

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2007

	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 which comprise the balance sheet, income and expenditure account, cash flow statement and related notes 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.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 2007 and of its result for the year then ended.

MAZARS LLP
Chartered Accountants
and Registered Auditors
Poole

21 January 2008

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

BALANCE SHEET AS AT 31 JULY 2007

	Note	2007	2006
		£	£
Fixed assets			
Investments	4	100	100
Current assets			
Stock	5	77,343	123,867
Debtors	6	218,231	186,542
Cash at bank and in hand		487,019	600,110
		<hr/>	<hr/>
		782,593	910,519
Current liabilities			
Creditors	7	(408,601)	(392,587)
		<hr/>	<hr/>
Net current assets		373,992	517,932
		<hr/>	<hr/>
Net assets		<u>374,092</u>	<u>518,032</u>
Represented by:			
Reserves	8	<u>374,092</u>	<u>518,032</u>

21 January 2008

John Mills
Finance Manager

Sarah Moore
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 2007

	Note	2007 £	2006 £
Union			
Grant from the University		1,802,024	1,637,820
Other non-trading income (net)		41,795	48,563
Expenditure on Union activities (net)		(1,835,825)	(1,570,860)
		<hr/>	<hr/>
		7,994	115,523
Trading activities			
Surplus arising on the SUSU Café trading account		14,680	2,863
Deficit arising on the Travel Centre trading account		(5,639)	(46,215)
Surplus arising on the Union Shop trading account		55,279	59,830
Surplus arising on the Venue trading account		4,318	940
		<hr/>	<hr/>
Net surplus before fixed asset expenditure	8	76,632	132,941
Transfer from reserves in respect of fixed asset expenditure	8	(220,572)	(136,129)
		<hr/>	<hr/>
Net deficit for the year		<u>(143,940)</u>	<u>(3,188)</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 2007

	Note	2007 £	2006 £
Net cash inflow from operating activities	11	83,940	105,847
Returns on investments	12	23,541	27,759
Capital expenditure and financial investment	13	(220,572)	(136,129)
		_____	_____
Decrease in cash in the period		<u>(113,091)</u>	<u>(2,523)</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENTS IN NET FUNDS

Decrease in cash in the period		(113,091)	(2,523)
		_____	_____
Change in net funds in the period	14	(113,091)	(2,523)
Opening net funds at 1 August 2006		600,110	602,633
		_____	_____
Closing net funds at 31 July 2007		<u>487,019</u>	<u>600,110</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 2007

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 2007

4. INVESTMENTS	2007 £	2006 £
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	2007 £	2006 £
Union Shop	40,050	95,851
SUSU Café	9,557	6,821
Bars	27,417	21,040
Union Films	319	155
	<u>77,343</u>	<u>123,867</u>

6. DEBTORS	2007 £	2006 £
Amounts due from University of Southampton	72,736	49,517
Other debtors and prepayments	145,495	137,025
	<u>218,231</u>	<u>186,542</u>

7. CREDITORS	2007 £	2006 £
Amounts due to University of Southampton	80,091	33,992
Other creditors and accruals	328,510	358,595
	<u>408,601</u>	<u>392,587</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

8. RESERVES (INCLUDING FIXED ASSET EXPENDITURE)	Balance 1 August 2006 £	Surplus £	Transfer from reserves (fixed asset expenditure) £	Transfer between reserves £	Balance 31 July 2007 £
Non-trading reserves					
Consolidated reserve (schedule 15 unaudited)	<u>746,410</u>	<u>7,994</u>	<u>(94,096)</u>	-	<u>660,308</u>
Trading reserves	<u>(228,378)</u>	<u>68,638</u>	<u>(126,476)</u>	-	<u>(286,216)</u>
Total reserves - before commitments (see Note 9)	<u>518,032</u>	<u>76,632</u>	<u>(220,572)</u>	-	<u>374,092</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

9. CAPITAL COMMITMENTS	2007	2006
	£	£
Total reserves at 31 July 2007	374,092	518,032
Less: Amounts authorised by Union Management Board and contracted for at 31 July 2007	(155,797)	(6,540)
Less: Amounts authorised by Union Management Board but not contracted for at 31 July 2007	(8,000)	(35,000)
	<hr/>	<hr/>
Distributable reserves at 31 July 2007	<u>210,295</u>	<u>476,492</u>
10. FINANCIAL COMMITMENTS	2007	2006
	£	£
Annual commitments under non-cancellable operating leases were:		
Land and buildings:		
Leases expiring		
- within one year	-	-
- within two to 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	1,732	-
- within two to five years	-	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 2007

11. RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES	2007	2006
	£	£
Total surplus from Income and Expenditure account	7,994	115,523
Surplus on SUSU Café	14,680	2,863
Deficit on Travel Centre	(5,639)	(46,215)
Surplus on Union Shop	55,279	59,830
Surplus on Venue	4,318	940
	<hr/>	<hr/>
	76,632	132,941
Investment income	(23,541)	(27,759)
Decrease/(increase) in stock	46,524	(21,310)
(Increase)/decrease in debtors	(31,689)	6,771
Increase in creditors	16,014	15,204
	<hr/>	<hr/>
Net cash inflow from operating activities	<u>83,940</u>	<u>105,847</u>
12. RETURNS ON INVESTMENTS	2007	2006
	£	£
Interest received on bank deposit account	23,541	27,759
	<hr/>	<hr/>
	<u>23,541</u>	<u>27,759</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

13. CAPITAL INVESTMENT	2007 £	2006 £
Fixed assets investment refunded – Union		-
Fixed assets acquired – Union	(94,096)	(31,943)
Fixed assets acquired – SUSU Café	(14,387)	(5,355)
Fixed assets acquired – Travel	(2,626)	(3,000)
Fixed assets acquired – Union Shop	(35,138)	(9,364)
Fixed assets acquired – Venue	(74,325)	(87,467)
	(220,572)	(137,129)
Receipts from sale of assets	-	1,000
	<u>(220,572)</u>	<u>(136,129)</u>

14. ANALYSIS OF CHANGES IN NET FUNDS	1 August 2006 £	Cash Flows £	31 July 2007 £
Cash in hand and at bank including on deposit	<u>600,110</u>	<u>(113,091)</u>	<u>487,019</u>

15. CONTINGENT LIABILITIES

A deposit account of £154,000 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, British Rail International and IATA.

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

CONSOLIDATED UNION INCOME AND EXPENDITURE APPENDIX 1 ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

	Schedule	2007 £	2007 £	2006 £	2006 £
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income					
Grant from the University			1,802,024		1,637,820
Other income (net)	1		41,795		48,563
			1,843,819		1,686,383
Less: Expenditure					
Central Services					
General administration expenses	2	440,767		380,175	
Officers and related expenses	3	125,853		120,611	
House expenses	4	490,488		460,877	
Union Films (net)	5	(548)		(397)	
Student central services (net)	6	40,915		644	
Non-departmental grants	7	19,445		14,804	
Marketing & promotional (net)	8	96,962		72,792	
Membership Services					
Membership services department	9	153,303		108,370	
Student advice & information centre (net)	10	90,285		80,018	
IT & New Media	11	111,074		82,226	
Publications (net)	12	(1,488)		(6,772)	
Student activities (net)	13	86,744		88,249	
Athletic Union (net)	14	174,079		155,742	
Sport Southampton		7,946		3,184	
Voluntary Redundancy Costs		-		10,337	
			1,835,825	1,570,860	
Surplus on Union activities			7,994		115,523
Transfer from reserves		94,096		31,943	
Less: Fixed asset expenditure		(94,096)		(31,943)	
			-	-	
Balance transferred to reserves	15		7,994	115,523	

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SUSU CAFÉ TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

APPENDIX 2

	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Income		660,005		565,622
Less: Cost of sales				
Opening stock	6,821		5,943	
Purchases	307,688		254,496	
	314,509		260,439	
Less: Closing stock	(9,557)		(6,821)	
	304,952		253,618	
Salaries and wages	289,321		262,948	
		594,273		516,566
Gross profit		65,732		49,056
Less: Expenditure				
Power – gas	1,666		2,600	
Administrative charges	7,500		7,500	
Cash transit charges	5,700		5,080	
Equipment rental	2,561		1,804	
Small equipment and utensils	6,133		4,335	
Cleaning	9,012		9,268	
General maintenance and till rolls	10,093		6,889	
Insurance	2,148		2,078	
Printing, postage and stationery	1,038		438	
Sundries	282		1,660	
Telephone	784		554	
Uniforms and overalls	1,130		2,170	
Promotions and publicity	379		1,565	
Staff training	2,626		252	
		51,052		46,193
Surplus (Note 11)		14,680		2,863
Transfer from reserves	14,387		5,355	
Less: Fixed asset expenditure	(14,387)		(5,355)	
		-		-
Balance transferred to reserves		<u>14,680</u>		<u>2,863</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

