FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY, 1986

1. FINANCIAL STATEMENTS:

We have prepared the attached financial statements of the Nene College Students Union for the year ended 31st July, 1986 and give our comments on these below.

a. Surplus for the Year:

There is a surplus for the year of £1,254 (1985 - £175).



b. Format of the Financial Statements:

The format of the financial statements has been altered this year in order to isolate those items of income to which costs are directly attributable. This should aid in identifying problem areas and assist management in budgeting and controlling expenditure.

c. Deficit on Students Union Activities:

Three areas are the major causes of this deficit:

- i. Sports and athletics societies
- ii. Non-sporting societies

iii. Canteen

It is important to note that in the case of the sporting and non-sporting societies no charge has been made for the photocopying, printing, telephone and postage facilities of the Students Union.

The deficit on the canteen would have been smaller during the year, but for excessive staff illness. The scale of this is not expected to repeat itself in the future.

d. Capitation:

As in previous years part of the capitation for next year has been received in the current year. This has been excluded from 1985/86 income.

If capitation fees could be received at the end of June rather than July this would help in reducing bank interest as salaries for the summer are all paid at this time.

e. Establishment Expenses:

The increase in these is caused by a large credit in last year's financial statements. This was in respect of errors made at County Hall when evaluating the Students Union proportion of the lighting and heating charge for the previous few years.

The furniture in the main hall, bar and canteen areas was entirely re-covered this year at a cost of £1,661.

f. Executive and Staff Expenses:

This expenditure has been well monitored and controlled this year and as a result has been greatly reduced.

Continued

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REPORT TO THE PRESIDENT OF THE NENE COLLEGE STUDENTS UNION ON THE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY, 1986

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2. Lad BOOKKEEPING:

a. Once again the standards of accounting records maintained by Mrs. Edwards is exceptionally high.

b. The bookkeeping charge in the accounts was for the work taken over by Clifford Towers, Woodroffe & Co., regarding the preparation of Value Added Tax returns which was formerly carried out by Mr. Dyer.

should ald in identifying problem areas and assist management in budgeting and controlling expenditure. Recorded yours income

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Three areas are the major tauses distinished of the call

Sports and athletics societies

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It is important to note that in the case of the sporting and non-sporting societies no charge has been modesforty of photocopying, printing, telephone and postage facilities of the Students Union

The defidit on the canteen would have been smaller during the year, but for excessive staff illness. The scale of the staff of the staf

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As is provious years part of the capitation for next year has been received to one current year. This has been excluded from 1985/86 terrent

If capitation fees could be received at the end of June rether than July this would nelp in reducing bank interest, as salaries for the commer are set paid at this this time times as a set of paid.

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the increase in these is caused by a large credit in last year's financial statements. This was in respect of errors dade at Souncy Hait Shen evaluation the Studies Union proportion of the lighting and meating charge for the previous few years.

The furniture in the main hall, bar and canteen areas was entirely re-covered this year at a cost of £1,661.

Executive and Staff Expenses:

This expenditure has been well monitored and controlled this year and result has been greatly reduced.

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR	ENDED	31ST	JULY.	1986
---	-------	------	-------	------

THE PART ENDITORE ACC		and the state of t	986		1985
	NOTE	; £ <u>*</u>	τ	£ -	£
Income from Students' Union	ASID-				
Activities	10,00		110,024		104,856
	See		•		104,050
DEE. dLess: Musement Deservices	.8 See		Equipment		
Social Functions					
Expenditure on Students' Union				and the second s	
Activities	2.	109,245		109,853	
Management Charge	3.	8,303			
Distriporting Speieties.	.01	Hoto	(117,548)	Small Ja	(116,612
(Deficit) on Students' Union	101				ries.J
Activities			(7,524)		(11,756
OTHER INCOME:			A 1.1		
CONTRACTOR OF ANY ANY ANY AND ANY	VITLES:		クロイヤイ	ITBATJ TW	
Education Authority Grant	F St St	00 400	Cultimate and the object of the control of the cont		AND THE PERSON NAMED IN COLUMN TO PARTY.
Room Hire		80,470		75,250	
Printing		516		652	
Sundries (Salada)		793		1,005	
Commission		780 74		1,105	
Deposit Account Interest		59		1 44 17	
TAME OF THE PARTY			82,692	# 1840 II	78,076
200,81) Sports & AUNARCHAR Solieties					
NON-EPOPLING DOLLEGIES			75,168		66,320
OTHER EXPENSES:					e a retraction
Establishment Expenses	5.	20,700	g 10	14,235	
Repairs & Renewals of Office	12.		age Brewer	JACO COAL	
Equipment Equipment		1,986		1,324	
Administration Expenses	6.	49,138		49,234	
Finance Charges	7.	1,726		1,352	
Additionant and asses 840 T			(73,550)	#1 000 000	(66,145)
Power, Lighting a heating		Expenditure	Tucour K		1110 · · · · · · · · · · · · · · · · · ·
Telephone #85	.e 25%				and the second section is a second second
			1,618		175
Transfer to Special Project Fund	13.		(261:)		
Transfer to Special Project rund	13.		(364)	1 Eustean	bneqs3
1110 I management 230 I was a second					_
NET SURPLUS FOR THE YEAR		3	1,254		2 2022
HET SUNTEDS FOR THE TERM			1,254	lated peral	umuo al 175
Tuotesse for Tuirseron		V. F.			

