

**The Students' Union, National University of Ireland, Galway**  
**Trustees' Report and Financial Statements**  
**for the financial year ended 30 June 2022**

**Monaris Accounting**  
**Chartered Certified Accountants and Registered Auditors**  
**TaraRock 7**  
**Galway Technology Park**  
**Parkmore**  
**Galway**

# The Students' Union, National University of Ireland, Galway

## CONTENTS

	<b>Page</b>
Trustees' and Other Information	3
Trustees' Report	4
Trustees' Responsibilities Statement	5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Notes to the Financial Statements	12 - 16
Supplementary Information on Income & Expenditure Account	18

**The Students' Union, National University of Ireland, Galway**  
**TRUSTEES' AND OTHER INFORMATION**

**Trustees**

Julian de Spáinn  
Pádraig O Duinnín  
Eucharía Meehan  
Brendan Smith  
Pat Morgan

**Chairperson**

Julian de Spáinn

**Business Address**

Áras na MacLeinn  
NUI  
Galway

**Auditors**

Monaris Accounting  
Chartered Certified Accountants and Registered  
Auditors  
TaraRock 7  
Galway Technology Park  
Parkmore  
Galway

**Bankers**

Bank of Ireland  
Eyre Square  
Galway

**Solicitors**

Hammond Good  
Main Street  
Mallow  
Co Cork

# The Students' Union, National University of Ireland, Galway

## TRUSTEES' REPORT

for the financial year ended 30 June 2022

The Trustees' present their report and the audited financial statements for the financial year ended 30 June 2022.

### Principal Activity

The principal activity of the Students Union is the provision of representation and services to the students of NUI, Galway.

### Results

The profit for the financial year after providing for depreciation amounted to €27,614 (2021 - €4,680).

At the end of the financial year, the company has assets of €1,309,961 (2021 - €1,174,487) and liabilities of €415,082 (2021 - €307,222). The net assets of the company have increased by €27,614.

### Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

### Auditors

The auditors, Monaris Accounting, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Accounting Records

To ensure that adequate accounting records are kept in accordance with Irish law, the executives have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at The Students' Union's office at Áras na MacLeinn, NUI, Galway.

### Signed on behalf of the Trustees

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

# The Students' Union, National University of Ireland, Galway

## TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2022

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Irish law and regulations.

The financial reporting framework that has been applied in their preparation is Irish Company Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

The Trustees are required to prepare financial statements for each financial year. The Trustees have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of The Students' Union as at the financial year end date and of the surplus or deficit of The Students' Union for the financial year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for ensuring that The Students' Union keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of The Students' Union, enable at any time the assets, liabilities, financial position and surplus or deficit of The Students' Union to be determined with reasonable accuracy and enable them to ensure that the financial statements and Trustees' Report comply with the applicable law and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of The Students' Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Signed on behalf of the Trustees**

\_\_\_\_\_

\_\_\_\_\_

**Date:** \_\_\_\_\_

**Date:** \_\_\_\_\_

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Students' Union, National University of Ireland, Galway**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of The Students' Union, National University of Ireland, Galway for the year ended 30th June 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Company Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of The Students' Union as at 30th June 2022 and of its surplus for the year then ended;;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the applicable law.

#### **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 Trustees' 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' Unions' 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.

#### **Other Information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report 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.

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 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 prescribed by applicable law**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of The Students' Union and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Report.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Students' Union, National University of Ireland, Galway**

### **Respective responsibilities**

#### **Responsibilities of Trustees for the financial statements**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees 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 Trustees are responsible for assessing The Students' Union's ability to continue as a going concern, disclosing, if applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to dissolve The Students' 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 the 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 contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

Our report is made solely to The Student's Union members, as a body, in accordance with applicable law. Our audit work has been undertaken so that we might state to The Student's Union 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 Student's Union and The Student's Union members, as a body, for our audit work, for this report, or for the opinions we have formed.