TRAVEL CENTRE TRADING ACCOUNT
FOR THE YEAR ENDED 31 JULY 2007

APPENDIX 3

	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Income		1,473,653		1,412,962
Less: Payments to operators and agencies		1,400,889		1,352,148
		<hr/>		<hr/>
Gross profit		72,764		60,814
Add: Grant from SU		21,500		-
Bonus receipts		54		75
Service fees and cancellation charges		53,111		48,970
		<hr/>		<hr/>
		147,429		109,859
Less: Expenditure				
Salaries and wages	123,626		127,812	
Rent	9,300		10,037	
Electricity	1,500		1,500	
Barclaycard finance charges	2,749		1,570	
Cash transit charges	1,000		1,500	
Administrative charges	5,004		5,004	
Equipment rental	120		(905)	
Cleaning	948		1,425	
General maintenance and till rolls	502		913	
Insurance	1,279		1,482	
Printing, postage and stationery	1,933		2,245	
Promotions and publicity	988		596	
Software and computer consumables	113		105	
Sundries	232		318	
Staff training and conferences	2,181		571	
Telephone	1,249		1,587	
Travel literature and subscriptions	25		147	
Uniforms	319		167	
		<hr/>		<hr/>
		153,068		156,074
		<hr/>		<hr/>
Deficit (Note 11)		(5,639)		(46,215)
Transfer from reserves	2,626		2,000	
Sale of assets	-		1,000	
Less: Fixed asset expenditure	(2,626)		(3,000)	
		<hr/>		<hr/>
		-		-
		<hr/>		<hr/>
Balance transferred to reserves		<u>(5,639)</u>		<u>(46,215)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

UNION SHOP TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

APPENDIX 4

	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Income		1,408,204		1,296,362
Less: Cost of sales				
Opening stock	95,851		81,611	
Purchases	985,774		954,828	
	1,081,625		1,036,439	
Less: Closing stock	(40,050)		(95,851)	
		1,041,575		940,588
Gross profit		366,629		355,774
Less: Expenditure				
Salaries and wages	221,616		207,902	
Rent	30,000		30,000	
Electricity	3,840		3,200	
Barclaycard finance charges	11,312		11,738	
Administrative charges	7,500		7,500	
Cash transit charges	14,000		12,500	
Cleaning	4,535		4,075	
General maintenance and till rolls	6,076		6,121	
Insurance	3,488		3,170	
Printing, postage and stationery	2,991		542	
Sundries	4,295		8,227	
Staff training and conferences	962		-	
Telephone	684		949	
Promotions and publicity	-		7	
Uniforms	51		13	
		311,350		295,944
Surplus (Note 11)		55,279		59,830
Transfer from reserves	35,138		9,364	
Less: Fixed asset expenditure	(35,138)		(9,364)	
		-		-
Balance transferred to reserves		<u>55,279</u>		<u>59,830</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

APPENDIX 5

(CONSOLIDATED WITH WINCHESTER SCHOOL OF ART BAR AND ENTERTAINMENTS)

	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Income				
Bars	1,171,076		963,042	
Entertainments	394,430		335,453	
	<hr/>	1,565,506	<hr/>	1,298,495
Less: Cost of sales				
Bars	460,204		370,031	
Entertainments	436,685		348,703	
	<hr/>	(896,889)	<hr/>	(718,734)
		<hr/>		<hr/>
Gross profit		668,617		579,761
Discount allowance received		7,499		8,219
		<hr/>		<hr/>
		676,116		587,980
Salaries and wages		(345,491)		(295,753)
		<hr/>		<hr/>
		330,625		292,227
Less: Expenditure				
Rent	150,000		150,000	
Administrative charges	7,500		7,500	
Barclaycard charges	6,244		1,694	
Cash transit charges	12,959		9,500	
Glasses and small equipment	26,956		21,603	
Cleaning	28,051		29,146	
General maintenance and till rolls	22,103		6,568	
Equipment maintenance	31,432		14,797	
Insurance	5,987		5,130	
Printing, postage and stationery	11,477		6,463	
Software & computer consumables	1,528		174	
Sundries	2,716		4,895	
Staff training & conferences	1,944		1,096	
Telephone	693		566	
Uniforms and overalls	861		1,830	
Stocktaking fees	2,973		3,002	
Entertaining costs	6,365		5,574	
Performing rights	3,434		700	

