

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

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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 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 2008 and of its result for the year then ended.

MAZARS LLP
Chartered Accountants
and Registered Auditors
Poole

Date:

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

BALANCE SHEET AS AT 31 JULY 2008

	Note	2008	2007
		£	£
Fixed assets			
Investments	5	100	100
Current assets			
Stock	6	95,445	77,343
Debtors	7	327,271	218,231
Cash at bank and in hand		368,378	487,019
		<hr/>	<hr/>
		791,094	782,593
Current liabilities			
Creditors	8	(732,229)	(408,601)
		<hr/>	<hr/>
Net current assets		58,865	373,992
		<hr/>	<hr/>
Net assets		<u>58,965</u>	<u>374,092</u>
Represented by:			
Reserves	9	<u>58,965</u>	<u>374,092</u>

John Mills
Finance Manager

Alex Tanfield
President

Date:

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 2008

	Note	2008 £	2007 Restated £
Union			
Grant from the University		1,977,000	1,802,024
Other non-trading income (net)		36,344	41,795
Expenditure on Union activities (net)		(2,072,621)	(1,814,325)
		<hr/>	<hr/>
		(59,277)	29,494
Trading activities			
Deficit/surplus arising on the SUSU Café trading account		(29,796)	14,680
Deficit arising on the Travel Centre trading account		(24,356)	(27,139)
Surplus arising on the Union Shop trading account		86,169	55,279
Surplus arising on the Venue trading account		14,893	4,318
		<hr/>	<hr/>
Net deficit/surplus before fixed asset expenditure	9	(12,367)	76,632
Transfer from reserves in respect of fixed asset expenditure	9	(302,760)	(220,572)
		<hr/>	<hr/>
Net deficit for the year		<u>(315,127)</u>	<u>(143,940)</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 2008

	Note	2008 £	2007 £
Net cash inflow from operating activities	12	162,915	83,940
Returns on investments	13	21,204	23,541
Capital expenditure and financial investment	14	(302,760)	(220,572)
		_____	_____
Decrease in cash in the period		<u>(118,641)</u>	<u>(113,091)</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENTS IN NET FUNDS

Decrease in cash in the period		(118,641)	(113,091)
		_____	_____
Change in net funds in the period	15	(118,641)	(113,091)
Opening net funds at 1 August 2007		487,019	600,110
		_____	_____
Closing net funds at 31 July 2008		<u>368,378</u>	<u>487,019</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 2008

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. PRIOR YEAR ADJUSTMENT

Two adjustments have been made to the 2007 figures. Firstly the £21,500 grant to the Travel Centre has been reversed as it was decided that the department should show its true result, no further grants are to be made. Secondly, some Venue ticket sales as agent, totalling £28,488, had been shown as turnover and cost of sale, it is more appropriate to net these figures off to better reflect the substance of the transaction. Neither of these changes have affected the overall profit of the Union, but are simply reclassifications.

4. 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 2008

5. INVESTMENTS	2008 £	2007 £
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.

6. STOCKS	2008 £	2007 £
Union Shop	60,469	40,050
SUSU Café	8,253	9,557
Bars	26,231	27,417
Union Films	492	319
	<u>95,445</u>	<u>77,343</u>

7. DEBTORS	2008 £	2007 £
Amounts due from University of Southampton	159,097	72,736
Other debtors and prepayments	168,174	145,495
	<u>327,271</u>	<u>218,231</u>

8. CREDITORS	2008 £	2007 £
Amounts due to University of Southampton	351,203	80,091
Other creditors and accruals	381,026	328,510
	<u>732,229</u>	<u>408,601</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

9. RESERVES (INCLUDING FIXED ASSET EXPENDITURE)	Balance 1 August 2007 Restated £	Surplus/ (deficit) £	Transfer from reserves (fixed asset expenditure) £	Transfer between reserves £	Balance 31 July 2008 £
Non-trading reserves					
Consolidated reserve (schedule 15 unaudited)	<u>681,808</u>	<u>(59,277)</u>	<u>(71,757)</u>	-	<u>550,774</u>
Trading reserves	<u>(307,716)</u>	<u>46,910</u>	<u>(231,003)</u>		<u>(491,809)</u>
Total reserves - before commitments (see Note 9)	<u><u>374,092</u></u>	<u><u>(12,367)</u></u>	<u><u>(302,760)</u></u>	<u>-</u>	<u><u>58,965</u></u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