ACCOUNTANTS' REPORT:

In accordance with instructions given to us we have prepared, without carrying out an audit, the annexed accounts from the accounting records of Nene College Students Union and from information and explanations supplied to us.

62a Billing Road NORTHAMPTON
P3th September, 1986

CLIFFORD TOWERS, WOODROFFE & CO.
Chartered Accountants

Splance social

NENE COLLEGE STUDENTS UNION

BALANCE SHEET AT 31ST JULY, 1986

ETYPD AGODDO	NOTE:	£ 190	- -	mon 2 moo	2 €
FIXED ASSETS:	. 1			ctlyitles	
Furniture & Equipment	8.		8,252	185	6,320
CURRENT ASSETS:			on Students	penditure	
Stocks 1901 was an engage and the control of the co	5	3 880		2,592	
Debtors & Prepayments	9.	3,880 6,030		4,936	25.1
Cash at Bank	10.	11,954	Students'	9.743	
Cash in Hand	10.	8	SAUDMAN	2013013	
(7,524)					(0)
		21,872		17,301	ITO (E)
CURRENT LIABILITIES	11.	(48,234)	thority Gra	(42,316)	
80,470				d Suronra	no ^g
NET CURRENT LIABILITIES			(26,362)	nting	(25,015)
Cal				dries	TIL C
74 105				MISSION	me and
59 27				Jossa Jiso	
82,692		£	(18,110)		(18,695)
75,168 66			:2:	EXPENSE	HIO
Represented by:			Expenses	blishment	
20,700	12.	fice			
Loan from Courage Brewery	12.				4,550
Special Project Fund: 881,00			n Expenses	nistratio	
37.1	. 7			nce Charg	
Balance at 1st August, 1985		1,078		1,688	
Transfer from Income & Expenditur	~e				
Account	13.	364	•	-	
818.1					
		1,442		1,688	
Expenditure (488)	13.	(387)		(610)	
example distribution from \$1000.			1,055		1,078
					1311
Accumulated Deficit:					
Balance at 1st August, 1985		(24,323)		(30,498)	
Donation from College		1 254			JUDIA
Net Surplus for the year		1,254		175	JE EL
ave prepared, without carrying out ng records of None College Student	n to us we h	onnys trom r	(23,069)	dit, the and from	(24,323)
lied to us. A	actions supp		or representation		
to two Washerder or	Chiph	2	(18,110)		(18,695)
ND TOWERS, WOODROFFE & CO.	CLIFFO		- 37 <u>6</u> 1		
nartered Accountants					