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

APPENDIX 5

(CONSOLIDATED WITH WINCHESTER SCHOOL OF ART BAR AND ENTERTAINMENTS)

	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Records & CD's	-		374	
Vacation subsistence	-		409	
Promotional & publicity expenses	9,805		10,895	
Legal fees	6,306		12,581	
	<hr/>	339,334	<hr/>	294,497
Trading deficit		(8,709)		(2,270)
Add: Other Income		12,994		2,509
Commissions		33		701
		<hr/>		<hr/>
Trading surplus (Note 11)		4,318		940
Transfer from reserves	74,325		87,467	
Less: Fixed asset expenditure	(74,325)		(87,467)	
	<hr/>	-	<hr/>	-
		<hr/>		<hr/>
Balance transferred to reserves		<u>4,318</u>		<u>940</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

1. OTHER INCOME (NET)	2007	2006		
	£	£		
	Unaudited	Unaudited		
Membership fees: Associate and life	2,303	2,498		
Interest on bank and other deposit accounts	23,541	27,759		
Surplus – washing machine	4,185	2,302		
Miscellaneous income (net) (schedule 1A)	8,966	9,679		
Hire of premises and facilities	21,677	29,192		
Advertising and promotional income	5,533	5,925		
Proceeds from the sale of fixed assets	(245)	-		
Deficit – Union vehicles	(8,092)	(11,887)		
Discounts received	143	991		
Non recoverable VAT	(16,216)	(17,896)		
	<hr/>	<hr/>		
	<u>41,795</u>	<u>48,563</u>		
1A. MISCELLANEOUS INCOME	2007	2007	2006	2006
	£	£	£	£
	Unaudited	Unaudited	Unaudited	Unaudited
Income				
Entertainment machines		15,681		17,101
Miscellaneous		1,138		986
Commissions from photo-booth		4,668		2,804
		<hr/>		<hr/>
		21,487		20,891
Less: Expenditure				
Projects/campaigns	2,620		2,261	
Teas for committees	953		1,030	
Sundry expenditure	-		158	
Newspapers	668		512	
Taxation and management consultancy	5,850		6,346	
Provision for bad debts	1,418		(425)	
Bad debts written off	1,012		1,330	
	<hr/>		<hr/>	
		(12,521)		(11,212)
		<hr/>		<hr/>
Balance transferred to other income		<u>8,966</u>		<u>9,679</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

2.	GENERAL ADMINISTRATION EXPENSES	2007	2006
		£	£
		Unaudited	Unaudited
	Audit fees	8,300	6,570
	Insurances	15,708	17,161
	Legal charges	18,644	1,519
	Cash transit charges	4,920	6,029
	Office equipment maintenance	7,167	4,227
	Software and computer consumables	3,880	113
	Printing, stationery and postage	11,586	7,540
	Salaries and wages	343,735	310,522
	Telephones and fax	1,717	2,613
	Sundries (including staff recruitment)	13,917	15,520
	Conferences and staff training	11,193	8,361
		<u>440,767</u>	<u>380,175</u>
3.	OFFICERS AND RELATED EXPENSES	2007	2006
		£	£
		Unaudited	Unaudited
	Sabbatical salaries	116,202	111,280
	Sabbatical officers' expenses	2,676	1,489
	Other officers' expenses	1,458	1,329
	Region and area travel	1,528	2,114
	Election expenses	3,989	4,399
		<u>125,853</u>	<u>120,611</u>
4.	HOUSE EXPENSES	2007	2006
		£	£
		Unaudited	Unaudited
	Rent	130,000	130,000
	Portering wages and salaries	227,669	202,320
	Cleaning, wages and materials	79,824	75,794
	Overalls and uniforms	1,052	887
	Repairs, redecoration and general maintenance	19,961	18,641
	Electricity	31,562	32,840
	Billiard table and room maintenance	420	395
		<u>490,488</u>	<u>460,877</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