10. CAPITAL COMMITMENTS	2008	2007
	£	£
Total reserves at 31 July 2008	58,965	374,092
Less: Amounts authorised by Union Management Board and contracted for at 31 July 2008	(9,857)	(155,797)
Less: Amounts authorised by Union Management Board but not contracted for at 31 July 2008	(25,344)	(8,000)
	<hr/>	<hr/>
Distributable reserves at 31 July 2008	<u>23,764</u>	<u>210,295</u>
11. FINANCIAL COMMITMENTS	2008	2007
	£	£
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	-	-
- in over five years	-	-
	<hr/>	<hr/>
	<u>-</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 2008

12. RECONCILIATION OF OPERATING SURPLUS TO NET CASH FROM OPERATING ACTIVITIES	2008	2007
	£	Restated £
Total deficit/surplus from Income and Expenditure account	(59,277)	29,494
Deficit/surplus on SUSU Café	(29,796)	14,680
Deficit on Travel Centre	(24,356)	(27,139)
Surplus on Union Shop	86,169	55,279
Surplus on Venue	14,893	4,318
	<hr/>	<hr/>
	(12,367)	76,632
Investment income	(21,204)	(23,541)
(Increase)/decrease in stock	(18,102)	46,524
Increase in debtors	(109,040)	(31,689)
Increase in creditors	323,628	16,014
	<hr/>	<hr/>
Net cash inflow from operating activities	<u>162,915</u>	<u>83,940</u>
13. RETURNS ON INVESTMENTS	2008	2007
	£	£
Interest received on bank deposit account	21,204	23,541
	<hr/>	<hr/>
	<u>21,204</u>	<u>23,541</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

14. CAPITAL INVESTMENT	2008	2007
	£	£
Fixed assets acquired – Union	(89,329)	(94,096)
Fixed assets acquired – SUSU Café	(36,830)	(14,387)
Fixed assets acquired – Travel	-	(2,626)
Fixed assets acquired – Union Shop	(169,525)	(35,138)
Fixed assets acquired – Venue	(26,201)	(74,325)
	<hr/>	<hr/>
	(321,885)	(220,572)
Receipts from sale of assets	19,125	-
	<hr/>	<hr/>
	<u>(302,760)</u>	<u>(220,572)</u>

15. ANALYSIS OF CHANGES IN NET FUNDS	1 August 2007	Cash Flows	31 July 2008
	£	£	£
Cash in hand and at bank including on deposit	<u>487,019</u>	<u>(118,641)</u>	<u>368,378</u>

16. 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 2008

	Schedule	2008	2008	2007	2007
	Unaudited	£ Unaudited	£ Unaudited	Restated £ Unaudited	Restated £ Unaudited
Income					
Grant from the University			1,977,000		1,802,024
Other income (net)	1		36,344		41,795
			2,013,344		1,843,819
Less: Expenditure					
Central Services					
General administration expenses	2	447,199		440,767	
Officers and related expenses	3	133,680		125,853	
House expenses	4	530,386		490,488	
Union Films (net)	5	1,303		(548)	
Student central services (net)	6	25,404		19,415	
Non-departmental grants	7	21,204		19,445	
Marketing & promotional (net)	8	123,894		96,962	
Membership Services					
Membership services department	9	158,083		153,303	
Student advice & information centre (net)	10	184,815		90,285	
IT & New Media	11	139,467		111,074	
Publications (net)	12	(2,150)		(1,488)	
Student activities (net)	13	89,878		86,744	
Athletic Union (net)	14	208,198		174,079	
Sport Southampton		11,260		7,946	
			2,072,621	1,814,325	
Deficit/surplus on Union activities (Note 11)			(59,277)		29,494
Transfer from reserves		71,757		94,096	
Insurance income		17,572			
Less: Fixed asset expenditure		(89,329)		(94,096)	
			-	-	
Balance transferred to reserves	15		<u>(59,277)</u>	<u>29,494</u>	

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SUSU CAFÉ TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

