

Trinity College Dublin Students Union

Financial Statements

Year ended 30th June 2022

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: 12/4/2023



Gabi Fullam
Students Union President

Date: 12/4/2023

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 2022 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.

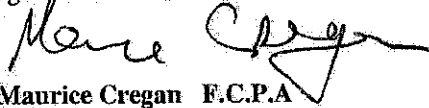
Basis of audit opinion

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 2022 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.



Maurice Cregan F.C.P.A
Cregan Accounting Limited
Broadmeadow Hall
Applewood Village
Swords
County Dublin

Date:

Trinity College Dublin Students Union

**Income and Expenditure Account
for the year ended 30th June 2022**

	30th June 2022	30th June 2021
Notes	€	€
Contributions from Operations:		
Current Account	1,440,945	1,485,773
House 6 Shop	117,625	31,571
Hamilton Shop	13,941	7,558
	<u>1,572,511</u>	<u>1,524,902</u>
Total Overhead / Expenditure		
Current Account	1,411,507	1,390,144
House 6 Shop	135,675	15,540
Hamilton Shop	35,110	6,809
	<u>(1,582,292)</u>	<u>(1,412,493)</u>
Excess - Income (Expenditure)	(9,781)	112,409

Trinity College Dublin Students Union

**Balance sheet
30 June 2022**

	Notes	30th June 2022		30th June 2021	
		€	€	€	€
Current assets					
Stocks	2	77,292		97,366	
Debtors & Prepayments	3	829,791		505,737	
Cash at bank and in hand		676,883		456,868	
		<u>1,583,966</u>		<u>1,059,971</u>	
Creditors (Amounts falling due within one year)					
Creditors and Accruals		88,445		-	
Trade Creditors & Accruals		79,864		179,354	
Other creditors		1,019,504		474,682	
		<u>1,187,813</u>		<u>654,036</u>	
Net current assets			<u>396,153</u>		<u>405,935</u>
Total Net Assets			<u><u>396,153</u></u>		<u><u>405,935</u></u>
Capital account					
Capital A/C (Opening Balance)			405,934		293,526
Profit / (Loss) for period			(9,781)		112,409
			<u>396,153</u>		<u>405,935</u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2022

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	30/06/22	30/06/21
		€	€
	Trade Stocks	<u>77,292</u>	<u>97,366</u>

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

3.	Debtors	30/06/22	30/06/21
		€	€
	Trade debtors & Prepayments	<u>829,791</u>	<u>505,737</u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2022

4. Current liabilities	30/06/22	30/06/21
	€	€
Trade creditors	49,235	5,988
Other Creditors	88,445	-
EWSS subsidies repayable	1,019,504	474,682
Accruals	30,629	173,366
	<u>1,187,813</u>	<u>654,036</u>

Trinity College Dublin Students Union

Financial Statements Year ended 30th June 2022

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 2022

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2022**

	2022		2021	
	€	€	€	€
Income	1,440,945		1,485,773	
Expenditure	(1,411,507)		(1,390,144)	
Excess Income / Expenditure		<u>29,438</u>		<u>95,629</u>

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2022**

	2022		2021	
	€	€	€	€
Income				
Student Services		102,657		203,236
Ents Income		77,808		15,281
Refresh Income		25,500		30,250
Guidebook & Advertising		3,361		6,039
Student employment income		711,206		629,421
Capitation Grant		339,204		335,102
Government Covid-19 supports		181,209		266,444
		<u>1,440,945</u>		<u>1,485,773</u>
Expenses				
Officers Salaries	108,924		89,066	
Staff Salaries	954,155		1,009,847	
Officer Expenses	76,790		72,587	
Ents Expenses	52,087		28,697	
Student Services Expenses	52,088		95,440	
Welfare Expenses	20,450		13,210	
Election Expenses	13,581		11,432	
Publication Expenses	23,051		12,860	
Office Equipment and Maintenance	1,859		4,015	
Council and executive Expenses	27,503		12,228	
Freshers Week	37,446		-	
Refresh Expenses	21,428		29,629	
Insurance	2,375		2,354	
Telephone and fax	14,096		3,979	
Accountancy	2,921		2,898	
Bank charges	2,753		1,902	
		<u>(1,411,507)</u>		<u>(1,390,144)</u>
Excess Income / Expenditure		<u><u>29,438</u></u>		<u><u>95,629</u></u>



Trinity College Students Union - House 6

Income & Expenditure Account

for the year ended 30 June 2022

Trinity College Students Union - House 6

Trading and profit and loss account
for the year ended 30 June 2022

	2022		2021	
	€	€	€	€
Income				
Sales		385,904		153,200
Cost of sales				
Opening stock and work-in-progress	69,350		80,942	
Purchases	259,869		102,570	
Direct costs	-		7,468	
	<u>329,219</u>		<u>190,980</u>	
Closing stock and work-in-progress	(60,940)		(69,350)	
		<u>268,279</u>		<u>121,630</u>
		117,625		31,570
Expenses				
Wages and salaries	111,631		-	
Insurance	4,762		4,707	
Telephone and fax	4,950		1,317	
Accountancy	5,843		5,795	
Bank charges	25		11	
Credit card charges	8,464		3,710	
		<u>(135,675)</u>		<u>(15,540)</u>
Net (loss)/profit		<u>(18,050)</u>		<u>16,030</u>

Trinity College Student Union - Hamilton Shop

Income & Expenditure Account

for the year ended 30 June 2022

Trinity College Student Union - Hamilton

**Income and expenditure account
for the year ended 30th June 2022**

	2022		2021	
	€	€	€	€
Income				
Sales		162,420		42,065
Cost of sales				
Opening stock and work-in-progress	28,016		40,143	
Purchases	136,815		22,380	
	<u>164,831</u>		<u>62,523</u>	
Closing stock and work-in-progress	<u>(16,352)</u>		<u>(28,016)</u>	
		<u>148,479</u>		<u>34,507</u>
		13,941		7,558
Expenses				
Wages and salaries	22,150		-	
Insurance	2,374		2,353	
Telephone and fax	2,948		863	
Accountancy	2,921		2,898	
Bank charges	311		179	
Credit card charges	4,406		516	
		<u>(35,110)</u>		<u>(6,809)</u>
Net (loss)/profit		<u>(21,169)</u>		<u>749</u>