

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2005

| | Page |
|---|-------------|
| Organisation and Administration | 1 |
| Auditors' Report | 2 |
| Balance Sheet | 3 |
| Income and Expenditure Account | 4 |
| Cash Flow Statement | 5 |
| Notes to the Accounts | 6 – 11 |
| Appendix 1 : Union Income and Expenditure Account | 12 |
| Appendix 2 : SUSU Café Trading Account | 13 |
| Appendix 3 : Travel Centre Trading Account | 14 |
| Appendix 4 : Union Shop Trading Account | 15 |
| Appendix 5 : Venue Trading Account | 16 – 17 |
| Schedules to the Income and Expenditure Account | 18 – 26 |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

ORGANISATION AND ADMINISTRATION

OBJECTS

The Students' Union exists to:

- a) afford a recognised channel of communication between students and the rest of the University;
- b) promote the general interest of students;
- c) provide and further welfare, social, cultural, recreation and athletic facilities;
- d) foster amicable relations within The University, with other bodies and the general public.

Address: University of Southampton Students' Union
Highfield
Southampton
SO17 1BJ

Officers: President
Other Executive Officers
Administrative Officers
Honorary Officers
Secretary and Licensee (George R Clegg)

Auditors: Mazars LLP
8 New Fields
2 Stinsford Road
Nuffield
Poole
Dorset
BH17 0NF

Bankers: Lloyds TSB Plc
Commercial Service
Gracechurch House
23/35 Castle Way
Southampton
SO14 2BW

STATEMENT OF PRESIDENT'S RESPONSIBILITIES

Standing Order 2.2 (a) (i) of the University of Southampton Students' Union Constitution states 'inter alia' that the President shall cause annual accounts to be prepared and will be responsible for the presentation of these to the appropriate committees.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

We have audited the financial statements on pages 3 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the entity's members as a body. Our audit work has been undertaken so that we might state to the entity'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 responsibility to anyone other than the entity and the entity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of President and auditors

As described on page 1 the President is responsible for the preparation of financial statements.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view. We also report to you if, in our opinion, the entity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. 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 President in the preparation of the financial statements, and of whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed.

We planned and performed 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the entity's affairs as at 31 July 2005 and of its result for the year then ended.

MAZARS LLP
Chartered Accountants
and Registered Auditors
Poole

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

BALANCE SHEET AS AT 31 JULY 2005

| | Note | 2005 | | 2004 | |
|----------------------------|------|-----------|----------------|-----------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 4 | | 100 | | 5,560 |
| Current assets | | | | | |
| Stock | 5 | 102,557 | | 115,178 | |
| Debtors | 6 | 193,313 | | 186,095 | |
| Cash at bank and in hand | | 602,633 | | 531,302 | |
| | | <hr/> | | <hr/> | |
| | | 898,503 | | 832,575 | |
| Current liabilities | | | | | |
| Creditors | 7 | (377,383) | | (396,052) | |
| | | <hr/> | | <hr/> | |
| Net current assets | | | 521,120 | | 436,523 |
| | | | <hr/> | | <hr/> |
| Net assets | | | <u>521,220</u> | | <u>442,083</u> |
| Represented by: | | | | | |
| Reserves | 8 | | <u>521,220</u> | | <u>442,083</u> |

Approved on

George Clegg
Permanent Secretary

Andrew Wilson
President

The notes on pages 6 – 11 form part of these accounts.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| | Note | 2005 £ | 2004 £ |
|--|----------|---------------|----------------|
| Union | | | |
| Grant from the University | | 1,550,000 | 1,496,000 |
| Other non-trading income (net) | | 66,829 | 46,988 |
| Expenditure on Union activities (net) | | (1,425,363) | (1,335,409) |
| | | <hr/> | <hr/> |
| | | 191,466 | 207,579 |
| Trading activities | | | |
| Deficit arising on the SUSU Café trading account | | (12,520) | (32,609) |
| Deficit arising on the Travel Centre trading account | | (27,137) | (988) |
| Surplus arising on the Union Shop trading account | | 51,681 | 37,466 |
| Surplus/deficit arising on the Venue trading account | | 45,212 | (33,437) |
| | | <hr/> | <hr/> |
| Net surplus before fixed asset expenditure | 8 | 248,702 | 178,011 |
| Transfer from reserves in respect of fixed asset expenditure | 8 | (169,565) | (180,620) |
| | | <hr/> | <hr/> |
| Net profit/(loss) for the year | | <u>79,137</u> | <u>(2,609)</u> |

The notes on pages 6 – 11 form part of these accounts.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2005

| | Note | 2005 £ | 2004 £ |
|--|------|---------------|---------------|
| Net cash inflow from operating activities | 11 | 203,252 | 208,730 |
| Returns on investments | 12 | 30,666 | 22,701 |
| Capital expenditure and financial investment | 13 | (162,587) | (177,983) |
| | | <hr/> | <hr/> |
| Increase in cash in the period | | <u>71,331</u> | <u>53,448</u> |