APPENDIX 2

	2008 £ Unaudited	2008 £ Unaudited	2007 £ Unaudited	2007 £ Unaudited
Income		731,897		660,005
Less: Cost of sales				
Opening stock	9,557		6,821	
Purchases	388,691		307,688	
	398,248		314,509	
Less: Closing stock	(8,253)		(9,557)	
	389,995		304,952	
Salaries and wages	317,030		289,321	
		707,025		594,273
Gross profit		24,872		65,732
Less: Expenditure				
Power – gas	4,772		1,666	
Administrative charges	7,500		7,500	
Cash transit charges	6,000		5,700	
Equipment rental	2,487		2,561	
Small equipment and utensils	4,589		6,133	
Cleaning	11,866		9,012	
General maintenance and till rolls	8,525		10,093	
Insurance	2,319		2,148	
Printing, postage and stationery	892		1,038	
Sundries	150		282	
Telephone	1,018		784	
Uniforms and overalls	1,666		1,130	
Promotions and publicity	438		379	
Staff training	2,446		2,626	
		54,668		51,052
Deficit/surplus (Note 11)		(29,796)		14,680
Transfer from reserves	36,830		14,387	
Less: Fixed asset expenditure	(36,830)		(14,387)	
		-		-
Balance transferred to reserves		<u>(29,796)</u>		<u>14,680</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

TRAVEL CENTRE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

APPENDIX 3

	2008	2008	2007	2007
	£	£	Restated £	Restated £
	Unaudited	Unaudited	Unaudited	Unaudited
Income		1,540,615		1,473,653
Less: Payments to operators and agencies		1,481,546		1,400,889
		<hr/>		<hr/>
Gross profit		59,069		72,764
Bonus receipts		-		54
Service fees and cancellation charges		66,805		53,111
		<hr/>		<hr/>
		125,874		125,929
Less: Expenditure				
Salaries and wages	122,099		123,626	
Rent	9,300		9,300	
Electricity	1,300		1,500	
Barclaycard finance charges	3,253		2,749	
Cash transit charges	1,000		1,000	
Administrative charges	5,004		5,004	
Equipment rental	130		120	
Cleaning	976		948	
General maintenance and till rolls	491		502	
Insurance	1,220		1,279	
Printing, postage and stationery	1,953		1,933	
Promotions and publicity	1,127		988	
Software and computer consumables	256		113	
Sundries	138		232	
Staff training and conferences	129		2,181	
Telephone	1,304		1,249	
Travel literature and subscriptions	-		25	
Uniforms	550		319	
		<hr/>		<hr/>
		150,230		153,068
		<hr/>		<hr/>
Deficit (Note 11)		(24,356)		(27,139)
Transfer from reserves	-		2,626	
Less: Fixed asset expenditure	-		(2,626)	
		<hr/>		<hr/>
		-		-
		<hr/>		<hr/>
Balance transferred to reserves		<u>(24,356)</u>		<u>(27,139)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

UNION SHOP TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

APPENDIX 4

	2008 £ Unaudited	2008 £ Unaudited	2007 £ Unaudited	2007 £ Unaudited
Income		1,570,653		1,408,204
Less: Cost of sales				
Opening stock	40,050		95,851	
Purchases	1,160,318		985,774	
	1,200,368		1,081,625	
Less: Closing stock	(60,469)		(40,050)	
		1,139,899		1,041,575
Gross profit		430,754		366,629
Less: Expenditure				
Salaries and wages	253,086		221,616	
Rent	30,000		30,000	
Electricity	4,000		3,840	
Barclaycard finance charges	17,188		11,312	
Administrative charges	7,500		7,500	
Cash transit charges	15,000		14,000	
Cleaning	3,990		4,535	
General maintenance and till rolls	5,613		6,076	
Insurance	3,618		3,488	
Printing, postage and stationery	1,827		2,991	
Sundries	631		4,295	
Staff training and conferences	311		962	
Telephone	814		684	
Promotions and publicity	18		-	
Uniforms	989		51	
		344,585		311,350
Surplus (Note 11)		86,169		55,279
Transfer from reserves	169,525		35,138	
Less: Fixed asset expenditure	(169,525)		(35,138)	
		-		-
Balance transferred to reserves		<u>86,169</u>		<u>55,279</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

