600)
Net profit/(loss)		6,362		(637)

Trinity College Student Union - Hamilton Shop

Income & Expenditure Account

for the year ended 30 June 2017

Trinity College Student Union - Hamilton

**Income and expenditure account
for the year ended 30th June 2017**

	2017		2016	
	€	€	€	€
Income				
Sales		556,288		535,037
Cost of sales				
Opening stock and work-in-progress	60,235		44,099	
Purchases	477,682		474,700	
	537,917		518,799	
Closing stock and work-in-progress	(64,885)		(60,235)	
		473,032		458,564
		83,256		76,473
Expenses				
Wages and salaries	50,078		54,183	
Rent payable	13,391		13,390	
Insurance	2,344		2,225	
Service charge payable	4,227		4,527	
Telephone and fax	2,851		1,589	
Accountancy	2,923		2,460	
Bank charges	3,382		3,983	
Sundry expenses	250		-	
		(79,446)		(82,357)
Net profit/(loss)		3,810		(5,884)