RECONCILIATION OF NET CASH FLOW TO MOVEMENTS IN NET FUNDS

| | | | |
|--|----|----------------|----------------|
| Increase in cash in the period | | 71,331 | 53,448 |
| | | <hr/> | <hr/> |
| Change in net funds in the period | 14 | 71,331 | 53,448 |
| Opening net funds at 1 August 2004 | | 531,302 | 477,854 |
| | | <hr/> | <hr/> |
| Closing net funds at 31 July 2005 | | <u>602,633</u> | <u>531,302</u> |

The notes on pages 6 – 11 form part of these accounts.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

1. ACCOUNTING POLICIES

- (a) The accounts are prepared under the historical cost convention.
- (b) The cost of fixed assets is written off to the Income and Expenditure Account and trading accounts in the year of purchase and proceeds from the disposal of fixed assets are credited to the Income and Expenditure Account and trading accounts.
- (c) Investments are stated at the lower of cost and net realisable value.
- (d) Stocks are stated at the lower of cost and net realisable value.
- (e) Income and expenditure is accounted for on a receivable and payable basis, except for interest on bank deposits which is accounted for on a receipts basis.

2. TAXATION

The University of Southampton Students' Union is exempt from taxation under Section 505, ICTA 1988.

3. RELATED ENTITIES

Separate accounts are prepared for the following entities and therefore their assets and liabilities have not been included in these accounts:

- a) University of Southampton Students' Union Club.
- b) University of Southampton Students' Union Rag Appeal.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

| 4. INVESTMENTS | 2005 | 2004 |
|---|-------------|--------------|
| | £ | £ |
| Shares held | | |
| Shares in NUS Services Limited – valued at cost | - | 5,460 |
| Shares in Brassbound Limited – valued at cost | 100 | 100 |
| | <hr/> | <hr/> |
| | <u>100</u> | <u>5,560</u> |

The Directors of Brassbound Limited hold the shares in trust for the benefit of the Students' Union. The investment represents 100% of the issued share capital of Brassbound Limited.

The shares in NUS Services Limited were redeemed at par as Southampton University Students' Union is not a member of the NUS so cannot hold the shares in the entity.

| 5. STOCKS | 2005 | 2004 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Union Shop | 81,611 | 98,973 |
| SUSU Café | 5,943 | 4,776 |
| Bars | 14,661 | 11,248 |
| Union Films | 342 | 125 |
| Athletic Union clothing stock | - | 56 |
| | <hr/> | <hr/> |
| | <u>102,557</u> | <u>115,178</u> |

| 6. DEBTORS | 2005 | 2004 |
|--|----------------|----------------|
| | £ | £ |
| Amounts due from University of Southampton | 61,657 | 52,248 |
| Other debtors and prepayments | 131,656 | 133,847 |
| | <hr/> | <hr/> |
| | <u>193,313</u> | <u>186,095</u> |

| 7. CREDITORS | 2005 | 2004 |
|--|----------------|----------------|
| | £ | £ |
| Amounts due to University of Southampton | 41,938 | 26,693 |
| Other creditors and accruals | 335,445 | 369,359 |
| | <hr/> | <hr/> |
| | <u>377,383</u> | <u>396,052</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

| 8. RESERVES (INCLUDING FIXED ASSET EXPENDITURE) | Balance 1 August 2004 £ | Surplus/ (deficit) £ | Transfer from reserves (fixed asset expenditure) £ | Transfer between reserves £ | Balance 31 July 2005 £ |
|---|----------------------------------|----------------------------|--|--------------------------------------|---------------------------------|
| Non-trading reserves | | | | | |
| Consolidated reserve (schedule 15 unaudited) | <u>596,827</u> | <u>191,466</u> | <u>(125,463)</u> | _____ | <u>662,830</u> |
| Trading reserves | | | | | |
| SUSU Café | (228,882) | (12,520) | (5,889) | | (247,291) |
| Travel Centre | 15,323 | (27,137) | (269) | | (12,083) |
| Union Shop | 170,641 | 51,681 | (22,164) | | 200,158 |
| Venue | (111,826) | 45,212 | (15,780) | | (82,394) |
| | _____ | _____ | _____ | _____ | _____ |
| | <u>(154,744)</u> | <u>57,236</u> | <u>(44,102)</u> | _____ | <u>(141,610)</u> |
| Total reserves - before commitments (see Note 9) | <u>442,083</u> | <u>248,702</u> | <u>(169,565)</u> | ===== | <u>521,220</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

| 9. CAPITAL COMMITMENTS | 2005 £ | 2004 £ |
|---|----------------|----------------|
| Total reserves at 31 July 2005 | 521,220 | 442,083 |
| Less: Amounts authorised by Union Management Board and contracted for at 31 July 2005 | (26,785) | (46,776) |
| Less: Amounts authorised by Union Management Board but not contracted for at 31 July 2005 | (69,465) | (5,535) |
| | <u>424,970</u> | <u>389,772</u> |
| | | |
| 10. FINANCIAL COMMITMENTS | 2005 £ | 2004 £ |
| Annual commitments under non-cancellable operating leases were: | | |
| Land and buildings: | | |
| Leases expiring | | |
| - within one year | - | - |
| - within two or five years | - | - |
| - in over five years | 332,000 | 332,000 |
| | <u>332,000</u> | <u>332,000</u> |
| | | |
| Other: | | |
| Leases expiring | | |
| - within one year | - | - |
| - within two or five years | 1,732 | 1,732 |
| - in over five years | - | - |
| | <u>1,732</u> | <u>1,732</u> |