---

**Cyril McGinty**

**for and on behalf of**

**MONARIS ACCOUNTING**

Chartered Certified Accountants and Registered Auditors

TaraRock 7

Galway Technology Park

Parkmore

Galway

**Date:** \_\_\_\_\_

# The Students' Union, National University of Ireland, Galway

## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Student's Union internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on The Students' Union ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause The Students' Union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**The Students' Union, National University of Ireland, Galway**  
**INCOME STATEMENT**

for the financial year ended 30 June 2022

	Notes	2022 €	2021 €
Turnover		840,091	682,545
Gross profit		840,091	682,545
Administrative expenses		(812,477)	(677,865)
Profit before taxation		27,614	4,680
Tax on profit		-	-
Profit for the financial year	13	27,614	4,680
Total comprehensive income		27,614	4,680

Approved by the Trustees on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_

\_\_\_\_\_

# The Students' Union, National University of Ireland, Galway

## BALANCE SHEET

as at 30 June 2022

	Notes	2022 €	2021 €
<b>Fixed Assets</b>			
Intangible assets	6	9,889	-
Tangible assets	7	8,731	6,420
Investments	8	102	102
		<u>18,722</u>	<u>6,522</u>
<b>Current Assets</b>			
Stocks	9	-	500
Debtors	10	671,515	811,274
Cash and cash equivalents		619,724	356,191
		<u>1,291,239</u>	<u>1,167,965</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(415,082)</u>	<u>(307,222)</u>
<b>Net Current Assets</b>		<u>876,157</u>	<u>860,743</u>
<b>Total Assets less Current Liabilities</b>		<u>894,879</u>	<u>867,265</u>
<b>Capital and Reserves</b>			
Revaluation reserve	13	50,789	50,789
Income and expenditure account	13	844,090	816,476
<b>Shareholders' Funds</b>		<u>894,879</u>	<u>867,265</u>

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Trustees on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_

\_\_\_\_\_

**The Students' Union, National University of Ireland, Galway**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 30 June 2022

	<b>Retained earnings</b>	<b>Revaluation reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 July 2020</b>	811,796	50,789	862,585
Profit for the financial year	4,680	-	4,680
<b>At 30 June 2021</b>	816,476	50,789	867,265
Surplus for the year	27,614	-	27,614
<b>At 30 June 2022</b>	<b>844,090</b>	<b>50,789</b>	<b>894,879</b>

# The Students' Union, National University of Ireland, Galway

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2022

### 1. General Information

The nature of The Student's Union operations and its principal activities are set out in the Trustees' Report. The financial statements have been presented in Euro (€) which is the functional currency of The Student's Union.

### 2. Accounting Policies

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

#### Statement of compliance

The financial statements of The Student's Union for the year ended 30th June 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and Irish Company law.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is Irish Company law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

#### Cash flow statement

The Students' Union has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement.

#### Income

The total income of the Students' Union has been derived from grants received from National University of Ireland, Galway and from services provided to students, including locker rentals, student travel card sales, second-hand book sales and ticket sales for entertainment events. It also includes income from fundraising campaigns held by the students.

#### Grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period to a defined contribution scheme.

#### Related Parties

The Student's Union discloses transactions with related parties which are not wholly-owned within the same group. In accordance with Section 33.1A FRS 102, it does not disclose transactions with members of the same group that are wholly-owned.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Reducing Balance
----------------------------------	---	----------------------

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**The Students' Union, National University of Ireland, Galway**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 30 June 2022

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation**

The Student's Union is exempt from Corporate Tax and Income Tax under the mutual trading principle.

**Intangible assets**

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of three years.

**3. Significant accounting judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Student's Union makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

<b>4. Operating profit</b>	<b>2022</b>	2021
	€	€
<b>Operating profit is stated after charging:</b>		
Amortisation of intangible assets	<b>4,871</b>	1,806
Depreciation of tangible fixed assets	<b>2,183</b>	1,524
(Profit)/loss on disposal of tangible assets	-	1,489
	<u>          </u>	<u>          </u>

**5. Employees**

The average monthly number of employees during the financial year was 9, (2021 - 12).

