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

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 Gaeilge
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

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 on ......14.11.2024..... and signed on their behalf by:

Jenny Maguire

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
	1,214,604	1,142,309
Total Overhead / Expenditure		
Current Account	**886,366**	860,289
House 6 Shop	**210,839**	185,810
Hamilton Shop	**41,483**	40,023
	1,138,688	1,086,122
Excess of Income Over Expenditure	**75,916**	56,187

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.

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 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

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
		681,754	677,790
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
		153,498	225,450
Net Current Assets		**528,256**	452,340
Total Assets Less Current Liabilities		**528,256**	452,340

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		528,256	452,340

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

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
	110,406	107,146

3. DEBTORS

	2024 €	2023 €
Trade debtors & prepayments	**250,104**	337,112

4. CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash and bank balances	**321,244**	233,532

5. OTHER CREDITORS AND ACCRUED EXPENSES

	2024 €	2023 €
Other creditors	**20,667**	**71,644**

6. ACCRUALS

	2024 €	2023 €
Accruals	**83,752**	**94,616**

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
	885,230	878,778
Expenditure		
Opening bar stock	**502**	-
Closing bar stock	**(783)**	-
	(281)	-
Gross Profit	**885,511**	878,778
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 Cafe 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)
	886,366	860,289
(Expenditure)/Income	**(855)**	**18,489**

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**