The land and buildings leases all relate to the rental of buildings from the University of Southampton. The leases allow a rent review every five years.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

| 11. RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES | 2005 £ | 2004 £ |
|--|-------------------|-------------------|
| Total surplus from Income and Expenditure account | 191,466 | 207,579 |
| Deficit on SUSU Café | (12,520) | (32,609) |
| Deficit on Travel Centre | (27,137) | (988) |
| Surplus on Union Shop | 51,681 | 37,466 |
| Surplus/(Deficit) on Venue | 45,212 | (33,437) |
| | <hr/> | <hr/> |
| | 248,702 | 178,011 |
| Investment income | (30,666) | (22,701) |
| Receipts from sale of fixed assets | (1,518) | (40) |
| Decrease/(Increase) in stock | 12,621 | (4,157) |
| (Increase) in debtors | (7,218) | (6,021) |
| (Decrease)/Increase in creditors | (18,669) | 63,638 |
| | <hr/> | <hr/> |
| Net cash inflow from operating activities | <u>203,252</u> | <u>208,730</u> |
| | | |
| 12. RETURNS ON INVESTMENTS | 2005 £ | 2004 £ |
| Income from investments | - | 398 |
| Interest received on bank deposit account | 30,666 | 22,303 |
| | <hr/> | <hr/> |
| | <u>30,666</u> | <u>22,701</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

| 13. CAPITAL INVESTMENT | 2005 | 2004 |
|--|------------------|------------------|
| | £ | £ |
| Fixed assets investment refunded – Union | - | 2,597 |
| Fixed assets acquired – Union | (125,463) | (70,813) |
| Fixed assets acquired – SUSU Café | (5,889) | (3,730) |
| Fixed assets acquired – Travel | (269) | (1,199) |
| Fixed assets acquired – Union Shop | (22,164) | (3,415) |
| Fixed assets acquired – Venue | (28,340) | (101,749) |
| | (182,125) | (180,906) |
| Receipts from sale of assets - Union and Venue | 19,538 | 326 |
| | <u>(162,587)</u> | <u>(177,983)</u> |

| 14. ANALYSIS OF CHANGES IN NET FUNDS | 1 August 2004 | Cash Flows | 31 July 2005 |
|---|----------------------|-------------------|---------------------|
| | £ | £ | £ |
| Cash in hand and at bank including on deposit | <u>531,302</u> | <u>71,331</u> | <u>602,663</u> |

15. CONTINGENT LIABILITIES

A deposit account of £79,000 is held in joint names with Lloyds TSB Plc. This is held as security by the bank to cover the guarantees Lloyds TSB Plc has issued in favour of Airtours Plc, Rail Settlement Plan and British Rail International.

There is a potential liability estimated at £8,000, which has arisen as a result of uncertainties regarding the Value Added Tax treatment of particular transactions undertaken by the Travel Centre. No provision has been made in the accounts for the year ended 31 July 2005 because the University of Southampton Student Union is awaiting precise guidance from its VAT consultant as to whether any amount will become payable.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

CONSOLIDATED UNION INCOME AND EXPENDITURE APPENDIX 1 ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| | Schedule | 2005 | 2005 | 2004 | 2004 |
|---|-----------|-----------|----------------|-----------|----------------|
| | Unaudited | £ | £ | £ | £ |
| | | Unaudited | Unaudited | Unaudited | Unaudited |
| Income | | | | | |
| Grant from the University | | | 1,550,000 | | 1,496,000 |
| Other income (net) | 1 | | 66,829 | | 46,988 |
| | | | <hr/> | | <hr/> |
| | | | 1,616,829 | | 1,542,988 |
| Less: Expenditure | | | | | |
| Central Services | | | | | |
| General administration expenses | 2 | 388,793 | | 366,788 | |
| Officers and related expenses | 3 | 113,903 | | 82,540 | |
| House expenses | 4 | 425,195 | | 379,472 | |
| Union Films (net) | 5 | (2,546) | | 5,077 | |
| Student central services (net) | 6 | 3,966 | | 4,783 | |
| Non-departmental grants | 7 | 15,182 | | 16,427 | |
| Marketing & promotional (net) | 8 | 62,042 | | 56,428 | |
| Membership Services | | | | | |
| Membership services department | 9 | 97,194 | | 77,021 | |
| Student advice & information centre (net) | 10 | 68,456 | | 69,968 | |
| IT & New Media | 11 | 59,501 | | 41,430 | |
| Publications (net) | 12 | (12,216) | | 1,665 | |
| Student activities (net) | 13 | 66,716 | | 69,627 | |
| Athletic Union (net) | 14 | 133,293 | | 140,382 | |
| Sport Southampton | | 5,884 | | 6,447 | |
| Voluntary Redundancy Costs | | - | | 17,354 | |
| | | | <hr/> | <hr/> | |
| | | | 1,425,363 | | 1,335,409 |
| | | | <hr/> | <hr/> | |
| Surplus on Union activities | | | 191,466 | | 207,579 |
| Transfer from reserves | | 125,463 | | 70,813 | |
| Less: Fixed asset expenditure | | (125,463) | | (70,813) | |
| | | | <hr/> | <hr/> | |
| | | | - | | - |
| | | | <hr/> | <hr/> | |
| Balance transferred to reserves | 15 | | <u>191,466</u> | | <u>207,579</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SUSU CAFÉ TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