	NENE COLL	EGE S	TUDEN	ITS UI	VION	
	NOTES TO THE	1	1000	and the second	The second second second	
2 1767	INCOME FROM STUDENTS UNION ACTIVITIES				1986 E 2001	1985 £
	Canteen		Note		40,619	38,043
E#0.88	Bar : 11010.04 466.05		Note		26.534	27,012
(21,873)	Amusement Machines (500,01)		Note		blo2 chood 8,536	8,576
I C 1997 X D 1	Social Functions		Note		20,938	17,074
	Scarves & Shirts				710	783
	Film Society				2,045	2,145
	Sports & Athletics Societies		Note		5,661	4,873
	Non-sporting Societies	See	Note	4	1,652	4,253
	Newspaper & Handbook Advertising				appoint is a 3,329	2,097
(17,594)	CONTROL & ALAPARADA STATAZIONE				110,024	104,856
	202 1 202 1 3				0180 (38311110,007)	5
2.	EXPENDITURE ON STUDENT UNION ACTIVITY	TIES:				
Mary Common No. of the Park.	Canteen				43,694	39,986
	Bar			Laloo	24,836	26,170
Social	Amusement Machines				3,324	2,111
	Social Functions - HosM				19,873	16,210
	Scarves & Shirts				610	648
-	Film Society				1,444	2,44
À	Sports & Athletics Societies				10.446	12,41
17,074	Non-sporting Societies				2,009	7,00
(DIS, dI) #88	Handbook Expenditure				3,009	2,86
					100 015	200 95
					£ 109,245	109,85
	Table Tennison) -					and the second second
-	VOLUME CHARGE				A PART OF THE PART	
3.	MANAGEMENT CHARGE:				Porterest & Interest	
	New York and Manager 188	15%			5,368	5,14
tion of the second seco	Administrative Wages	25%		30	1,063	(62)
	Power, Lighting & Heating	75%			1,872	2,24
	Telephone 200,1 Sis,6 s	154				0
					£ 8,303	6,75
	and incommental Science				Roianuš	Regard .c
	Social Management Charge for				Sen Deficit	
	Previous Year				2,200	2,20
	Increase for Inflation	4.	5%		100	2 <u> </u>
	Social Management Charge				2,300	2,20
	Canteen, Bar & Amusement Machines				genent Charge	B.1867
	Management Charge				6,003	4,55
						0 -
-	-Nectalists				£ 8,303	6,75
	20gmene Group 200.1				gl Function Surplus	di Back
					garent Charge	ense Manay

NENE COLLEGE STUDENTS UNION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

u .	INCOME/EXPENDITURE COMPARISONS:	SECTIVETS	Bar 1986	Canteen	Bar 1985	Cantee
a.	Bar & Canteen					
Ħ	Takinga		26,534	40,619	27,012	38,043
	Cost of Goods Sold		(19,002)		(18,866)	(21,873)
	Gross Margin			envisone	A Isto-P	
	Gross Hargin		7,532	17,171	8,146	16,170
	Expenses:		Sacieties	Athletics		
	Repairs & Renewals		(119)	(383)	(1,230)	(559)
anteres.	Wages & Casual Labour		(5,715)	(19,863)	(6,074)	(17,554)
	Surplus/(Deficit) before Management					0
	Charge		£ 1,698	(3,075)	842	(1,943)
		ITIVITOA	MOTNO THE	3012 10 37	and the street of the street o	
3.0	Amusement Machines & Social		1986	Contol	1985	Cont -1
45	Functions		Amuse- ment	Social Functions	Amuse	Social Functions
5	19.873		Mach-	enotions	Mach-	
	610		ines	esmine &	ines 508	
	und 1		£	2 700	3	3
il	Takings Direct Costs/Rentals		8,536	20,938	8,576	17,074
	Gross Margin		(<u>3,324)</u> 5,212	3,681	(2,111) 6,465	(16,210)
S	0.000),212	5,001	0,40)	004
	Expenses:					
	Records		_	(408)	<u>_</u>	
MODEL NO.	Travel		_	(580)		
	Bank Charges & Interest		-	(389)	INSPACATION	_
	Sundry Other Expenses			(1,239)	and the same of th	-
3	Surplus before Management		eating	gniing & H		
	Charge	11.	5,212	1,065	6,465	864
	EOE, B 3		198	6	1985	
	property (approximate		£	_	£	
	Bar Surplus		nol = 1,6		eM Islo 84	
	Canteen Deficit		(3,0		(1,94	
	Amusement Machine Surplus		5,2	for Inf1SI	6,46	5
S.			3,8		5,36	4
	Management Charge		(6,0	03)	(4,55	
	Net (Deficit)/Surplus		£ (2,1	68)	80	5
	cor to the second			-	_	- 10
ò	Social Function Surplus		1,0	065	86	4
	Management Charge		(2,3		(2,20	
			_	_		_
	Net (Deficit)		£ (1,2	235)	(1,33	6)
			-	_		- 18

(2,009)

