

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2006

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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 International Standards on Auditing (UK and Ireland).

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 2006 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 2006

	Note	2006	2005
		£	£
Fixed assets			
Investments	4	100	100
Current assets			
Stock	5	123,867	102,557
Debtors	6	186,542	193,313
Cash at bank and in hand		600,110	602,633
		<hr/>	<hr/>
		910,519	898,503
Current liabilities			
Creditors	7	(392,587)	(377,383)
		<hr/>	<hr/>
Net current assets		517,932	521,120
		<hr/>	<hr/>
Net assets		<u>518,032</u>	<u>521,220</u>
Represented by:			
Reserves	8	<u>518,032</u>	<u>521,220</u>

Approved on

J Mills
Finance Manager

Ben Rogers
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 2006

	Note	2006 £	2005 £
Union			
Grant from the University		1,637,820	1,550,000
Other non-trading income (net)		48,563	66,829
Expenditure on Union activities (net)		(1,570,860)	(1,425,363)
		<hr/>	<hr/>
		115,523	191,466
Trading activities			
Surplus/(deficit) arising on the SUSU Café trading account		2,863	(12,520)
Deficit arising on the Travel Centre trading account		(46,215)	(27,137)
Surplus arising on the Union Shop trading account		59,830	51,681
Surplus arising on the Venue trading account		940	45,212
		<hr/>	<hr/>
Net surplus before fixed asset expenditure	8	132,941	248,702
Transfer from reserves in respect of fixed asset expenditure	8	(136,129)	(169,565)
		<hr/>	<hr/>
Net (deficit)/surplus for the year		<u>(3,188)</u>	<u>79,137</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 2006

	Note	2006 £	2005 £
Net cash inflow from operating activities	11	105,847	203,252
Returns on investments	12	27,759	30,666
Capital expenditure and financial investment	13	(136,129)	(162,587)
		_____	_____
(Decrease)/increase in cash in the period		<u><u>(2,523)</u></u>	<u><u>71,331</u></u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENTS IN NET FUNDS

(Decrease)/increase in cash in the period		(2,523)	71,331
		_____	_____
Change in net funds in the period	14	(2,523)	71,331
Opening net funds at 1 August 2005		602,633	531,302
		_____	_____
Closing net funds at 31 July 2006		<u><u>600,110</u></u>	<u><u>602,633</u></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 2006

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 2006

4. INVESTMENTS	2006	2005
	£	£
Shares held		
Shares in Brassbound Limited – valued at cost	100	100
	<u>100</u>	<u>100</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.

5. STOCKS	2006	2005
	£	£
Union Shop	95,851	81,611
SUSU Café	6,821	5,943
Bars	21,040	14,661
Union Films	155	342
	<u>123,867</u>	<u>102,557</u>

6. DEBTORS	2006	2005
	£	£
Amounts due from University of Southampton	49,517	61,657
Other debtors and prepayments	137,025	131,656
	<u>186,542</u>	<u>193,313</u>

7. CREDITORS	2006	2005
	£	£
Amounts due to University of Southampton	33,992	41,938
Other creditors and accruals	358,595	335,445
	<u>392,587</u>	<u>377,383</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2006

8. RESERVES (INCLUDING FIXED ASSET EXPENDITURE)	Balance 1 August 2005 £	Surplus/ (deficit) £	Transfer from reserves (fixed asset expenditure) £	Transfer between reserves £	Balance 31 July 2006 £
Non-trading reserves					
Consolidated reserve (schedule 15 unaudited)	<u>662,830</u>	<u>115,523</u>	<u>(31,943)</u>	-	<u>746,410</u>
Trading reserves	<u>(141,610)</u>	<u>17,418</u>	<u>(104,186)</u>	-	<u>(228,378)</u>
Total reserves - before commitments (see Note 9)	<u><u>521,220</u></u>	<u><u>132,941</u></u>	<u><u>(136,129)</u></u>	<u><u>-</u></u>	<u><u>518,032</u></u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

9. CAPITAL COMMITMENTS	2006	2005
	£	£
Total reserves at 31 July 2006	518,032	521,220
Less: Amounts authorised by Union Management Board and contracted for at 31 July 2006	(6,540)	(26,785)
Less: Amounts authorised by Union Management Board but not contracted for at 31 July 2006	(35,000)	(69,465)
	<hr/>	<hr/>
Distributable reserves at 31 July 2006	<u>476,492</u>	<u>424,970</u>
10. FINANCIAL COMMITMENTS	2006	2005
	£	£
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
	<hr/>	<hr/>
	<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	-	-
	<hr/>	<hr/>
	<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 2006

11. RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES	2006	2005
	£	£
Total surplus from Income and Expenditure account	115,523	191,466
Surplus/(deficit) on SUSU Café	2,863	(12,520)
(Deficit) on Travel Centre	(46,215)	(27,137)
Surplus on Union Shop	59,830	51,681
Surplus on Venue	940	45,212
	<hr/>	<hr/>
	132,941	248,702
Investment income	(27,759)	(30,666)
Receipts from sale of fixed assets	-	(1,518)
(Increase)/decrease in stock	(21,310)	12,621
Decrease/(increase) in debtors	6,771	(7,218)
Increase/(decrease) in creditors	15,204	(18,669)
	<hr/>	<hr/>
Net cash inflow from operating activities	<u>105,847</u>	<u>203,252</u>
12. RETURNS ON INVESTMENTS	2006	2005
	£	£
Interest received on bank deposit account	27,759	30,666
	<hr/>	<hr/>
	<u>27,759</u>	<u>30,666</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

13. CAPITAL INVESTMENT	2006	2005
	£	£
Fixed assets investment refunded – Union	-	-
Fixed assets acquired – Union	(31,943)	(125,463)
Fixed assets acquired – SUSU Café	(5,355)	(5,889)
Fixed assets acquired – Travel	(3,000)	(269)
Fixed assets acquired – Union Shop	(9,364)	(22,164)
Fixed assets acquired – Venue	(87,467)	(28,340)
	<hr/>	<hr/>
	(137,129)	(182,125)
Receipts from sale of assets	1,000	19,538
	<hr/>	<hr/>
	<u>(136,129)</u>	<u>(162,587)</u>

14. ANALYSIS OF CHANGES IN NET FUNDS	1 August 2005	Cash Flows	31 July 2006
	£	£	£
Cash in hand and at bank including on deposit	<u>602,633</u>	<u>(2,523)</u>	<u>600,110</u>

15. CONTINGENT LIABILITIES

A deposit account of £74,000 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 Rail Settlement Plan and British Rail International.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

CONSOLIDATED UNION INCOME AND EXPENDITURE APPENDIX 1 ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

	Schedule	2006 £	2006 £	2005 £	2005 £
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income					
Grant from the University			1,637,820		1,550,000
Other income (net)	1		48,563		66,829
			<hr/>		<hr/>
			1,686,383		1,616,829
Less: Expenditure					
Central Services					
General administration expenses	2	380,175		388,793	
Officers and related expenses	3	120,611		113,903	
House expenses	4	460,877		425,195	
Union Films (net)	5	(397)		(2,546)	
Student central services (net)	6	644		3,966	
Non-departmental grants	7	14,804		15,182	
Marketing & promotional (net)	8	72,792		62,042	
Membership Services					
Membership services department	9	108,370		97,194	
Student advice & information centre (net)	10	80,018		68,456	
IT & New Media	11	82,226		59,501	
Publications (net)	12	(6,772)		(12,216)	
Student activities (net)	13	88,249		66,716	
Athletic Union (net)	14	155,742		133,293	
Sport Southampton		3,184		5,884	
Voluntary Redundancy Costs		10,337		-	
		<hr/>	1,570,860	<hr/>	1,425,363
			<hr/>		<hr/>
Surplus on Union activities			115,523		191,466
Transfer from reserves		31,943		125,463	
Less: Fixed asset expenditure		(31,943)		(125,463)	
		<hr/>	-	<hr/>	-
			<hr/>		<hr/>
Balance transferred to reserves	15		<u>115,523</u>		<u>191,466</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SUSU CAFÉ TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