APPENDIX 2

| | 2005 £ Unaudited | 2005 £ Unaudited | 2004 £ Unaudited | 2004 £ Unaudited |
|---|------------------------|------------------------|------------------------|------------------------|
| Income | | 506,868 | | 469,151 |
| Less: Cost of sales | | | | |
| Opening stock | 4,776 | | 7,312 | |
| Purchases | 243,641 | | 219,668 | |
| | 248,417 | | 226,980 | |
| Less: Closing stock | (5,943) | | (4,776) | |
| | 242,474 | | 222,204 | |
| Salaries and wages | 229,493 | | 231,998 | |
| | | 471,967 | | 454,202 |
| Gross profit | | 34,901 | | 14,949 |
| Less: Expenditure | | | | |
| Power – gas | 2,011 | | 1,781 | |
| Administrative charges | 7,500 | | 7,500 | |
| Cash transit charges | 4,800 | | 3,772 | |
| Equipment rental | 1,732 | | 1,735 | |
| Small equipment and utensils | 4,846 | | 4,437 | |
| Cleaning | 9,883 | | 8,178 | |
| General maintenance and till rolls | 5,777 | | 6,482 | |
| Insurance | 1,890 | | 728 | |
| Printing, postage and stationery | 290 | | 612 | |
| Sundries | 2,099 | | 3,326 | |
| Telephone | 478 | | 378 | |
| Uniforms and overalls | 1,063 | | 1,809 | |
| Promotions and publicity | 4,529 | | 6,079 | |
| Staff training | 523 | | 741 | |
| | | 47,421 | | 47,558 |
| Deficit (Note 8) | | (12,520) | | (32,609) |
| Transfer from reserves (Note 8) | 5,889 | | 3,730 | |
| Less: Fixed asset expenditure | (5,889) | | (3,730) | |
| | | - | | - |
| Balance transferred to reserves (Note 8) | | <u>(12,520)</u> | | <u>(32,609)</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

TRAVEL CENTRE TRADING ACCOUNT
FOR THE YEAR ENDED 31 JULY 2005

APPENDIX 3

| | 2005 £ Unaudited | 2005 £ Unaudited | 2004 £ Unaudited | 2004 £ Unaudited |
|---|------------------------|------------------------|------------------------|------------------------|
| Income | | 1,441,826 | | 1,623,240 |
| Less: Payments to operators and agencies | | 1,343,955 | | 1,497,010 |
| | | <hr/> | | <hr/> |
| Gross profit | | 97,871 | | 126,230 |
| Add: Bonus receipts | | 2,599 | | - |
| Service fees and cancellation charges | | 45,926 | | 47,367 |
| | | <hr/> | | <hr/> |
| | | 146,396 | | 173,597 |
| Less: Expenditure | | | | |
| Salaries and wages | 142,356 | | 133,157 | |
| Rent | 10,485 | | 13,500 | |
| Electricity | 1,825 | | 1,880 | |
| Barclaycard finance charges | 1,868 | | 2,331 | |
| Cash transit charges | 1,000 | | 917 | |
| Administrative charges | 5,004 | | 5,004 | |
| Equipment rental | (378) | | 6,600 | |
| Office Equipment Maintenance | - | | 495 | |
| Cleaning | 1,425 | | 1,284 | |
| General maintenance and till rolls | 1,104 | | 1,215 | |
| Insurance | 1,690 | | 900 | |
| Printing, postage and stationery | 1,336 | | 2,069 | |
| Promotions and publicity | 1,529 | | 653 | |
| Software and computer consumables | 224 | | 265 | |
| Sundries | 261 | | 1,454 | |
| Staff training and conferences | 416 | | 469 | |
| Telephone | 1,876 | | 2,243 | |
| Travel literature and subscriptions | 273 | | 149 | |
| Uniforms | 1239 | | - | |
| | | <hr/> | <hr/> | |
| | | 173,533 | | 174,585 |
| | | <hr/> | | <hr/> |
| Deficit (Note 8) | | (27,137) | | (988) |
| Transfer from reserves (Note 8) | 269 | | 1,199 | |
| Less: Fixed asset expenditure | (269) | | (1,199) | |
| | | <hr/> | <hr/> | |
| | | - | | - |
| | | <hr/> | | <hr/> |
| Balance transferred to reserves (Note 8) | | <u>(27,137)</u> | | <u>(988)</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

UNION SHOP TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2005 (CONSOLIDATED WITH NEW COLLEGE)