APPENDIX 5

	2008	2008	2007	2007
	£	£	£	£
	Unaudited	Unaudited	Unaudited	Unaudited
Income				
Bars	1,067,211		1,171,076	
Entertainments	369,420		365,942	
	<hr/>	1,436,631	<hr/>	1,537,018
Less: Cost of sales				
Bars	409,150		460,204	
Entertainments	355,830		408,197	
	<hr/>	(764,980)	<hr/>	(868,401)
		<hr/>		<hr/>
Gross profit		671,651		668,617
Discount allowance received		6,588		7,499
		<hr/>		<hr/>
		678,239		676,116
Salaries and wages		(339,580)		(345,491)
		<hr/>		<hr/>
		338,659		330,625
Less: Expenditure				
Rent	150,000		150,000	
Administrative charges	7,500		7,500	
Barclaycard charges	9,210		6,244	
Cash transit charges	14,250		12,959	
Glasses and small equipment	17,562		26,956	
Cleaning	28,691		28,051	
General maintenance and till rolls	31,300		22,103	
Equipment maintenance	20,200		31,432	
Insurance	6,052		5,987	
Printing, postage and stationery	7,395		11,477	
Software & computer consumables	931		1,528	
Sundries	3,025		2,716	
Staff training & conferences	3,412		1,944	
Telephone	1,077		693	
Uniforms and overalls	980		861	
Stocktaking fees	2,684		2,973	
Entertaining costs	10,792		6,365	
Performing rights	8,232		3,434	

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

VENUE TRADING ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

APPENDIX 5

	2008	2008	2007	2007
	£	£	Restated £	Restated £
	Unaudited	Unaudited	Unaudited	Unaudited
Promotional & publicity expenses	13,667		9,805	
Legal fees	121		6,306	
	<u> </u>	337,081	<u> </u>	339,334
Trading surplus/deficit		1,578		(8,709)
Add: Other Income		13,104		12,994
Commissions		211		33
		<u> </u>		<u> </u>
Trading surplus (Note 11)		14,893		4,318
Transfer from reserves	24,648		74,325	
Fixed asset sales	1,553		-	
Less: Fixed asset expenditure	(26,201)		(74,325)	
	<u> </u>	-	<u> </u>	-
		<u> </u>		<u> </u>
Balance transferred to reserves		<u><u>14,893</u></u>		<u><u>4,318</u></u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

1. OTHER INCOME (NET)	2008 £ Unaudited	2007 £ Unaudited
Membership fees: Associate and life	2,939	2,303
Interest on bank and other deposit accounts	21,204	23,541
Surplus – washing machine	3,278	4,185
Miscellaneous income (net) (schedule 1A)	11,571	8,966
Hire of premises and facilities	22,832	21,677
Advertising and promotional income	565	5,533
Proceeds from the sale of fixed assets	-	(245)
Deficit – Union vehicles	(6,767)	(8,092)
Discounts received	201	143
Non recoverable VAT	(19,479)	(16,216)
	<u>36,344</u>	<u>41,795</u>

1A. MISCELLANEOUS INCOME	2008 £ Unaudited	2008 £ Unaudited	2007 £ Unaudited	2007 £ Unaudited
Income				
Entertainment machines		12,056		15,681
Miscellaneous		681		1,138
Commissions from photo-booth		3,524		4,668
		<u>16,261</u>		<u>21,487</u>
Less: Expenditure				
Projects/campaigns	23		2,620	
Teas for committees	553		953	
Newspapers	269		668	
Taxation and management consultancy	2,165		5,850	
Movement in provision for bad debts	(1,028)		1,418	
Bad debts written off	2,708		1,012	
		<u>(4,690)</u>		<u>(12,521)</u>
Balance transferred to other income		<u>11,571</u>		<u>8,966</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

2.	GENERAL ADMINISTRATION EXPENSES	2008	2007
		£	£
		Unaudited	Unaudited
	Audit fees	7,100	8,300
	Insurances	19,147	15,708
	Legal charges	30,067	18,644
	Cash transit charges	2,547	4,920
	Office equipment maintenance	6,137	7,167
	Software and computer consumables	2,446	3,880
	Printing, stationery and postage	5,729	11,586
	Salaries and wages	351,984	343,735
	Telephones and fax	2,417	1,717
	Sundries (including staff recruitment)	11,837	13,917
	Conferences and staff training	7,788	11,193
		<u>447,199</u>	<u>440,767</u>
3.	OFFICERS AND RELATED EXPENSES	2008	2007
		£	£
		Unaudited	Unaudited
	Sabbatical salaries	120,644	116,202
	Sabbatical officers' expenses	3,824	2,676
	Other officers' expenses	2,594	1,458
	Region and area travel	1,767	1,528
	Election expenses	4,851	3,989
		<u>133,680</u>	<u>125,853</u>
4.	HOUSE EXPENSES	2008	2007
		£	£
		Unaudited	Unaudited
	Rent	130,000	130,000
	Portering wages and salaries	239,503	227,669
	Cleaning, wages and materials	84,084	79,824
	Overalls and uniforms	720	1,052
	Repairs, redecoration and general maintenance	26,370	19,961
	Electricity	49,246	31,562
	Billiard table and room maintenance	463	420
		<u>530,386</u>	<u>490,488</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