APPENDIX 2

	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Income		565,622		506,868
Less: Cost of sales				
Opening stock	5,943		4,776	
Purchases	254,496		243,641	
	-----		-----	
Less: Closing stock	260,439 (6,821)		248,417 (5,943)	
	-----		-----	
Salaries and wages	253,618 262,948		242,474 229,493	
	-----	516,566	-----	471,967
		-----		-----
Gross profit		49,056		34,901
Less: Expenditure				
Power – gas	2,600		2,011	
Administrative charges	7,500		7,500	
Cash transit charges	5,080		4,800	
Equipment rental	1,804		1,732	
Small equipment and utensils	4,335		4,846	
Cleaning	9,268		9,883	
General maintenance and till rolls	6,889		5,777	
Insurance	2,078		1,890	
Printing, postage and stationery	438		290	
Sundries	1,660		2,099	
Telephone	554		478	
Uniforms and overalls	2,170		1,063	
Promotions and publicity	1,565		4,529	
Staff training	252		523	
	-----	46,193	-----	47,421
		-----		-----
Surplus/(deficit) (Note 8)		2,863		(12,520)
Transfer from reserves (Note 8)	5,355		5,889	
Less: Fixed asset expenditure	(5,355)		(5,889)	
	-----	-	-----	-
		-----		-----
Balance transferred to reserves (Note 8)		<u>2,863</u>		<u>(12,520)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

TRAVEL CENTRE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

APPENDIX 3

	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Income		1,412,962		1,441,826
Less: Payments to operators and agencies		1,352,148		1,343,955
		<hr/>		<hr/>
Gross profit		60,814		97,871
Add: Bonus receipts		75		2,599
Service fees and cancellation charges		48,970		45,926
		<hr/>		<hr/>
		109,859		146,396
Less: Expenditure				
Salaries and wages	127,812		142,356	
Rent	10,037		10,485	
Electricity	1,500		1,825	
Barclaycard finance charges	1,570		1,868	
Cash transit charges	1,500		1,000	
Administrative charges	5,004		5,004	
Equipment rental	(905)		(378)	
Cleaning	1,425		1,425	
General maintenance and till rolls	913		1,104	
Insurance	1,482		1,690	
Printing, postage and stationery	2,245		1,336	
Promotions and publicity	596		1,529	
Software and computer consumables	105		224	
Sundries	318		261	
Staff training and conferences	571		416	
Telephone	1,587		1,876	
Travel literature and subscriptions	147		273	
Uniforms	167		1,239	
		<hr/>		<hr/>
		156,074		173,533
		<hr/>		<hr/>
Deficit (Note 8)		(46,215)		(27,137)
Transfer from reserves (Note 8)	2,000		269	
Sale of assets	1,000		-	
Less: Fixed asset expenditure	(3,000)		(269)	
		<hr/>		<hr/>
		-		-
		<hr/>		<hr/>
Balance transferred to reserves (Note 8)		<u>(46,215)</u>		<u>(27,137)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

UNION SHOP TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2006 (CONSOLIDATED WITH NEW COLLEGE)

APPENDIX 4

	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Income		1,296,362		1,169,284
Less: Cost of sales				
Opening stock	81,611		98,973	
Purchases	954,828		838,166	
	1,036,439		937,139	
Less: Closing stock	(95,851)		(81,611)	
		940,588		855,528
Gross profit		355,774		313,756
Contribution from University towards New College losses		-		1,000
Less: Expenditure				
Salaries and wages	207,902		183,405	
Rent	30,000		30,000	
Electricity	3,200		3,125	
Barclaycard finance charges	11,738		8,319	
Administrative charges	7,500		7,500	
Cash transit charges	12,500		10,000	
Cleaning	4,075		3,675	
General maintenance and till rolls	6,121		8,257	
Insurance	3,170		2,410	
Printing, postage and stationery	542		460	
Sundries	8,227		5,108	
Telephone	949		816	
Promotions and publicity	7		-	
Uniforms	13		-	
		295,944		263,075
Surplus (Note 8)		59,830		51,681
Transfer from reserves (Note 8)	9,364		22,164	
Less: Fixed asset expenditure	(9,364)		(22,164)	
		-		-
Balance transferred to reserves (Note 8)		<u>59,830</u>		<u>51,681</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

APPENDIX 5

(CONSOLIDATED WITH WINCHESTER SCHOOL OF ART BAR AND ENTERTAINMENTS)