APPENDIX 4

| | 2005 £ | 2005 £ | 2004 £ | 2004 £ |
|--|-----------|---------------|-----------|---------------|
| | Unaudited | Unaudited | Unaudited | Unaudited |
| Income | | 1,169,284 | | 1,048,038 |
| Less: Cost of sales | | | | |
| Opening stock | 98,973 | | 92,244 | |
| Purchases | 838,166 | | 774,548 | |
| | ----- | | ----- | |
| | 937,139 | | 866,792 | |
| Less: Closing stock | (81,611) | | (98,973) | |
| | | 855,528 | | 767,819 |
| | | ----- | | ----- |
| Gross profit | | 313,756 | | 280,219 |
| Contribution from University towards New College losses | | 1,000 | | - |
| Less: Expenditure | | | | |
| Salaries and wages | 183,405 | | 170,501 | |
| Rent | 30,000 | | 30,000 | |
| Electricity | 3,125 | | 3,109 | |
| Barclaycard finance charges | 8,319 | | 5,404 | |
| Administrative charges | 7,500 | | 7,500 | |
| Cash transit charges | 10,000 | | 7,443 | |
| Cleaning | 3,675 | | 3,662 | |
| General maintenance and till rolls | 8,257 | | 8,319 | |
| Insurance | 2,410 | | 1,595 | |
| Printing, postage and stationery | 460 | | 742 | |
| Sundries | 5,108 | | 3,622 | |
| Telephone | 816 | | 715 | |
| Promotions and publicity | - | | 61 | |
| Uniforms | - | | 80 | |
| | ----- | 263,075 | ----- | 242,753 |
| | | ----- | | ----- |
| Surplus (Note 8) | | 51,681 | | 37,466 |
| Transfer from reserves (Note 8) | 22,164 | | 3,415 | |
| Less: Fixed asset expenditure | (22,164) | | (3,415) | |
| | ----- | - | ----- | - |
| | | ----- | | ----- |
| Balance transferred to reserves (Note 8) | | <u>51,681</u> | | <u>37,466</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

APPENDIX 5

(CONSOLIDATED WITH WINCHESTER SCHOOL OF ART BAR AND ENTERTAINMENTS)

| | 2005 £ Unaudited | 2005 £ Unaudited | 2004 £ Unaudited | 2004 £ Unaudited |
|------------------------------------|------------------------|------------------------|------------------------|------------------------|
| Income | | | | |
| Bars | 816,513 | | 659,746 | |
| Entertainments | 278,919 | | 265,002 | |
| | ----- | 1,095,432 | ----- | 924,748 |
| Less: Cost of sales | | | | |
| Bars | 323,530 | | 252,481 | |
| Entertainments | 222,014 | | 209,546 | |
| | ----- | (545,544) | ----- | (462,027) |
| | | ----- | | ----- |
| Gross profit | | 549,888 | | 462,721 |
| Discount allowance received | | 6,138 | | 8,754 |
| | | ----- | | ----- |
| | | 556,026 | | 471,475 |
| Salaries and wages | | (232,135) | | (264,637) |
| | | ----- | | ----- |
| | | 323,891 | | 206,838 |
| Less: Expenditure | | | | |
| Rent | 150,000 | | 150,000 | |
| Administrative charges | 7,500 | | 7,500 | |
| Barclaycard charges | 1,261 | | 968 | |
| Cash transit charges | 7,500 | | 5,698 | |
| Glasses and small equipment | 21,096 | | 9,638 | |
| Cleaning | 30,074 | | 27,346 | |
| General maintenance and till rolls | 6,084 | | 7,394 | |
| Equipment maintenance | 8,493 | | 7,603 | |
| Insurance | 4,267 | | 2,527 | |
| Printing, postage and stationery | 1,287 | | 978 | |
| Software & computer consumables | 62 | | 322 | |
| Sundries | 6,752 | | 3,699 | |
| Staff training & conferences | 1,251 | | 672 | |
| Telephone | 610 | | 703 | |
| Uniforms and overalls | 848 | | 2,900 | |
| Stocktaking fees | 3,135 | | 3,038 | |
| Entertaining costs | 4,414 | | 4,475 | |
| Performing rights | 10,962 | | 5,954 | |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

APPENDIX 5

(CONSOLIDATED WITH WINCHESTER SCHOOL OF ART BAR AND ENTERTAINMENTS)

