

Trinity College Dublin Students Union

Financial Statements

for the year ended 30th June 2019

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 November 2019

**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 2019 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 2019 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 November 2019

Trinity College Dublin Students Union

**Income and Expenditure Account
for the year ended 30th June 2019**

	30th June 2019	30th June 2018
Notes	€	€
Contributions from Operations		
Current Account	1,195,362	1,170,547
House 6 Shop	251,616	225,356
Hamilton Shop	78,176	77,947
	<hr/>	<hr/>
	1,525,154	1,473,850
Total Overhead / Expenditure		
Current Account	1,183,084	1,209,062
House 6 Shop	227,725	233,775
Hamilton Shop	81,823	101,635
	<hr/>	<hr/>
	(1,492,632)	(1,544,472)
Excess - Income (Expenditure)	32,522	(70,622)

Trinity College Dublin Students Union

**Balance sheet
as at 30th June 2019**

		30th June 2019		30 June 2018	
Notes		€	€	€	€
Current assets					
Stocks	2	122,397		136,712	
Debtors & Prepayments	3	83,722		47,345	
Cash at bank and in hand		463,969		447,253	
		670,088		631,310	
 Creditors (Amounts falling due within one year)					
Trade Creditors & Accruals		326,759		320,503	
			343,329		310,807
Net current assets			343,329		310,807
 Total Net Assets			 343,329		 310,807
 Capital account					
Capital A/C (Opening Balance)			310,807		381,429
Profit / (Loss) for period			32,522		(70,622)
			343,329		310,807

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2019

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	30/06/19	30/06/18
		€	€
	Trade Stocks	122,397	136,712
		<u> </u>	<u> </u>

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

3.	Debtors	30/06/19	30/06/18
		€	€
	Trade debtors & Prepayments	83,722	47,345
		<u> </u>	<u> </u>

All debtors fall due within a period of one year

4.	Current liabilities	30/06/19	30/06/18
		€	€
	Trade creditors	30,317	59,147
	Accruals	296,442	261,356
		<u> </u>	<u> </u>
		<u>326,759</u>	<u>320,503</u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2019

5. Departmental Income Summary

The excess of income over expenditure for the year amounted to €32,522 was derived from the following:

	€	€
Current Account	12,278	(38,515)
House 6 Shop	23,891	(8,419)
Hamilton Shop	(3,647)	(23,688)
	<u>32,522</u>	<u>(70,622)</u>

Trinity College Student Union - Current Account

Income & Expenditure Account

for the year ended 30th June 2019

Trinity College Students Union - Current Account

Income and expenditure account for the year ended 30th June 2019

	2019		2018	
	€	€	€	€
Income	1,195,362		1,170,547	
Expenditure	<u>(1,183,084)</u>		<u>(1,209,062)</u>	
Excess Income / Expenditure		<u>12,278</u>		<u>(38,515)</u>

Trinity College Students Union - Current Account

Income and expenditure account for the year ended 30th June 2019

	2019		2018	
	€	€	€	€
Income				
Student Services		499,710		499,485
Ents Income		238,174		228,224
Click Income		34,904		26,930
Guidebook & Advertising		35,283		35,232
Capitation Grant		326,650		318,471
Student Union Cafe Income		59,976		61,255
Student Union Cafe Pool Acc		665		950
		1,195,362		1,170,547
Expenses				
Officers Salaries	107,853		107,248	
Staff Salaries	208,238		202,855	
Officer Expenses	62,551		69,016	
Ents Expenses	211,832		206,519	
Student Services Expenses	342,809		341,664	
Welfare Expenses	19,253		22,381	
Election Expenses	11,098		8,748	
Publication Expenses	33,132		41,986	
Office Equipment and Maintenance	10,740		13,411	
Council and executive Expenses	57,063		76,347	
Freshers Week	7,118		7,836	
SU Cafe Expenses	58,997		65,091	
Refresh Expenses	41,647		32,938	
Insurance	1,506		2,400	
Telephone and fax	3,561		4,757	
Accountancy	2,922		2,922	
Bank charges	2,744		2,944	
Sundry expenses	20		(1)	
		(1,183,084)		(1,209,062)
Excess Income / Expenditure		12,278		(38,515)

Trinity College Students Union - House 6

Income & Expenditure Account

for the year ended 30 June 2019

Trinity College Students Union - House 6

**Trading and profit and loss account
for the year ended 30 June 2019**

	2019		2018	
	€	€	€	€
Income				
Sales		1,098,296		1,129,733
Cost of sales				
Opening stock and work-in-progress	76,342		88,157	
Purchases	849,271		892,562	
	925,613		980,719	
Closing stock and work-in-progress	(78,933)		(76,342)	
		846,680		904,377
		251,616		225,356
Expenses				
Wages and salaries	167,537		165,314	
Rent payable	17,856		17,856	
Insurance	5,412		4,800	
Service charge payable	7,404		7,403	
Telephone and fax	2,304		9,514	
Accountancy	5,844		5,844	
Bank charges	5,908		5,898	
Credit card charges	14,240		14,886	
Sundry expenses	1,220		2,260	
		(227,725)		(233,775)
Net profit/(loss)		23,891		(8,419)

Trinity College Student Union - Hamilton Shop

Income & Expenditure Account

for the year ended 30 June 2019

Trinity College Student Union - Hamilton

**Income and expenditure account
for the year ended 30th June 2019**

	2019		2018	
	€	€	€	€
Income				
Sales		473,650		510,609
Cost of sales				
Opening stock and work-in-progress	60,370		64,885	
Purchases	376,704		428,147	
	437,074		493,032	
Closing stock and work-in-progress	(41,600)		(60,370)	
		395,474		432,662
		78,176		77,947
Expenses				
Wages and salaries	54,157		53,240	
Rent payable	13,392		13,391	
Insurance	2,706		2,400	
Repairs and maintenance	-		17,589	
Service charge payable	3,928		3,927	
Telephone and fax	1,652		5,207	
Accountancy	2,922		2,922	
Bank charges	3,069		2,959	
Sundry expenses	(3)		-	
		(81,823)		(101,635)
Net loss		(3,647)		(23,688)