	<b>2022</b>	2021
	<b>Number</b>	Number
Administration	<b>9</b>	12
	<u>          </u>	<u>          </u>

The Students' Union, National University of Ireland, Galway  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2022

continued

**6. Intangible Fixed Assets**

	€	Total €
<b>Cost</b>		
At 1 July 2021	10,086	10,086
Additions	14,760	14,760
	<u>24,846</u>	<u>24,846</u>
At 30 June 2022	24,846	24,846
<b>Provision for diminution in value</b>		
At 1 July 2021	10,086	10,086
Charge for financial year	4,871	4,871
	<u>14,957</u>	<u>14,957</u>
At 30 June 2022	14,957	14,957
<b>Net book value</b>		
At 30 June 2022	<u><u>9,889</u></u>	<u><u>9,889</u></u>

**7. Tangible Fixed Assets**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 July 2021	25,894	25,894
Additions	4,494	4,494
	<u>30,388</u>	<u>30,388</u>
At 30 June 2022	30,388	30,388
<b>Depreciation</b>		
At 1 July 2021	19,474	19,474
Charge for the financial year	2,183	2,183
	<u>21,657</u>	<u>21,657</u>
At 30 June 2022	21,657	21,657
<b>Net book value</b>		
At 30 June 2022	<u><u>8,731</u></u>	<u><u>8,731</u></u>
At 30 June 2021	<u><u>6,420</u></u>	<u><u>6,420</u></u>

**8. INVESTMENTS**

	Unlisted investments €	Total €
<b>Investments</b>		
<b>Cost and Net Book Value</b>		
At 30 June 2022	<u><u>102</u></u>	<u><u>102</u></u>

The Students' Union owns the entire issued share capital of NUIG Students' Union Commercial Services Limited, SCML Teoranta and NUI Galway Students' Union Publications and Promotions Limited.

The Students' Union, National University of Ireland, Galway

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2022

continued

<b>9. Stocks</b>	<b>2022</b>	2021
	€	€
Stationery and travel cards	-	500
	<u>          </u>	<u>          </u>

The replacement cost of stock did not differ significantly from the figures shown.

<b>10. Debtors</b>	<b>2022</b>	2021
	€	€
Trade debtors	50	100
Amounts owed by connected parties (Note 14)	668,930	798,282
Taxation	506	506
Prepayments	1,447	12,386
	<u>          </u>	<u>          </u>
	<b>671,515</b>	811,274
	<u>          </u>	<u>          </u>

<b>11. Creditors</b>	<b>2022</b>	2021
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	24,937	35,752
Amounts owed to connected parties (Note 14)	71,650	70,839
Taxation	11,226	6,252
Other creditors	3,009	6,619
Grants in Advance	226,312	113,722
Accruals	77,948	74,038
	<u>          </u>	<u>          </u>
	<b>415,082</b>	307,222
	<u>          </u>	<u>          </u>

<b>12. Reserves</b>	<b>Revaluation reserve</b>	<b>Income &amp; Expenditure statement</b>	<b>Total</b>
	€	€	€
At 1 July 2021	50,789	816,476	867,265
Surplus for the financial year	-	27,614	27,614
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2022	<b>50,789</b>	<b>844,090</b>	<b>894,879</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**13. Capital commitments**

The Student's Union had no material capital commitments at the financial year-ended 30 June 2022.

**The Students' Union, National University of Ireland, Galway**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 30 June 2022

**14. Related party transactions**

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2022</b>	Balance 2021
	€	€
National University of Ireland Galway	<b>207,931</b>	227,283
NUI Galway Students Union Commercial Services Limited	-	60,000
SCML Teoranta	<b>460,999</b>	510,999
	<u><b>668,930</b></u>	<u>798,282</u>

The following amounts are due to connected parties:

	<b>2022</b>	2021
	€	€
Seirbhísí Comhaltas na MacLéinn Ollscoil na Gaillimhe CTR	<b>0</b>	32,524
NUI Galway Students' Union Publications and Promotions Ltd	<b>71,650</b>	38,315
	<u><b>71,650</b></u>	<u>70,839</u>

Net balances with connected parties:

	<b>2022</b>	2021
	€	€
National University of Ireland, Galway	<b>207,931</b>	227,283
NUI Galway Students Union Commercial Services Limited	-	60,000
SCML Teoranta	<b>460,999</b>	510,999
Seirbhísí Comhaltas na MacLéinn Ollscoil na Gaillimhe CTR	-	(32,524)
NUI Galway Students' Union Publications and Promotions Ltd	<b>(71,650)</b>	(38,315)
	<u><b>597,280</b></u>	<u>727,443</u>

**16. Contingent Liabilities**

Bank of Ireland confirm that there is a contingent liability in the amount of €3,750 in respect of credit cards and €25,000 in respect of electronic funds transfers.