| | 2005 £ Unaudited | 2005 £ Unaudited | 2004 £ Unaudited | 2004 £ Unaudited |
|---|------------------------|------------------------|------------------------|------------------------|
| Records & CD's | 351 | | 594 | |
| Vacation subsistence | 125 | | 418 | |
| Promotional & publicity expenses | 15,087 | | 4,546 | |
| | <u> </u> | 281,159 | <u> </u> | 246,973 |
| Trading deficit (Note 8) | | 42,732 | | (40,135) |
| Add: Other Income | | 1,895 | | 6,311 |
| Commissions | | 585 | | 387 |
| | | <u> </u> | | <u> </u> |
| Trading surplus/(deficit) (Note 8) | | 45,212 | | (33,437) |
| Transfer from reserves (Note 8) | 15,780 | | 101,463 | |
| Fixed Asset Sales | 12,560 | | 286 | |
| Less: Fixed asset expenditure | (28,340) | | (101,749) | |
| | <u> </u> | - | <u> </u> | - |
| | | <u> </u> | | <u> </u> |
| Balance transferred to reserves (Note 8) | | <u><u>45,212</u></u> | | <u><u>(33,437)</u></u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 1. | OTHER INCOME (NET) | 2005 | 2004 |
|-----|---|-----------------|----------------|
| | | £ | £ |
| | | Unaudited | Unaudited |
| | Membership fees: Associate and life | 2,781 | 3,047 |
| | ISIC card sales | - | 501 |
| | Interest on bank and other deposit accounts | 30,666 | 22,701 |
| | Surplus – washing machine | 2,011 | 3,724 |
| | Miscellaneous income (net) (schedule 1A) | 18,282 | 13,177 |
| | Hire of premises and facilities | 28,669 | 21,491 |
| | Advertising and promotional income | 2,729 | 1,913 |
| | Proceeds from the sale of fixed assets | 2,340 | 40 |
| | Claims met by insurance | 3,800 | - |
| | (Deficit) – Union vehicles | (5,197) | (2,737) |
| | Discounts received | 1,330 | 1,046 |
| | Non recoverable VAT | (20,582) | (17,915) |
| | | <u>66,829</u> | <u>46,988</u> |
| | | | |
| 1A. | MISCELLANEOUS INCOME | 2005 | 2005 |
| | | £ | £ |
| | | Unaudited | Unaudited |
| | | Unaudited | Unaudited |
| | Income | | |
| | Entertainment machines | 17,272 | 15,078 |
| | Miscellaneous | 10,884 | 1,694 |
| | Contraceptive vending | 120 | 171 |
| | Commissions from photo-booth | 3,525 | 3,412 |
| | | <u>31,801</u> | <u>20,355</u> |
| | Less: Expenditure | | |
| | Projects/campaigns | 920 | 1,570 |
| | Teas for committees | 437 | 482 |
| | Sundry expenditure | 1,234 | 960 |
| | Minibus Subsidy account | 540 | - |
| | Newspapers | 671 | 534 |
| | Taxation and management consultancy | 6,561 | 3,532 |
| | Provision for bad debts | 838 | (99) |
| | Bad debts written off | 2,318 | 199 |
| | | <u>(13,519)</u> | <u>(7,178)</u> |
| | Balance transferred to other income | <u>18,282</u> | <u>13,177</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 2. | GENERAL ADMINISTRATION EXPENSES | 2005 | 2004 |
|------|---|----------------|----------------|
| | | £ | £ |
| | | Unaudited | Unaudited |
| | Audit fees | 4,325 | 4,480 |
| | Insurances | 13,715 | 8,839 |
| | Legal charges | 1,934 | 5,754 |
| | Cash transit charges | 6,170 | 1,238 |
| | Office equipment maintenance | 5,826 | 5,540 |
| | Software and computer consumables | 448 | 482 |
| | Printing, stationery and postage | 8,529 | 8,698 |
| | Salaries and wages | 328,378 | 315,711 |
| | Telephones and fax | 3,421 | 3,301 |
| | Sundries (including staff recruitment) | 11,443 | 11,042 |
| | Conferences and staff training | 4,604 | 1,703 |
| | | <u>388,793</u> | <u>366,788</u> |
| | | | |
| 3. | OFFICERS AND RELATED EXPENSES | 2005 | 2004 |
| | | £ | £ |
| | | Unaudited | Unaudited |
| | Sabbatical salaries | 106,233 | 78,444 |
| | Sabbatical officers' expenses | 1,459 | 742 |
| | Other officers' expenses | 830 | 857 |
| | Region and area travel | 2,062 | 958 |
| | Election expenses | 3,319 | 1,539 |
| | | <u>113,903</u> | <u>82,540</u> |
| | | | |
| 4. | HOUSE EXPENSES | 2005 | 2004 |
| | | £ | £ |
| | | Unaudited | Unaudited |
| | Rent | 130,000 | 130,000 |
| | Portering wages and salaries | 176,807 | 149,269 |
| | Cleaning, wages and materials | 71,685 | 62,367 |
| | Overalls and uniforms | 706 | 421 |
| | Repairs, redecoration and general maintenance | 14,182 | 15,339 |
| | Electricity | 31,389 | 21,541 |
| | Billiard table and room maintenance | 426 | 535 |
| | | <u>425,195</u> | <u>379,472</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 5. UNION FILMS | 2005 | 2005 | 2004 | 2004 |
|--|-----------|-----------------|--------------|-----------------|
| | £ | £ | £ | £ |
| | Unaudited | Unaudited | Unaudited | Unaudited |
| Income | | | | |
| Ticket sales, refreshments and advertising | | 25,252 | | 17,507 |
| Student Membership fee | | 8,008 | | 8,085 |
| | | <u>33,260</u> | | <u>25,592</u> |
| Less : Expenditure | | | | |
| Film hire including transport cost | 15,653 | | 18,621 | |
| Refreshment purchases | 3,204 | | 1,405 | |
| Salaries and wages | 5,675 | | 6,008 | |
| Cleaning | 1,500 | | 1,500 | |
| Performing Rights | 716 | | 714 | |
| Technical expenses | 742 | | 784 | |
| Vacation Subsistence | 392 | | 622 | |
| Administration including advertising | 2832 | | 765 | |
| Conferences | - | | 250 | |
| | | <u>(30,714)</u> | | <u>(30,669)</u> |
| | | <u>(2,546)</u> | | <u>5,077</u> |
| | | | | |
| 6. STUDENT CENTRAL SERVICES | | 2005 | 2004 | |
| | | £ | £ | |
| | | Unaudited | Unaudited | |
| Other conferences | | 1,302 | 237 | |
| Freshers' Week (net) | | (14,968) | (12,341) | |
