

Trinity College Dublin Students Union

Financial Statements

Year ended 30th June 2023

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:

László Molnárfi
Students Union President
Date:

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

László Molnárfi - President
Catherine Arnold - Education Officer
Aoife Bennett - Welfare & Equality Officer
Aiesha Wong - Communications Marketing Officer
Olivia Orr - Entertainments Officer

**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 2023 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 2023 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 2023**

	30th June 2023	30th June 2022
Notes	€	€
Contributions from Operations		
Current Account	878,778	1,440,945
House 6 Shop	220,731	117,625
Hamilton Shop	42,800	13,941
	<u>1,142,309</u>	<u>1,572,511</u>
Total Overhead / Expenditure		
Current Account	860,289	1,411,507
House 6 Shop	185,810	135,675
Hamilton Shop	40,023	35,110
	<u>(1,086,122)</u>	<u>(1,582,292)</u>
Excess - Income (Expenditure)	56,187	(9,781)

Trinity College Dublin Students Union

Balance sheet 30 June 2023

	30th June 2023		30th June 2022
	Notes	€	€
Current assets			
Stocks	2	107,146	77,292
Debtors & Prepayments	3	337,112	829,791
Cash at bank and in hand		233,532	676,883
		<u>677,790</u>	<u>1,583,966</u>
Creditors (Amounts falling due within one year)			
Creditors and Accruals		71,644	88,445
Trade Creditors & Accruals		153,806	79,864
Other creditors		-	1,019,504
		<u>225,450</u>	<u>1,187,813</u>
Net current assets		<u>452,340</u>	<u>396,153</u>
Total Net Assets		<u><u>452,340</u></u>	<u><u>396,153</u></u>
Capital account			
Capital A/C (Opening Balance)		396,153	405,934
Profit / (Loss) for period		56,187	(9,781)
		<u>452,340</u>	<u>396,153</u>
		<u><u>452,340</u></u>	<u><u>396,153</u></u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2023

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	30/06/23	30/06/22
		€	€
	Trade Stocks	107,146	77,292
		<u> </u>	<u> </u>

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

3.	Debtors	30/06/23	30/06/22
		€	€
	Trade debtors & Prepayments	337,112	829,791
		<u> </u>	<u> </u>

Trinity College Dublin Students Union
Notes to the accounts
for the year ended 30th June 2023

4. Current liabilities	30/06/23	30/06/22
	€	€
Trade creditors	59,190	49,235
Other Creditors	71,644	88,445
EWSS subsidies repayable	-	1,019,504
Accruals	94,616	30,629
	<u>225,450</u>	<u>1,187,813</u>
	<u><u>225,450</u></u>	<u><u>1,187,813</u></u>

Trinity College Dublin Students Union

Financial Statements Year ended 30th June 2023

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 2023

Trinity College Students Union - Current Account

**Income and expenditure account
for the year ended 30th June 2023**

	2023		2022	
	€	€	€	€
Income				
Student Services		49,929		102,657
Ents Income		99,233		77,808
Refresh Income		40,940		25,500
Guidebook & Advertising		12,439		3,361
Student employment income		-		711,206
Capitation Grant		458,905		339,204
Student Union Cafe Income		14,900		-
Government Covid-19 supports		-		181,209
USI Income		202,432		-
		<u>878,778</u>		<u>1,440,945</u>
Expenses				
Officers Salaries	107,632		108,924	
Staff Salaries	212,433		954,155	
Officer Expenses	69,496		76,790	
Ents Expenses	83,888		52,087	
Student Services Expenses	-		52,088	
Welfare Expenses	26,236		20,450	
Election Expenses	10,263		13,581	
Publication Expenses	17,120		23,051	
Office Equipment and Maintenance	2,070		1,859	
Council and executive Expenses	15,369		27,503	
USI Expenses- Affiliation fees	90,415		-	
USI Expenses - National Congress	15,379		-	
USI Expenses - National Council	7,180		-	
USI Expenses - Training	22,385		-	
USI Expenses - Class Rep Event	20,218		-	
USI Expenses - Website & Software	29,890		-	
USI Expenses - Campaigns	16,965		-	
Freshers Week	32,534		37,446	
SU Cafe Expenses	17,631		-	
Refresh Expenses	44,332		21,428	
Insurance	2,675		2,375	
Telephone and fax	9,809		14,096	
Accountancy	3,075		2,921	
Bank charges	3,295		2,753	
		<u>(860,290)</u>		<u>(1,411,507)</u>
Excess Income / Expenditure		<u>18,488</u>		<u>29,438</u>

Trinity College Students Union - House 6

Income & Expenditure Account

for the year ended 30 June 2023

Trinity College Students Union - House 6

**Trading and profit and loss account
for the year ended 30 June 2023**

	2023		2022	
	€	€	€	€
Income				
Sales		713,228		385,904
Cost of sales				
Opening stock and work-in-progress	60,940		69,350	
Purchases	514,336		259,869	
	<u>575,276</u>		<u>329,219</u>	
Closing stock and work-in-progress	<u>(82,779)</u>		<u>(60,940)</u>	
		<u>492,497</u>		<u>268,279</u>
		220,731		117,625
Expenses				
Wages and salaries	153,703		111,631	
Insurance	5,472		4,762	
Telephone and fax	3,402		4,950	
Accountancy	6,150		5,843	
Bank charges	50		25	
Credit card charges	<u>17,033</u>		<u>8,464</u>	
		<u>(185,810)</u>		<u>(135,675)</u>
Net profit/(loss)		<u><u>34,921</u></u>		<u><u>(18,050)</u></u>

Trinity College Student Union - Hamilton Shop

Income & Expenditure Account

for the year ended 30 June 2023

Trinity College Student Union - Hamilton

**Income and expenditure account
for the year ended 30th June 2023**

	2023		2022	
	€	€	€	€
Income				
Sales		237,116		162,420
Cost of sales				
Opening stock and work-in-progress	16,352		28,016	
Purchases	201,831		136,815	
	218,183		164,831	
Closing stock and work-in-progress	(23,867)		(16,352)	
		194,316		148,479
		42,800		13,941
Expenses				
Wages and salaries	24,020		22,150	
Insurance	2,674		2,374	
Telephone and fax	2,041		2,948	
Accountancy	3,075		2,921	
Bank charges	-		311	
Credit card charges	8,213		4,406	
		(40,023)		(35,110)
Net profit/(loss)		2,777		(21,169)