**17. Post Balance Sheet Events**

Since the year-end there have been no significant events affecting the Students' Union that have not been incorporated in the Financial Statements.

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the Trustees on

\_\_\_\_\_.



**THE STUDENTS' UNION, NATIONAL UNIVERSITY OF IRELAND, GALWAY**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

# Comhaltas na Mac Léinn, OÉ Gaillimh | NUI Galway Students' Union

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT for the financial year ended 30 June 2022

	30-Jun-22	30-Jun-21
<b>Income</b>		
Student Levy	€579,386	€418,576
Publications Allocation of Student Levy	€33,335	€32,524
Student Contribution	€0	€70,396
CÉIM	€175,011	€130,979
Fundraising Campaigns	€11,000	€12,768
Leapcard Top-up Income	€688	€63
Locker Rentals	€12,527	€575
Secondhand Books - Income	€1,490	€67
Student Leapcards	€11,143	€1,688
Travel Office Facility	€10,000	€10,000
<b>Total Income</b>	<b>€834,580</b>	<b>€677,636</b>
<b>Expenses</b>		
<b>Staff &amp; Officer Costs</b>		
Staff Salaries, Employer PRSI & Employer Pension	€173,022.43	€163,059
Officer Salaries & Employer PRSI	€97,425.88	€94,203
North Campus	€0.00	€0
Cloakroom	€0.00	€0
Officer & Staff Expenses	€9,481	€515
Training, Development & Welfare	€17,446	€12,419
<b>Total Staff and Officer Costs</b>	<b>€297,376</b>	<b>€270,197</b>
<b>Office and Administration</b>		
Subscriptions & Membership	€450	€450
Telephone	€4,944	€5,763
Accountancy Fees	€6,315	€5,030
Bank Charges	€2,294	€1,038
Water Cooler	€98	€0
Website & I.T.	€9,330	€12,997
Insurance	€5,786	€6,057
Legal Fees	€3,450	€22,380
Printing, Postage and Stationary	€4,990	€3,960
Promotions	€12,644	€4,345
Publications Allocation from Levy	€33,335	€32,524
Fundraising Campaigns Expenses (Donations)	€11,000	€13,761
Lockers - Repairs & Renewals	€2,632	-€213
<b>Total Office &amp; Administration</b>	<b>€97,268</b>	<b>€108,092</b>
<b>Representation &amp; Services</b>		
CÉIM Expenditure		
Total CÉIM - Pay Expenses	€131,197.26	€107,973
CÉIM Non-Pay Expenses	€37,217.73	€34,667
<b>Total CÉIM Expenditure</b>	<b>€168,415</b>	<b>€142,641</b>
Campaigns		
Campaigns - General	€69,776.46	€21,647
Campaigns - An Gaeilge	€19,964.07	
<b>Total Campaigns</b>	<b>€89,741</b>	<b>€21,647</b>
SU Council	€20,007	€19,260
USI	€104,379	€83,779
Election & Referendum Expenses	€8,612	€10,453
Entertainment Costs	€4,784	€0
Life Skills Expenses	€3,594	€2,003
<b>Total Representation &amp; Services</b>	<b>€399,532</b>	<b>€279,783</b>
Depreciation of Tangible Assets	€2,183	€1,524
Depreciation of Intangible Assets	€4,871	€1,806
Profits / losses on disposal of tangibles		€1,489
COVID-19 Expenses	€5,737	€10,065
<b>Total Expenses</b>	<b>€806,966</b>	<b>€672,956</b>
<b>Surplus / (Deficit)</b>	<b>€27,614</b>	<b>€4,679</b>