| Safety buses (net) | | 661 | 3,628 | |
| Student Participation | | - | 453 | |
| Group Personal Accident Fund | | - | 25 | |
| Insurance reserve fund | | 150 | - | |
| FM Radio - Glen Eyre | | 8,813 | 4,796 | |
| New College Ball (net) | | - | (100) | |
| Membership fee to Union Films | | 8,008 | 8,085 | |
| | | <u>3,966</u> | <u>4,783</u> | |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 7. NON-DEPARTMENTAL GRANTS | 2005 | 2004 |
|--|---------------|---------------|
| | £ | £ |
| | Unaudited | Unaudited |
| University of Southampton Day Nursery | 5,000 | 5,000 |
| University of Southampton Welfare Fund | 1,500 | 1,500 |
| University of Southampton Nightline | 2,673 | 2,177 |
| University of Southampton Students' Union Appeal Fund | 3,925 | 4,200 |
| University of Southampton Students' Union Rag Appeal Fund | 584 | 2,150 |
| Turner Sims Concert Hall | 1,500 | 1,400 |
| | <u>15,182</u> | <u>16,427</u> |
| | | |
| 8. MARKETING AND PROMOTIONAL DEPARTMENT | 2005 | 2004 |
| | £ | £ |
| | Unaudited | Unaudited |
| General administration costs including salaries | 59,608 | 54,246 |
| Conferences and staff training | 581 | 325 |
| Promotional material (net) | - | (300) |
| Internal Union Publicity | 1,853 | 2,157 |
| | <u>62,042</u> | <u>56,428</u> |
| | | |
| 9. MEMBERSHIP SERVICES DEPARTMENT | 2005 | 2004 |
| | £ | £ |
| | Unaudited | Unaudited |
| General administration costs including salaries | 57,096 | 41,042 |
| Conferences and staff training | 582 | 636 |
| Executive officer training | 7,876 | 7,006 |
| Student Training | 717 | 953 |
| Internal projects and campaigns | 3,282 | 1,655 |
| Equal Opportunities Campaigns and conferences | 1,942 | 774 |
| Postgraduate term & vacation expenses | 1,709 | 1,067 |
| Student Community Action administration and projects (net) | 23,990 | 23,888 |
| | <u>97,194</u> | <u>77,021</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 10. | STUDENT ADVICE & INFORMATION CENTRE | 2005 | 2004 |
|------------|---|-----------------|---------------|
| | | £ | £ |
| | | Unaudited | Unaudited |
| | General administration costs including salaries | 55,547 | 61,954 |
| | Conferences and staff training | 1,670 | 3,547 |
| | Books, documents and subscriptions | 1,852 | 1,737 |
| | Newspapers | 68 | 51 |
| | Day Nursery refunds | 3,684 | 2,497 |
| | International student socials | 5,631 | |
| | Batch Scheme International (net) | (681) | (518) |
| | SUSU Emergency Fund | 685 | 700 |
| | | <u>68,456</u> | <u>69,968</u> |
| | | | |
| 11. | IT & NEW MEDIA | 2005 | 2004 |
| | | £ | £ |
| | | Unaudited | Unaudited |
| | General administration costs including salaries | 61,656 | 40,614 |
| | Conferences and staff training | 851 | - |
| | Website development costs | (3,006) | 816 |
| | | <u>59,501</u> | <u>41,430</u> |
| | | | |
| 12. | PUBLICATIONS | 2005 | 2004 |
| | | £ | £ |
| | | Unaudited | Unaudited |
| | Union handbook (net) | 312 | 1,678 |
| | Wessex Scene (net) | (4,359) | 87 |
| | Other publications | (8) | (100) |
| | Fresh discount magazine | (8,161) | |
| | | <u>(12,216)</u> | <u>1,665</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 13. STUDENT ACTIVITIES (NET) | 2005 | 2004 |
|---|---------------|---------------|
| | £ | £ |
| | Unaudited | Unaudited |
| General administration costs including salaries | 39,432 | 46,883 |
| Conferences and staff training | 200 | 588 |
| Publicity | 758 | 237 |
| Equipment insurance | 7,179 | 5,538 |
| Health and safety expenses | 3,392 | 2,931 |
| Clubs & societies expenditure (net) | 15,755 | 13,450 |
| | <hr/> | <hr/> |
| | <u>66,716</u> | <u>69,627</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 14. ATHLETIC UNION | 2005 £ Unaudited | 2005 £ Unaudited | 2004 £ Unaudited | 2004 £ Unaudited |
|--|------------------------|------------------------|------------------------|------------------------|
| Income | | | | |
| AU membership fees | 28,415 | | 27,750 | |
| Contribution to air compressor | 300 | | 300 | |
| Sundry income (including AU fines) | 321 | | 766 | |
| AU Ball (net) | (1,352) | | 693 | |
| Sale of fixed assets | 4,638 | | - | |
| Claims met by insurance | 2,359 | | - | |
| | ----- | 34,681 | ----- | 29,509 |
| Less: Expenditure | | | | |
| Net contributions to the expenditure of affiliated clubs | 30,447 | | 39,098 | |
| Teas | 2,517 | | 2,688 | |
| Club Affiliations | 4,372 | | 2,103 | |
| Club Insurance | 4,415 | | 1,933 | |
| Training Courses for Clubs | 1,494 | | 1,257 | |
| BUSA competition costs | 49,357 | | 48,793 | |
| National Representation | 2,113 | | 2,452 | |
| General administration costs | 3,897 | | 5,980 | |
| BUSA administration costs | 13,092 | | 11,823 | |
| Hire of facilities | 7,426 | | 12,619 | |
| Insurance | 8,261 | | 6,362 | |
| Equipment maintenance | 4,273 | | 4,523 | |
| Non BUSA club championships | 16,162 | | 9,405 | |
| Recreational accommodation | 1,135 | | 1,425 | |
| Travel from Winchester School of Art | 30 | | 50 | |
| Coaching fund | 18,983 | | 19,380 | |
| | ----- | 167,974 | ----- | 169,891 |
| | | ----- | | ----- |
| Deficit transferred to reserves (Schedule 15 - unaudited) | | <u>(133,293)</u> | | <u>(140,382)</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULE TO THE BALANCE SHEET AS AT THE YEAR END 31 JULY 2005

