

**Trinity College Dublin Students Union
Financial Statements
for the financial year ended 30 June 2024**

**Cregan Accountants Limited
Building 1
Swift Square
Northwood Park
Northwood
Santry
Dublin 9
Ireland**

Trinity College Dublin Students Union
CONTENTS

	Page
Officers and Other Information	3
Administrative Officer's Report	4
Statement of Students Union's Responsibilities	5
Independent Auditor's Report	6 - 7
Income and Expenditure Account	8
Balance Sheet	9 - 10
Notes to the Financial Statements	11

Trinity College Dublin Students Union OFFICERS AND OTHER INFORMATION

Union Name	Trinity College Dublin Students Union
President	Jenny Maguire
Student Union Officers	Eoghan Gilroy – Education Officer Hamza Bana – Welfare & Equality Officer Beth Strahan – Communications & Marketing Officer Peadar Walsh – Entertainments Officer Pádraig Mac Brádaigh – Oifigeach na Gaellge
Student Union Address	House 6 Trinity College College Green Dublin 2
Auditors	Cregan Accountants Limited Building 1 Swift Square Northwood Park Northwood Santry Dublin 9 Ireland
Bankers	Bank of Ireland Trinity College Dublin Dublin 2 Ireland

Trinity College Dublin Students Union
ADMINISTRATIVE OFFICER'S REPORT
for the financial year ended 30 June 2024

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.

Approved by the Students Union on 14.11.2024 and signed on their behalf by:



Jenny Maguire
President



Simon Evans
Administrative Officer

Trinity College Dublin Students Union
STATEMENT OF STUDENT UNION'S RESPONSIBILITIES
for the financial year ended 30 June 2024

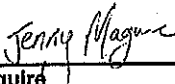
The constitution of the student union requires the officers and members of the students union to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the students union and of its income and expenditure for that period.

In preparing the financial statements the officers and members of the students union are required to:

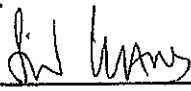
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Students Union will continue in business.

The officers and members of the students union are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the students union and to help them to ensure that the financial statements comply with the students union's constitution. They are also responsible for safeguarding the assets of the student union and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Students Union on14.11.2024..... and signed on their behalf by:



Jenny Maguire
President



Simon Evans
Administrative Officer

INDEPENDENT AUDITOR'S REPORT

to Trinity College Dublin Students Union for the financial year ended 30 June 2024

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Trinity College Dublin Students Union for the financial year ended 30 June 2024, which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the Students Union as at 30 June 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the constitution of the Students Union.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the students union in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Students Union use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the students union's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Students Union with respect to going concern are described in the relevant sections of this report.

Other Information

The Students Union are responsible for the other information. The other information comprises the information included in the Students Union Report and financial statements other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters

Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- we have obtained all the information and explanations that we consider necessary for the purposes of our audit,
- proper books of account have been kept by the Students Union,
- the financial statements are in agreement with the books of account and
- the information given in the Students Union Report is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT **to Trinity College Dublin Students Union for the financial year ended 30 June** **2024**

Respective responsibilities

Responsibilities of the Committee for the financial statements

As explained more fully in the Statement of Student Unions Responsibilities, the Students Union are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Students Union are responsible for assessing the Union's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless the Students Union either intends to liquidate the Union or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Student Union's members, as a body. Our audit work has been undertaken so that we might state to the Students Union's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Students Union and the Union's members, as a body, for our audit work, for this report, or for the opinions we have formed.



CREGAN ACCOUNTANTS LIMITED

Building 1
Swift Square
Northwood Park
Northwood
Santry
Dublin 9
Ireland

Date: 14.11.2024

Trinity College Dublin Students Union
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 30 June 2024

	2024 €	2023 €
Contributions from Operations		
Current Account	885,511	878,778
House 6 Shop	275,809	220,731
Hamilton Shop	53,284	42,800
	<u>1,214,604</u>	<u>1,142,309</u>
 Total Overhead / Expenditure		
Current Account	886,366	860,289
House 6 Shop	210,839	185,810
Hamilton Shop	41,483	40,023
	<u>1,138,688</u>	<u>1,086,122</u>
 Excess of Income Over Expenditure	<u>75,916</u>	<u>56,187</u>

Preparation of account

We have prepared the above Income and Expenditure account for the financial year ended 30 June 2024 on behalf of the Students Union from the information and explanations supplied to us.

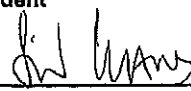

GREGAN ACCOUNTANTS LIMITED
Building 1
Swift Square
Northwood Park
Northwood
Santry
Dublin 9
Ireland

Date: 14.11.2024

Approval of Account

On behalf of the Members of Trinity College Dublin Students Union, we approve the above Income and Expenditure account for the financial year ended 30 June 2024. We confirm we have made available all relevant records and information.


Jenny Maguire
President


Simon Evans
Administrative Officer

Date: 14.11.2024

Trinity College Dublin Students Union
BALANCE SHEET
as at 30 June 2024

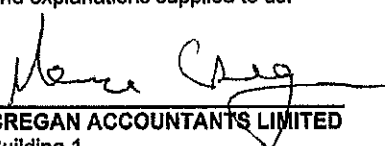
	Notes	2024 €	2023 €
Current Assets			
Stocks	2	110,406	107,146
Debtors & Prepayments	3	250,104	337,112
Cash at Bank and in hand	4	321,244	233,532
		<u>681,754</u>	<u>677,790</u>
Creditors			
Amounts falling due within one year			
Trade creditors		49,079	59,190
Other creditors	5	20,667	71,644
Accruals	6	83,752	94,616
		<u>153,498</u>	<u>225,450</u>
Net Current Assets		<u>528,256</u>	<u>452,340</u>
Total Assets Less Current Liabilities		<u><u>528,256</u></u>	<u><u>452,340</u></u>

Trinity College Dublin Students Union
BALANCE SHEET
as at 30 June 2024

	Notes	2024 €	2023 €
Financed By			
Previous balance		452,340	396,153
Excess of Income Over Expenditure		75,916	56,187
Capital Employed		<u>528,256</u>	<u>452,340</u>

Preparation of Account

We have prepared the above Balance Sheet as at 30 June 2024 on behalf of the Students Union from the information and explanations supplied to us.