5. UNION FILMS	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Income				
Ticket sales, refreshments and advertising		25,773		29,356
Student Membership fee		8,420		-
		<u>34,193</u>		<u>29,356</u>
Less : Expenditure				
Film hire including transport cost	19,063		15,563	
Refreshment purchases	2,605		3,010	
Salaries and wages	6,000		5,477	
Cleaning	1,500		1,500	
Performing Rights	724		774	
Technical expenses	173		51	
Vacation Subsistence	556		231	
Administration including advertising	3,024		2,353	
		<u>(33,645)</u>		<u>(28,959)</u>
Net surplus		<u>548</u>		<u>397</u>

6. STUDENT CENTRAL SERVICES	2007 £ Unaudited	2006 £ Unaudited
Freshers' Week (net)	(7,083)	(14,310)
Safety buses (net)	5,185	3,413
Student Participation	-	1,800
Group Personal Accident Fund	137	-
Insurance reserve fund	94	-
Surge Radio	13,372	12,372
Goodie bags	(710)	(2,631)
Grant to Travel Centre	21,500	-
Membership fee to Union Films	8,420	-
	<u>40,915</u>	<u>644</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

7. NON-DEPARTMENTAL GRANTS	2007	2006
	£	£
	Unaudited	Unaudited
University of Southampton Day Nursery	5,000	5,000
University of Southampton Nightline	2,200	1,330
University of Southampton Students' Union Appeal Fund	8,725	5,344
University of Southampton Students' Union Rag Appeal Fund	1,820	1,530
Turner Sims Concert Hall	1,700	1,600
	<u>19,445</u>	<u>14,804</u>
8. MARKETING AND PROMOTIONAL DEPARTMENT	2007	2006
	£	£
	Unaudited	Unaudited
General administration costs including salaries	90,028	71,608
Conferences and staff training	1,573	625
Internal Union Publicity	5,361	559
	<u>96,962</u>	<u>72,792</u>
9. MEMBERSHIP SERVICES DEPARTMENT	2007	2006
	£	£
	Unaudited	Unaudited
General administration costs including salaries	80,295	60,946
Conferences and staff training	858	415
Executive officer training	9,159	14,013
Student Training	515	371
Internal projects and campaigns	24,436	3,175
Equal Opportunities Campaigns and conferences	124	962
Postgraduate term & vacation expenses	2,575	1,684
Student Community Action administration and projects (net)	35,341	26,804
	<u>153,303</u>	<u>108,370</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

10. STUDENT ADVICE & INFORMATION CENTRE	2007	2006
	£	£
	Unaudited	Unaudited
General administration costs including salaries	76,206	65,376
Conferences and staff training	5,519	2,250
Books, documents and subscriptions	3,499	6,843
Newspapers	-	7
Day Nursery refunds	1,513	2,948
International student socials	1,483	2,991
Batch Scheme International (net)	(386)	(397)
SUSU Emergency Fund	2,451	-
	<u>90,285</u>	<u>80,018</u>
11. IT & NEW MEDIA	2007	2006
	£	£
	Unaudited	Unaudited
General administration costs including salaries	111,426	81,222
Conferences and staff training	2,061	2,511
Website development costs	(2,413)	(1,507)
	<u>111,074</u>	<u>82,226</u>
12. PUBLICATIONS	2007	2006
	£	£
	Unaudited	Unaudited
Union handbook (net)	-	(53)
Wessex Scene (net)	3,901	(1,883)
Fresh discount magazine	(5,389)	(4,836)
	<u>(1,488)</u>	<u>(6,772)</u>
13. STUDENT ACTIVITIES (NET)	2007	2006
	£	£
	Unaudited	Unaudited
General administration costs including salaries	43,828	48,727
Conferences and staff training	240	10
Publicity	-	902
Equipment insurance	2,741	14,259
Health and safety expenses	3,836	2,261
Clubs & societies expenditure (net)	36,099	22,090
	<u>86,744</u>	<u>88,249</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