	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Income				
Bars	963,042		816,513	
Entertainments	335,453		278,919	
	<hr/>	1,298,495	<hr/>	1,095,432
Less: Cost of sales				
Bars	370,031		323,530	
Entertainments	348,703		222,014	
	<hr/>	(718,734)	<hr/>	(545,544)
		<hr/>		<hr/>
Gross profit		579,761		549,888
Discount allowance received		8,219		6,138
		<hr/>		<hr/>
		587,980		556,026
Salaries and wages		(295,753)		(232,135)
		<hr/>		<hr/>
		292,227		323,891
Less: Expenditure				
Rent	150,000		150,000	
Administrative charges	7,500		7,500	
Barclaycard charges	1,694		1,261	
Cash transit charges	9,500		7,500	
Glasses and small equipment	21,603		21,096	
Cleaning	29,146		30,074	
General maintenance and till rolls	6,568		6,084	
Equipment maintenance	14,797		8,493	
Insurance	5,130		4,267	
Printing, postage and stationery	6,463		1,287	
Software & computer consumables	174		62	
Sundries	4,895		6,752	
Staff training & conferences	1,096		1,251	
Telephone	566		610	
Uniforms and overalls	1,830		848	
Stocktaking fees	3,002		3,135	
Entertaining costs	5,574		4,414	
Performing rights	700		10,962	

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

APPENDIX 5

(CONSOLIDATED WITH WINCHESTER SCHOOL OF ART BAR AND ENTERTAINMENTS)

	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Records & CD's	374		351	
Vacation subsistence	409		125	
Promotional & publicity expenses	10,895		15,087	
Legal fees	12,581		-	
	<u> </u>	294,497	<u> </u>	281,159
Trading (deficit)/surplus		(2,270)		42,732
Add: Other Income		2,509		1,895
Commissions		701		585
		<u> </u>		<u> </u>
Trading surplus (Note 8)		940		45,212
Transfer from reserves (Note 8)	87,467		15,780	
Fixed Asset Sales	-		12,560	
Less: Fixed asset expenditure	(87,467)		(28,340)	
	<u> </u>	-	<u> </u>	-
		<u> </u>		<u> </u>
Balance transferred to reserves (Note 8)		<u> 940</u>		<u> 45,212</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

1. OTHER INCOME (NET)	2006	2005		
	£	£		
	Unaudited	Unaudited		
Membership fees: Associate and life	2,498	2,781		
Interest on bank and other deposit accounts	27,759	30,666		
Surplus – washing machine	2,302	2,011		
Miscellaneous income (net) (schedule 1A)	9,679	18,282		
Hire of premises and facilities	29,192	28,669		
Advertising and promotional income	5,925	2,729		
Proceeds from the sale of fixed assets	-	2,340		
Claims met by insurance	-	3,800		
(Deficit) – Union vehicles	(11,887)	(5,197)		
Discounts received	991	1,330		
Non recoverable VAT	(17,896)	(20,582)		
	<u>48,563</u>	<u>66,829</u>		
1A. MISCELLANEOUS INCOME	2006	2006	2005	2005
	£	£	£	£
	Unaudited	Unaudited	Unaudited	Unaudited
Income				
Entertainment machines		17,101		17,272
Miscellaneous		986		10,884
Contraceptive vending		-		120
Commissions from photo-booth		2,804		3,525
		<u>20,891</u>		<u>31,801</u>
Less: Expenditure				
Projects/campaigns	2,261		920	
Teas for committees	1,030		437	
Sundry expenditure	158		1,234	
Minibus Subsidy account	-		540	
Newspapers	512		671	
Taxation and management consultancy	6,346		6,561	
Provision for bad debts	(425)		838	
Bad debts written off	1,330		2,318	
		<u>(11,212)</u>		<u>(13,519)</u>
Balance transferred to other income		<u>9,679</u>		<u>18,282</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

2.	GENERAL ADMINISTRATION EXPENSES	2006	2005
		£	£
		Unaudited	Unaudited
	Audit fees	6,570	4,325
	Insurances	17,161	13,715
	Legal charges	1,519	1,934
	Cash transit charges	6,029	6,170
	Office equipment maintenance	4,227	5,826
	Software and computer consumables	113	448
	Printing, stationery and postage	7,540	8,529
	Salaries and wages	310,522	328,378
	Telephones and fax	2,613	3,421
	Sundries (including staff recruitment)	15,520	11,443
	Conferences and staff training	8,361	4,604
		<u>380,175</u>	<u>388,793</u>
3.	OFFICERS AND RELATED EXPENSES	2006	2005
		£	£
		Unaudited	Unaudited
	Sabbatical salaries	111,280	106,233
	Sabbatical officers' expenses	1,489	1,459
	Other officers' expenses	1,329	830
	Region and area travel	2,114	2,062
	Election expenses	4,399	3,319
		<u>120,611</u>	<u>113,903</u>
4.	HOUSE EXPENSES	2006	2005
		£	£
		Unaudited	Unaudited
	Rent	130,000	130,000
	Portering wages and salaries	202,320	176,807
	Cleaning, wages and materials	75,794	71,685
	Overalls and uniforms	887	706
	Repairs, redecoration and general maintenance	18,641	14,182
	Electricity	32,840	31,389
	Billiard table and room maintenance	395	426
		<u>460,877</u>	<u>425,195</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

