

Trinity College Dublin Students Union

Financial Statements

for the year ended 30th June 2018

Trinity College Dublin Students Union

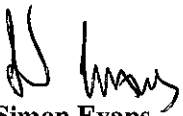
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Trinity College Dublin Students Union

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: 19th October 2018

**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 2018 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.

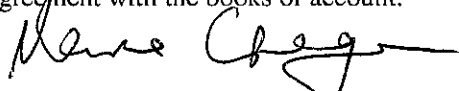
Basis of audit opinion

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 2018 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
Applewood Village
Broadmeadow Hall
Applewood Village
Swords
County Dublin

Date: 19th October 2018

Trinity College Dublin Students Union

**Income and Expenditure Account
for the year ended 30th June 2018**

	30th June 2018	30th June 2017
Notes	€	€
Contributions from Operations		
Current Account	1,170,547	1,153,098
House 6 Shop	225,356	226,871
Hamilton Shop	77,947	83,256
	<u>1,473,850</u>	<u>1,463,225</u>
Total Overhead / Expenditure		
Current Account	1,209,062	1,178,107
House 6 Shop	233,775	220,509
Hamilton Shop	101,635	79,446
	<u>(1,544,472)</u>	<u>(1,478,062)</u>
Excess - Income (Expenditure)	(70,622)	(14,837)

Trinity College Dublin Students Union

**Balance sheet
as at 30th June 2018**

	Notes	30th June 2018		30 June 2017	
		€	€	€	€
Current assets					
Stocks	2	136,712		156,207	
Debtors & Prepayments	3	47,345		46,538	
Cash at bank and in hand		447,253		548,823	
		<u>631,310</u>		<u>751,568</u>	
 Creditors (Amounts falling due within one year)					
Trade Creditors & Accruals		320,503		370,139	
		<u>310,807</u>		<u>381,429</u>	
Net current assets			<u>310,807</u>		<u>381,429</u>
 Total Net Assets			<u><u>310,807</u></u>		<u><u>381,429</u></u>
 Capital account					
Capital A/C (Opening Balance)			381,429		396,266
Loss for period			<u>(70,622)</u>		<u>(14,837)</u>
			<u><u>310,807</u></u>		<u><u>381,429</u></u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2018

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		30/06/2018	30/06/17
		€	€
Trade Stocks		136,712	156,207
		<u> </u>	<u> </u>

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

3. Debtors		30/06/2018	30/06/17
		€	€
Trade debtors & Prepayments		47,345	46,538
		<u> </u>	<u> </u>

All debtors fall due within a period of one year

4. Current liabilities		30/06/18	30/06/17
		€	€
Trade creditors		59,147	42,992
Accruals		261,356	327,147
		<u> </u>	<u> </u>
		<u>320,503</u>	<u>370,139</u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2018

5. Departmental Income Summary

The excess of expenditure over income for the year amounted to €70,622 was derived from the following:

	€	€
Current Account	(38,515)	(25,009)
House 6 Shop	(8,419)	6,362
Hamilton Shop	(23,688)	3,810
	<u>(70,622)</u>	<u>(14,837)</u>

Trinity College Student Union - Current Account

Income & Expenditure Account

for the year ended 30th June 2018

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2018**

	2018		2017	
	€	€	€	€
Income	1,170,547		1,153,176	
Expenditure	<u>(1,209,062)</u>		<u>(1,178,107)</u>	
Excess Income / Expenditure		<u>(38,515)</u>		<u>(24,931)</u>

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2018**

	2018		2017	
	€	€	€	€
Income				
Student Services		499,485		501,810
Ents Income		228,224		208,597
Click Income		26,930		29,324
Guidebook & Advertising		35,232		26,520
Capitation Grant		318,471		317,435
Student Union Cafe Income		61,255		68,559
Student Union Cafe Pool Acc		950		775
Bank deposit interest		-		78
		1,170,547		1,153,098
Expenses				
Officers Salaries	107,248		107,077	
Staff Salaries	202,855		203,007	
Officer Expenses	69,016		64,668	
Ents Expenses	206,519		191,104	
Student Services Expenses	341,664		346,222	
Welfare Expenses	22,381		22,675	
Election Expenses	8,748		10,534	
Publication Expenses	41,986		43,296	
Office Equipment and Maintenance	13,411		17,002	
Council and executive Expenses	76,347		44,756	
Freshers Week	7,836		7,200	
SU Cafe Expenses	65,091		70,172	
Click Expenses	32,938		35,455	
Insurance	2,400		2,344	
Telephone and fax	4,757		6,071	
Accountancy	2,922		2,922	
Bank charges	2,944		3,357	
Sundry expenses	(1)		245	
		(1,209,062)		(1,178,107)
Excess Income / Expenditure		(38,515)		(25,009)

Trinity College Students Union - House 6

Income & Expenditure Account

for the year ended 30 June 2018

Trinity College Students Union - House 6

Trading and profit and loss account
for the year ended 30 June 2018

	2018		2017	
	€	€	€	€
Income				
Sales		1,129,733		1,189,064
Cost of sales				
Opening stock and work-in-progress	88,157		102,059	
Purchases	892,562		948,291	
	<u>980,719</u>		<u>1,050,350</u>	
Closing stock and work-in-progress	<u>(76,342)</u>		<u>(88,157)</u>	
		<u>904,377</u>		<u>962,193</u>
		225,356		226,871
Expenses				
Wages and salaries	165,314		158,038	
Rent payable	17,856		17,848	
Insurance	4,800		4,688	
Service charge payable	7,403		8,057	
Telephone and fax	9,514		5,590	
Accountancy	5,844		5,844	
Bank charges	5,898		9,849	
Credit card charges	14,886		7,827	
Sundry expenses	<u>2,260</u>		<u>2,768</u>	
		<u>(233,775)</u>		<u>(220,509)</u>
Net (loss)/profit		<u><u>(8,419)</u></u>		<u><u>6,362</u></u>

Trinity College Student Union - Hamilton Shop

Income & Expenditure Account

for the year ended 30 June 2018

Trinity College Student Union - Hamilton

**Income and expenditure account
for the year ended 30th June 2018**

	2018		2017	
	€	€	€	€
Income				
Sales		510,609		556,288
Cost of sales				
Opening stock and work-in-progress	64,885		60,235	
Purchases	428,147		477,682	
	493,032		537,917	
Closing stock and work-in-progress	(60,370)		(64,885)	
		432,662		473,032
		77,947		83,256
Expenses				
Wages and salaries	53,240		50,078	
Rent payable	13,391		13,391	
Insurance	2,400		2,344	
Repairs and maintenance	17,589		-	
Service charge payable	3,927		4,227	
Telephone and fax	5,207		2,851	
Accountancy	2,922		2,923	
Bank charges	2,959		3,382	
Sundry expenses	-		250	
		(101,635)		(79,446)
Net (loss)/profit		(23,688)		3,810