5. UNION FILMS	2008 £ Unaudited	2008 £ Unaudited	2007 Restated £ Unaudited	2007 Restated £ Unaudited
Income				
Ticket sales, refreshments and advertising		23,433		25,773
Student Membership fee		8,528		8,420
		<u>31,961</u>		<u>34,193</u>
Less : Expenditure				
Film hire including transport cost	16,854		19,063	
Refreshment purchases	4,312		2,605	
Salaries and wages	6,250		6,000	
Cleaning	1,500		1,500	
Performing Rights	706		724	
Technical expenses	232		173	
Vacation Subsistence	100		556	
Administration including advertising	3,310		3,024	
		<u>(33,264)</u>		<u>(33,645)</u>
Net (deficit)/surplus		<u>(1,303)</u>		<u>548</u>
6. STUDENT CENTRAL SERVICES			2008 £ Unaudited	2007 Restated £ Unaudited
Freshers' Week (net)			3,841	(7,083)
Safety buses (net)			9,116	5,185
Group Personal Accident Fund			875	137
Insurance reserve fund			148	94
Surge Radio			4,580	13,372
Goodie bags			(5,673)	(710)
SUSU TV			3,989	0
Membership fee to Union Films			8,528	8,420
			<u>25,404</u>	<u>19,415</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

7. NON-DEPARTMENTAL GRANTS	2008	2007
	£	£
	Unaudited	Unaudited
University of Southampton Day Nursery	5,000	5,000
University of Southampton Nightline	3,508	2,200
University of Southampton Students' Union Appeal Fund	9,420	8,725
University of Southampton Students' Union Rag Appeal Fund	1,476	1,820
Turner Sims Concert Hall	1,800	1,700
	<u>21,204</u>	<u>19,445</u>
8. MARKETING AND PROMOTIONAL DEPARTMENT	2008	2007
	£	£
	Unaudited	Unaudited
General administration costs including salaries	118,253	90,028
Conferences and staff training	1,221	1,573
Internal Union Publicity	4,420	5,361
	<u>123,894</u>	<u>96,962</u>
9. MEMBERSHIP SERVICES DEPARTMENT	2008	2007
	£	£
	Unaudited	Unaudited
General administration costs including salaries	91,805	80,295
Conferences and staff training	128	858
Executive officer training	11,718	9,159
Student training	91	515
Internal projects and campaigns	22,207	24,436
Equal Opportunities campaigns and conferences	539	124
Postgraduate term and vacation expenses	1,856	2,575
Student Community Action administration and projects (net)	29,739	35,341
	<u>158,083</u>	<u>153,303</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

10. STUDENT ADVICE & INFORMATION CENTRE	2008 £ Unaudited	2007 £ Unaudited
General administration costs including salaries	167,012	76,206
Conferences and staff training	2,627	5,519
Books, documents and subscriptions	5,041	3,499
Day Nursery refunds	4,987	1,513
International student socials	5,055	1,483
Batch Scheme International (net)	(1,457)	(386)
SUSU Emergency Fund	1,550	2,451
	<u>184,815</u>	<u>90,285</u>
11. IT & NEW MEDIA	2008 £ Unaudited	2007 £ Unaudited
General administration costs including salaries	136,593	111,426
Conferences and staff training	4,759	2,061
Website development costs	(1,885)	(2,413)
	<u>139,467</u>	<u>111,074</u>
12. PUBLICATIONS	2008 £ Unaudited	2007 £ Unaudited
Wessex Scene (net)	43	3,901
Fresh discount magazine	(2,193)	(5,389)
	<u>(2,150)</u>	<u>(1,488)</u>
13. STUDENT ACTIVITIES (NET)	2008 £ Unaudited	2007 £ Unaudited
General administration costs including salaries	43,767	43,828
Conferences and staff training	641	240
Equipment insurance	9,726	2,741
Health and safety expenses	4,968	3,836
Clubs & societies expenditure (net)	30,776	36,099
	<u>89,878</u>	<u>86,744</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