14. ATHLETIC UNION	2007 £ Unaudited	2007 £ Unaudited	2006 £ Unaudited	2006 £ Unaudited
Income				
AU membership fees	28,264		30,486	
Contribution to air compressor	300		300	
Sundry income (including AU fines)	2,078		17	
AU Ball (net)	(935)		(1,937)	
Claims met by insurance	25		-	
	-----	29,732	-----	28,866
Less: Expenditure				
Net contributions to the expenditure of affiliated clubs	35,519		33,986	
Teas	3,920		3,055	
Club Affiliations	11,680		5,012	
Club Insurance	8,416		7,227	
Training Courses for Clubs	2,150		1,854	
BUSA competition costs	57,936		49,258	
National Representation	1,416		4,005	
General administration costs	4,272		7,694	
BUSA administration costs	14,704		11,378	
Hire of facilities	6,574		6,641	
Insurance	8,778		8,788	
Equipment maintenance	5,593		5,409	
Non BUSA club championships	18,286		19,306	
Recreational accommodation	78		260	
Travel from Winchester School of Art	43		60	
Coaching fund	24,446		20,675	
	-----	203,811	-----	184,608
		-----		-----
Deficit transferred to reserves (Schedule 15 - unaudited)		<u>(174,079)</u>		<u>(155,742)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULE TO THE BALANCE SHEET AS AT THE YEAR END 31 JULY 2007

15. RESERVES (INCLUDING FIXED ASSET EXPENDITURE)	Balance 31 July 2006 £ Unaudited	Allocation of surplus for period £ Unaudited	Transfer from reserves (fixed asset expenditure) £ Unaudited	Transfer between reserves £ Unaudited	Balance 31 July 2007 £ Unaudited
Allocation of non-trading reserves					
Group personal accident	15,000	-	-	-	15,000
Early retirement fund	60,000	-	-	-	60,000
Insurance fund	14,325	-	-	-	14,325
Athletic Union	50,315	(174,079)	(27,580)	182,000	30,656
General reserve	606,770	182,073	(66,516)	(182,000)	540,327
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Consolidated reserve (Note 8)	<u>746,410</u>	<u>7,994</u>	<u>(94,096)</u>	<u>-</u>	<u>660,308</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

16. AFFILIATIONS AND DONATIONS	2007 £ Unaudited
Body to which affiliation or donation is made:	
advice ^{UK} (formerly Federation of Independent Advice Centres)	280
Amateur Rowing Association	225
Amateur Swimming Association	250
Army Parachute Association	160
Association for Managers in Student Unions	650
Baseball Softball UK	225
Bramshaw Golf Club	500
British Collegiate Parachute Association	18
British Fencing Association	10
British Kendo Association	15
British Mountaineering Council	16
British Parachute Association	90
British Rink Hockey Association	35
British Sub Aqua Club	275
British T Conservation Volunteers	39
British Universities Sailing Association	70
British Universities Sports Association	10,734
England Basketball	315
England Basketball - BUSA	425
England Handball Association	461
English Hockey	289
English Lacrosse Association	243
English Squash	130
English Volleyball Association	119
Fair Trade City Group	10
Hampshire Football Association	167
Hampshire Hockey Association	67
Hampshire Rugby Football Union	144
Hampshire Small-bore Rifle and Pistol association	3
Host UK	919
National Association of Citizen Advice Bureau	570
National Centre for Volunteering	40
National Nightline	57
National Postgraduate Committee	787
National Small-Bore Rifle Association	75
National Student Scout and Guide Organisation	36
Production Services Association	213
Rugby Football Union for Women	117
Seishin Mizu Ryu Tatakai Jutsu	380
SKILL National Bureau for Disabled Students	100
South Hampshire Indoor Cricket League	15
South Hockey League	38
Southampton & District S.B. Rifle Association	8
Southampton Chess League	50
Student Radio Association	60
The Association of International Student Advisers	70
The Council for International Education (UKCOSA)	300
The Grand National Archery Society	13

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

The Royal Life Saving Society UK	20
Turner Sims	1,700
UK Paintball Sports Federation	25
Universities & Colleges Tenpin Bowling Association	60
University of Southampton Day Nursery	5,000
Volunteering England	40
World Free Kung Fu Club	80
Wutan Kung Fu Institute International	53