

Trinity College Dublin Students Union

Financial Statements

for the year ended 30th June 2021

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: 15th December 2022



Gabi Fullam
Students Union President
Date: 15th December 2022

Trinity College Dublin Students Union

Officers and other information

Auditors	Cregan Accountants Broadmeadow Hall Applewood Village Swords County Dublin
Address	House 6 Trinity College College Green Dublin 2
Bankers	Bank of Ireland Trinity College Dublin Dublin 2
Students Union Officers	Gabi Fullam (President) Zoe Cummins Chloe Staunton Julie Smirnova Max Lynch

**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 2021 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 set out on pages 4 to 7 and to report on our opinion to you.

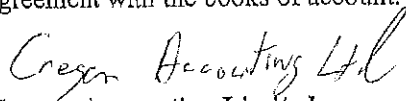
Basis of audit opinion

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 2021 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 Accounting Limited

Applewood Village
Broadmeadow Hall
Applewood Village
Swords
County Dublin

Date: 15th December 2022

Trinity College Dublin Students Union

Income and Expenditure Account
for the year ended 30th June 2021

	30th June 2021	30th June 2020
Notes	€	€
Contributions from Operations		
Current Account	1,485,773	951,468
House 6 Shop	31,571	156,469
Hamilton Shop	7,558	46,534
	<u>1,524,902</u>	<u>1,154,471</u>
 Total Overhead / Expenditure		
Current Account	1,390,144	934,799
House 6 Shop	15,541	202,734
Hamilton Shop	6,809	66,741
	<u>(1,412,494)</u>	<u>(1,204,274)</u>
 Excess - Income (Expenditure)	 112,408	 (49,803)

Trinity College Dublin Students Union

Balance sheet
as at 30th June 2021

	Notes	30th June 2021		30 June 2020	
		€	€	€	€
Current assets					
Stocks	2	97,366		121,852	
Debtors & Prepayments	3	505,737		89,781	
Cash at bank and in hand		456,868		341,949	
		<u>1,059,971</u>		<u>553,582</u>	
Creditors (Amounts falling due within one year)					
Trade Creditors & Accruals		179,354		260,056	
Other creditors		474,682		-	
		<u>654,036</u>		<u>260,056</u>	
Net current assets			<u>405,935</u>		<u>293,526</u>
Total Net Assets			<u><u>405,935</u></u>		<u><u>293,526</u></u>
Capital account					
Capital A/C (Opening Balance)			293,526		343,329
Profit / (Loss) for period			<u>112,409</u>		<u>(49,803)</u>
			<u><u>405,935</u></u>		<u><u>293,526</u></u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2021

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	30/06/21	30/06/20
		€	€
	Trade Stocks	<u>97,366</u>	<u>121,852</u>

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

3.	Debtors	30/06/21	30/06/20
		€	€
	Trade debtors & Prepayments	<u>505,737</u>	<u>89,781</u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2021

4. Current liabilities	30/06/21	30/06/20
	€	€
Trade creditors	5,988	13,269
EWSS subsidies repayable	474,682	-
Accruals	173,366	246,787
	<u>654,036</u>	<u>260,056</u>

Trinity College Dublin Students Union

Financial Statements Year ended 30th June 2021

Supplementary Information

The following pages do not form part of the audited Financial Statements

Trinity College Student Union - Current Account

Income & Expenditure Account

for the year ended 30th June 2021

Trinity College Students Union - Current Account

Income and expenditure account
for the year ended 30th June 2021

	2021		2020	
	€	€	€	€
Income	1,485,773		951,468	
Expenditure	<u>(1,390,144)</u>		<u>(934,799)</u>	
Excess Income / Expenditure		<u>95,629</u>		<u>16,669</u>

Trinity College Students Union - Current Account

Income and expenditure account
for the year ended 30th June 2021

	2021		2020	
	€	€	€	€
Income				
Student Services		203,236		437,891
Ents Income		15,281		63,091
Refresh Income		30,250		30,907
Guidebook & Advertising		6,039		34,039
Student employment income		629,421		-
Capitation Grant		335,102		339,680
Student Union Cafe Income		-		45,860
Government Covid-19 supports		266,444		-
		<u>1,485,773</u>		<u>951,468</u>
Expenses				
Officers Salaries	89,066		99,972	
Staff Salaries	1,009,847		202,287	
Officer Expenses	72,587		67,087	
Ents Expenses	28,697		54,127	
Student Services Expenses	95,440		314,927	
Welfare Expenses	13,210		11,527	
Election Expenses	11,432		7,719	
Publication Expenses	12,860		30,738	
Office Equipment and Maintenance	4,015		9,558	
Council and executive Expenses	12,228		36,673	
Freshers Week	-		8,388	
SU Cafe Expenses	-		47,399	
Refresh Expenses	29,629		33,022	
Insurance	2,354		1,905	
Telephone and fax	3,979		3,860	
Accountancy	2,898		2,898	
Bank charges	1,901		2,482	
Sundry expenses	1		230	
		<u>(1,390,144)</u>		<u>(934,799)</u>
Excess Income / Expenditure		<u>95,629</u>		<u>16,669</u>

Trinity College Students Union - House 6

Income & Expenditure Account

for the year ended 30 June 2021

Trinity College Students Union - House 6

Trading and profit and loss account
for the year ended 30 June 2021

	2021		2020	
	€	€	€	€
Income				
Sales		153,200		818,609
Cost of sales				
Opening stock and work-in-progress	80,942		78,933	
Purchases	102,569		664,149	
Direct costs	7,468		-	
	<u>190,979</u>		<u>743,082</u>	
Closing stock and work-in-progress	<u>(69,350)</u>		<u>(80,942)</u>	
		121,629		662,140
		<u>31,571</u>		<u>156,469</u>
Expenses				
Wages and salaries	-		142,211	
Rent payable	-		17,856	
Insurance	4,707		4,874	
Service charge payable	-		7,403	
Telephone and fax	1,317		1,238	
Accountancy	5,795		5,795	
Bank charges	11		6,619	
Credit card charges	3,710		14,474	
Sundry expenses	1		2,263	
	<u>(15,541)</u>		<u>(202,733)</u>	
Net profit/(loss)		<u>16,030</u>		<u>(46,264)</u>

Trinity College Student Union - Hamilton Shop

Income & Expenditure Account

for the year ended 30 June 2021

Trinity College Student Union - Hamilton

Income and expenditure account
for the year ended 30th June 2021

	2021		2020	
	€	€	€	€
Income				
Sales		42,065		314,729
Cost of sales				
Opening stock and work-in-progress	40,143		41,600	
Purchases	22,380		266,738	
	<u>62,523</u>		<u>308,338</u>	
Closing stock and work-in-progress	<u>(28,016)</u>		<u>(40,143)</u>	
		<u>34,507</u>		<u>268,195</u>
		7,558		46,534
Expenses				
Wages and salaries	-		39,457	
Rent payable	-		13,393	
Insurance	2,353		2,905	
Service charge payable	-		3,928	
Telephone and fax	863		800	
Accountancy	2,898		2,898	
Bank charges	179		3,359	
Credit card charges	516		-	
Sundry expenses	-		1	
		<u>(6,809)</u>		<u>(66,741)</u>
Net profit/(loss)		<u>749</u>		<u>(20,207)</u>