5. UNION FILMS	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Income				
Ticket sales, refreshments and advertising		29,356		25,252
Student Membership fee		-		8,008
		<u>29,356</u>		<u>33,260</u>
Less : Expenditure				
Film hire including transport cost	15,563		15,653	
Refreshment purchases	3,010		3,204	
Salaries and wages	5,477		5,675	
Cleaning	1,500		1,500	
Performing Rights	774		716	
Technical expenses	51		742	
Vacation Subsistence	231		392	
Administration including advertising	2,353		2,832	
		<u>(28,959)</u>		<u>(30,714)</u>
Net surplus		<u>397</u>		<u>2,546</u>
6. STUDENT CENTRAL SERVICES			2006 £ Unaudited	2005 £ Unaudited
Other conferences			-	1,302
Freshers' Week (net)			(14,310)	(14,968)
Safety buses (net)			3,413	661
Student Participation			1,800	-
Insurance reserve fund			-	150
Surge Radio			12,372	8,813
Goodie bags			(2,631)	-
Membership fee to Union Films			-	8,008
			<u>644</u>	<u>3,966</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

7. NON-DEPARTMENTAL GRANTS	2006	2005
	£	£
	Unaudited	Unaudited
University of Southampton Day Nursery	5,000	5,000
University of Southampton Welfare Fund	-	1,500
University of Southampton Nightline	1,330	2,673
University of Southampton Students' Union Appeal Fund	5,344	3,925
University of Southampton Students' Union Rag Appeal Fund	1,530	584
Turner Sims Concert Hall	1,600	1,500
	<u>14,804</u>	<u>15,182</u>
8. MARKETING AND PROMOTIONAL DEPARTMENT	2006	2005
	£	£
	Unaudited	Unaudited
General administration costs including salaries	71,608	59,608
Conferences and staff training	625	581
Internal Union Publicity	559	1,853
	<u>72,792</u>	<u>62,042</u>
9. MEMBERSHIP SERVICES DEPARTMENT	2006	2005
	£	£
	Unaudited	Unaudited
General administration costs including salaries	60,946	57,096
Conferences and staff training	415	582
Executive officer training	14,013	7,876
Student Training	371	717
Internal projects and campaigns	3,175	3,282
Equal Opportunities Campaigns and conferences	962	1,942
Postgraduate term & vacation expenses	1,684	1,709
Student Community Action administration and projects (net)	26,804	23,990
	<u>108,370</u>	<u>97,194</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

10.	STUDENT ADVICE & INFORMATION CENTRE	2006	2005
		£	£
		Unaudited	Unaudited
	General administration costs including salaries	65,376	55,547
	Conferences and staff training	2,250	1,670
	Books, documents and subscriptions	6,843	1,852
	Newspapers	7	68
	Day Nursery refunds	2,948	3,684
	International student socials	2,991	5,631
	Batch Scheme International (net)	(397)	(681)
	SUSU Emergency Fund	-	685
		<u>80,018</u>	<u>68,456</u>
11.	IT & NEW MEDIA	2006	2005
		£	£
		Unaudited	Unaudited
	General administration costs including salaries	81,222	61,656
	Conferences and staff training	2,511	851
	Website development costs	(1,507)	(3,006)
		<u>82,226</u>	<u>59,501</u>
12.	PUBLICATIONS	2006	2005
		£	£
		Unaudited	Unaudited
	Union handbook (net)	(53)	312
	Wessex Scene (net)	(1,883)	(4,359)
	Other publications	-	(8)
	Fresh discount magazine	(4,836)	(8,161)
		<u>(6,772)</u>	<u>(12,216)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

13. STUDENT ACTIVITIES (NET)	2006	2005
	£	£
	Unaudited	Unaudited
General administration costs including salaries	48,727	39,432
Conferences and staff training	10	200
Publicity	902	758
Equipment insurance	14,259	7,179
Health and safety expenses	2,261	3,392
Clubs & societies expenditure (net)	22,090	15,755
	<hr/>	<hr/>
	<u>88,249</u>	<u>66,716</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