14. ATHLETIC UNION	2008 £ Unaudited	2008 £ Unaudited	2007 £ Unaudited	2007 £ Unaudited
Income				
AU membership fees	6,225		28,264	
Contribution to air compressor	245		300	
Sundry income (including AU fines)	5,500		2,078	
AU Ball (net)	2,025		(935)	
Claims met by insurance	-		25	
	-----	13,995	-----	29,732
Less: Expenditure				
Net contributions to the expenditure of affiliated clubs	38,062		35,519	
Teas	6,666		3,920	
Club affiliations	9,972		11,680	
Club insurance	6,803		8,416	
Training courses for Clubs	948		2,150	
BUSA competition costs	63,588		57,936	
National representation	1,500		1,416	
General administration costs	3,993		4,272	
BUSA administration costs	13,792		14,704	
Hire of facilities	7,091		6,574	
Insurance	8,778		8,778	
Equipment maintenance	7,795		5,593	
Non BUSA club championships	24,815		18,286	
Recreational accommodation	1,398		78	
Travel from Winchester School of Art	118		43	
Coaching fund	26,874		24,446	
	-----	222,193	-----	203,811
		-----		-----
Deficit transferred to reserves (Schedule 15 - unaudited)		<u>(208,198)</u>		<u>(174,079)</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULE TO THE BALANCE SHEET AS AT THE YEAR END 31 JULY 2008

15. RESERVES (INCLUDING FIXED ASSET EXPENDITURE)	Balance 31 July 2007 Restated £ Unaudited	Allocation of surplus for period £ Unaudited	Transfer from reserves (fixed asset expenditure) £ Unaudited	Transfer between reserves £ Unaudited	Balance 31 July 2008 £ 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	30,656	(208,198)	(23,192)	182,000	(18,734)
General reserve	561,827	148,921	(48,565)	(182,000)	480,183
	-----	-----	-----	-----	-----
Consolidated reserve (Note 8)	<u>681,808</u>	<u>(59,277)</u>	<u>(71,757)</u>	<u>-</u>	<u>550,774</u>

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2008

16. AFFILIATIONS AND DONATIONS	2008 £ Unaudited
Body to which affiliation or donation is made:	
advice ^{UK}	280
Amateur Rowing Association	235
Amateur Swimming Association	218
Army Parachute Association	40
Asdan Ltd	217
Association for Managers in Student Unions	700
Badminton England	74
Baseball Softball UK	300
British Parachute Association	281
British Student American Football Association	1,005
British Sub Aqua Club	308
British Universities American Football League	285
British Universities Sailing Association	70
British Universities Snow Sports Council	97
British Universities Sports Association	12,864
Citizens Advice	33
Computer Arts	54
Creative Review magazine	64
England Basketball – BUSA	65
England Handball Association	500
England Hockey	103
England Squash	146
English Lacrosse Association Ltd	215
Fenman Ltd	248
Goju Rye Karate Do Association	25
Hampshire & IOW Squash Rackets Association	163
Hampshire Hockey Association	457
Hampshire Small-bore Rifle and Pistol association	129
Haymarket media group	140
Host UK	342
Lasham Gliding	608
National Association of Student Money advisers	110
National Nightline	52
National Postgraduate Committee	784
National Rifle Association	53
Oaklands Community School	20
Production Services Association	213
Seishin Mizu Ryu Tatakai Jutsu	175
SKILL National Bureau for Disabled Students	100
South Hampshire Indoor Cricket League	110
Southampton University Fencing	10
Spinnaker Club	1,470
Student Radio Association	90
SUDA	25
Surrey Rifle Association	132
Sweet & Maxwell	651
The Association of International Student Advisers	70
The Hurlington Polo Association	158

UNIVERSITY OF SOUTHAMPTON STUDENTS' UNION

The Royal Life Saving Society UK	20
Turner Sims	1,800
UK Council for Overseas Student Affairs (UKCOSA) – See council above	314
UK Dodge Ball Association	30
University of Brighton – BUSA South East Affiliation	125
University of Leicester Student Union – NASTA	135
Volleyball England	81
	26,994