| 15. RESERVES (INCLUDING FIXED ASSET EXPENDITURE) | Balance 31 July 2004 £ Unaudited | Allocation of surplus for period £ Unaudited | Transfer from reserves (fixed asset expenditure) £ Unaudited | Transfer between reserves £ Unaudited | Balance 31 July 2005 £ Unaudited |
|---|--|--|---|---|--|
| Allocation of non-trading reserves | | | | | |
| Group personal accident | 15,000 | - | - | - | 15,000 |
| Early retirement fund | 42,646 | - | - | - | 42,646 |
| Insurance fund | 15,000 | (150) | - | 150 | 15,000 |
| Athletic Union | 58,372 | (133,293) | (14,009) | 138,000 | 49,070 |
| General reserve | 465,809 | 324,909 | (111,454) | (138,150) | 541,114 |
| | ----- | ----- | ----- | ----- | ----- |
| Consolidated reserve (Note 8) | <u>596,827</u> | <u>191,466</u> | <u>(125,463)</u> | <u>-</u> | <u>662,830</u> |

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2005

| 16. AFFILIATIONS AND DONATIONS | 2005 £ Unaudited |
|--|------------------------|
| Body to which affiliation or donation is made: | |
| advice ^{UK} (formerly Federation of Independent Advice Centres) | 236 |
| Amateur Rowing Association | 209 |
| Amateur Swimming Association | 87 |
| Army Parachute Association | 101 |
| Association for Managers in Student Unions | 650 |
| Baseball Softball UK | 150 |
| BCAFL Cheer Cheerleading Executive | 300 |
| British Mountaineering Council | 270 |
| British Fencing Association | 18 |
| British Hang Gliding & Paragliding Association | 122 |
| British Parachute Association | 55 |
| British Sub Aqua Club | 350 |
| British Surfing Association | 175 |
| British Universities Sailing Association | 70 |
| British Universities Sports Associations | 12,094 |
| England Basketball - BUSA | 120 |
| England Handball Association | 200 |
| English Lacrosse Association | 95 |
| English Volleyball Association | 20 |
| Hampshire & IOW Squash Rackets Association | 130 |
| Hampshire Football Association | 105 |
| Hampshire Rugby Football Union | 144 |
| Host UK | 130 |
| Isle of Wight Hang Gliding & Paragliding Club | 19 |
| National Association of Citizen Advice Bureau | 582 |
| National Centre for Volunteering | 40 |
| National Nightline | 54 |
| National Postgraduate Committee | 693 |
| National Rifle Association | 88 |
| National Small-Bore Rifle Association | 68 |
| Rugby Football Union for Women | 110 |
| SKILL National Bureau for Disabled Students | 87 |
| Southampton Chess League | 60 |
| Southampton Water Activities Centre Membership | 350 |
| Stags American Football | 520 |
| Surrey Rifle Association | 230 |
| The Association of International Student Advisers | 70 |
| The Council for International Education (UKCOSA) | 283 |
| The Grand National Archery Society | 50 |
| The Royal Life Saving Society UK | 19 |
| Turner Sims | 1,500 |
| UK Council for Overseas Student Affairs (UKCOSA) | 228 |
| Universities and Colleges Tenpin Bowling Association | 30 |
| University of Southampton Day Nursery | 5,000 |
| University of Southampton Welfare Fund | 1,500 |
| Volunteering England | 40 |
| Wessex Hang Gliding & Paragliding Club | 25 |
| World Free Kung Fu Club | 75 |