14. ATHLETIC UNION	2006 £ Unaudited	2006 £ Unaudited	2005 £ Unaudited	2005 £ Unaudited
Income				
AU membership fees	30,486		28,415	
Contribution to air compressor	300		300	
Sundry income (including AU fines)	17		321	
AU Ball (net)	(1,937)		(1,352)	
Sale of fixed assets	-		4,638	
Claims met by insurance	-		2,359	
	-----	28,866	-----	34,681
Less: Expenditure				
Net contributions to the expenditure of affiliated clubs	33,986		30,447	
Teas	3,055		2,517	
Club Affiliations	5,012		4,372	
Club Insurance	7,227		4,415	
Training Courses for Clubs	1,854		1,494	
BUSA competition costs	49,258		49,357	
National Representation	4,005		2,113	
General administration costs	7,694		3,897	
BUSA administration costs	11,378		13,092	
Hire of facilities	6,641		7,426	
Insurance	8,788		8,261	
Equipment maintenance	5,409		4,273	
Non BUSA club championships	19,306		16,162	
Recreational accommodation	260		1,135	
Travel from Winchester School of Art	60		30	
Coaching fund	20,675		18,983	
	-----	184,608	-----	167,974
		-----		-----
Deficit transferred to reserves (Schedule 15 - unaudited)		<u>(155,742)</u>		<u>(133,293)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULE TO THE BALANCE SHEET AS AT THE YEAR END 31 JULY 2006

15. RESERVES (INCLUDING FIXED ASSET EXPENDITURE)	Balance 31 July 2005 £ Unaudited	Allocation of surplus for period £ Unaudited	Transfer from reserves (fixed asset expenditure) £ Unaudited	Transfer between reserves £ Unaudited	Balance 31 July 2006 £ Unaudited
Allocation of non-trading reserves					
Group personal accident	15,000	-	-	-	15,000
Early retirement fund	42,646	(10,337)	-	27,691	60,000
Insurance fund	15,000	-	-	(675)	14,325
Athletic Union	49,070	(155,742)	(10,013)	167,000	50,315
General reserve	541,114	281,602	(21,930)	(194,016)	606,770
	-----	-----	-----	-----	-----
Consolidated reserve (Note 8)	<u>662,830</u>	<u>115,523</u>	<u>(31,943)</u>	<u>-</u>	<u>746,410</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2006

16. AFFILIATIONS AND DONATIONS	2006 £ Unaudited
Body to which affiliation or donation is made:	
advice ^{UK} (formerly Federation of Independent Advice Centres)	273
Amateur Rowing Association	295
Army Parachute Association	620
Association for Managers in Student Unions	675
Baseball Softball UK	180
Badminton England	62
British Mountaineering Council	134
British Fencing Association	20
British Parachute Association	131
British Roller Hockey Association	18
British Sub Aqua Club	488
British Student American Football Association	483
British Student Tae Kwon Do Association	15
British T Conservation Volunteers	167
British Universities Sailing Association	70
British Universities Snowsports Council	55
British Universities Sports Associations	10,434
England Basketball - BUSA	260
England Handball Association	280
English Hockey	78
English Lacrosse Association	49
English Squash	404
English Volleyball Association	161
Hampshire & IOW Squash Rackets Association	130
Hampshire Football Association	233
Hampshire Hockey Association	22
Hampshire Rugby Football Union	144
Host UK	343
GB Hockey Inline Southern	5
Isle of Wight Hang Gliding & Paragliding Club	25
National Association of Citizen Advice Bureau	546
National Centre for Volunteering	40
National Postgraduate Committee	762
National Small-Bore Rifle Association	181
Rugby Football Union	10
Rugby Football Union for Women	57
SKILL National Bureau for Disabled Students	87
Southampton Chess League	45
Southampton Tae Kwon Do Association	83
Southampton University Judo Club	25
Student Windsurfing Association	38
Surrey Rifle Association	140
The Association of International Student Advisers	70
The Council for International Education (UKCOSA)	275
The Grand National Archery Society	50
The Hurlington Polo Association	123
The Royal Life Saving Society UK	20
Turner Sims	1,600

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

UK Council for Overseas Student Affairs (UKCOSA)	275
University of Southampton Day Nursery	5,000
University of Southampton Welfare Fund	1,500
Volunteering England	40
Wessex Hang Gliding & Paragliding Club	86
World Free Kung Fu Club	75