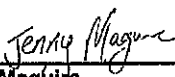

CREGAN ACCOUNTANTS LIMITED

Building 1
Swift Square
Northwood Park
Northwood
Santry
Dublin 9
Ireland

Date: 14.11.2024

Approval of Account

On behalf of the Members of Trinity College Dublin Students Union, we approve the above Balance Sheet as at 30 June 2024. We confirm we have made available all relevant records and information.


Jenny Maguire
President


Simon Evans
Administrative Officer

Date: 14.11.2024

Trinity College Dublin Students Union
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2024

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the club's financial statements.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Stocks

Stocks are stated at the lower of cost and net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stock.

2. STOCKS	2024	2023
	€	€
Trade stock	110,406	107,146
	<u>110,406</u>	<u>107,146</u>
3. DEBTORS	2024	2023
	€	€
Trade debtors & prepayments	250,104	337,112
	<u>250,104</u>	<u>337,112</u>
4. CASH AND CASH EQUIVALENTS	2024	2023
	€	€
Cash and bank balances	321,244	233,532
	<u>321,244</u>	<u>233,532</u>
5. OTHER CREDITORS AND ACCRUED EXPENSES	2024	2023
	€	€
Other creditors	20,667	71,644
	<u>20,667</u>	<u>71,644</u>
6. ACCRUALS	2024	2023
	€	€
Accruals	83,752	94,616
	<u>83,752</u>	<u>94,616</u>

TRINITY COLLEGE STUDENTS UNION

**Financial Statements Year Ended 30 June
2024**

Supplementary Information

Trinity College Students Union – Current Account
SUPPLEMENTARY INFORMATION
TRADING STATEMENT
for the financial year ended 30 June 2024

	2024 €	2023 €
Income		
Students Services	45,094	49,929
SU Café Income	39,435	14,900
Ents Income	78,822	99,233
Refresh Income	34,695	40,940
Guidebook & Advertising	21,675	12,439
Capitation Grant	505,677	458,905
USI Income	159,832	202,432
	<u>885,230</u>	<u>878,778</u>
Expenditure		
Opening bar stock	502	-
Closing bar stock	(783)	-
	<u>(281)</u>	<u>-</u>
Gross Profit	<u>885,511</u>	<u>878,778</u>
Expenditure		
Officers Salaries	120,160	107,632
Staff Salaries	214,245	212,433
Officer Expenses	66,100	69,496
Ents Expenses	61,442	83,888
Welfare Expenses	28,163	26,236
Election Expenses	20,152	10,263
Publication Expenses	21,319	17,120
Office Equipments & Maintenance	2,808	2,070
Council & Executive Expenses	37,718	15,369
Freshers Week	29,500	32,534
Refresh Expenses	49,517	44,332
SU Café Expenses	47,494	17,631
Insurance	3,000	2,675
USI Expenses - Affiliation fees	91,225	90,415
USI Expenses - National Congress	16,481	15,379
USI Expenses - National Council	3,101	7,180
USI Expenses - Training	10,903	22,385
USI Expenses - Class Rep Event	-	20,218
USI Expenses - Website & Software	30,874	29,890
USI Expenses - Campaigns	7,248	16,965
Post Grad Expenses	6,112	-
Telephone and fax	9,104	9,809
Accountancy	8,708	3,075
Bank charges	988	3,295
General expenses	4	(1)
	<u>886,366</u>	<u>860,289</u>
(Expenditure)/Income	<u>(855)</u>	<u>18,489</u>

Trinity College Students Union - House 6
SUPPLEMENTARY INFORMATION
TRADING STATEMENT
for the financial year ended 30 June 2024

	2024	2023
		€
Income		
Sales	887,476	713,228
Expenditure		
Opening bar stock	82,779	60,940
Purchases	615,671	514,336
Closing bar stock	(86,783)	(82,779)
	611,667	492,497
Gross Profit	275,809	220,731
Expenditure		
Wages & Salaries	170,218	153,703
Rent & service charges	2,000	
Insurance	5,561	5,472
Telephone and fax	3,687	3,402
Accountancy	6,150	6,150
Bank charges	1,695	50
Credit card charges	21,529	17,033
General expenses	(1)	-
	210,839	185,810
Excess of Income Over Expenditure	64,970	34,921

Trinity College Students Union - Hamilton
SUPPLEMENTARY INFORMATION
TRADING STATEMENT

	2024 €	2023 €
Income		
Sales	259,708	237,116
Expenditure		
Opening bar stock	23,867	16,352
Purchases	205,397	201,831
Closing bar stock	(22,840)	(23,867)
	206,424	194,316
Gross Profit	53,284	42,800
Expenditure		
Wages & Salaries	24,414	24,020
Rent & service charges	500	
Insurance	2,500	2,674
Telephone and fax	1,051	2,041
Accountancy	3,075	3,075
Bank charges	157	-
Credit card charges	9,787	8,213
General expenses	(1)	-
	41,483	40,023
Excess of Income Over Expenditure	11,801	2,777