£

NENE COLLEGE STUDENTS UNION

NENE COLLEGE	STUDENTS UNION		
NOTES TO THE FINANCIAL	STATEMENTS - CONT		4
INCOME/EXPENDITURE COMPARISONS - CONTIN	IUED:	Income 198	Expendi
Social Functions		riages (Preger's	
	onemició ental à Maintenance	a made of lines	
tresuers, Pall		3,373	(1,20
Snow Ball		2,431	(1,95
New Year Ball	p. Conference & Pu	1,254	(1,45)
Squaret Dall		4,045 890	(90
Trips		946	(5,08
Band Events Disco Events		3,253	(1,64
			(1,89
Other Income/Expenditure	XPENSES:	£ 20,938	(17,25)
co-opyrite bank Deposit Account		198	
Sports & Athletics Societies	annul tono	Income	Expend
	ZONE ZONE	M svijnog jaim	DA EXPENS
Badminton	r Expenses	1832 8 5 175	
Basketball Magnyad Expanses	August .	13632 3 134 71	10%
Football Company Company Company		414	
Hand Gliding		30 %	
Hockey		enol 1405 ed	
Karate			(83
Motor		75d0 3724 30 20	08 (7
Mountaineering Parkery	onal Charges		(91
Netball		41	(19
Parachuting gively for 27,000 to may for	ve a new and acom	LZBORAHO 38 UN	(16
Rugby		546	(1,90
Sailing 1175 each.		74	(6
Skiing	-		(2,99
Squash		1897 106 M	198
Table Tennis	oan Interest		700
Volleyball on Squdent Demonstrations		61	(1)
		£ 5,661	(10,4
Non-Sporting Societies		CONTRACTOR AND ADDRESS OF THE PARTY OF THE P	
Remonstrations of Expenditure on Student		Income	Expend
		£ 43	5Å (1
Alliance			bA (3
Christian Union		152	ja (1
Drama		47	(1
Engineering			idad (
Environmental Science			JA .
Conservatives		106	d) (1
Flat Earth	7.5	102	(1
Games		55	(
Anti Blood Sports		Sa sauoma 80 A	dell (
Methodists	dist July, 1986	108	
Pop Mobility		62	(1
Photography		500	(1
Sight & Sounds		70	(
Socialists		87	(2
Womens Group		2 552	(2.0

1,652 No comparative figures are available for social functions, sports and athletics societies or non-sporting societies.

Signt & Sounds Locialists

Page . 6 .

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

ESTABLISHMENT EXPENSES:		1986 £	1985
Power, Lighting & Heating	75%	3,189	(1,88
Property Repairs	anal.	225	99
Furniture Refurbishment		1,661	
Alarm System, Rental & Maintenance		1,019	1,03
Minibus Expenses		4,413	4,05
Insurances		592	56
N.U.S. Membership, Conference & Publications		6,445	7,06
Sundries		1,698	1,28
Depreciation		1,458	1,1
		1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
ADMINISTRAÇÃO DE PROPINCIO	Expenditure	20,700	14,2
ADMINISTRATION EXPENSES:			
No Set On a seal training	tics Societie	1986 £	1989
Sabbatical Officers' Wages		11,182	12,
Administrative Wages	85%	30,418	29,10
Executive & Staff Expenses	33,2	1,490	2,7
Printing & Stationery		2,375	2,9
Postage		175	4
Telephone ************************************	25%	625	7
Subscriptions		448	1
Accountants' Charges		1,300	1,1
Bookkeeping Charges		900	10 T
Legal & Professional Charges		225	134
	3	49,138	49,2
FINANCE CHARGES:		9 * 9	3 FF
245		1986	198
		£	£
Bank Charges		1,074	. 8
Bank Interest		432	2
Courage Brewery Loan Interest		220	o V 2
	£	1,726	1,3
99.5		Zasar in a Z-att	s. No
FURNITURE & EQUIPMENT:	COLUMN AND	1986	198
omical e assument		£	3
Cost:		earst.	IA
At 1st August, 1985		9,962	9,9
Additions		3,390	70
At 31st July, 1986	3	13,352	9.9
	Science	Mronmental !	
Depreciation:			80
At 1st August, 1985		3,642	2,5
Charge for the year	A. 10. 10.	1,458	1,1
	to area	5,100	3,6
8.8			671
Net Book Amount at 31st July, 1986	3 40 6	8,252	6,32

No comparative figures are available for social functions, sports and athlesice

NENE COLLEGE STUDENTS UNION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

9.	STOCKS: The first instance for the Trades Council, 124	1986	1985
	Canteen animalist silved the same sends had animalist send to the same sends had animalist send	1,400	580
	Bar	571	1,052
	Shirts & Scarves dans made various attempted Masterial to	609	507
	Stationery Without avail. Consequently the Man	450	453
	Railcards The light of the part of the property of the part of the	850	L'hetre
	and the same of same and on the same and a same of the	3,880	2,592
10	CASH AT BANK: Sale to teas ten ent etarequest of edinom	1006	1000
VO	to our wi pany dufficiel to be de de 21 26 de sere perse insusative	1986	1985
ba	Co-operative Bank Current Account	11,898	9,533
	Co-operative Bank Deposit Account	56	210
	(3) Social Events	11,954	9,743
11	. CURRENT LIABILITIES:	1986	1985
	of types of event will help while the state of types of event will help while the state of types of event will help while the state of types of event will help while the state of types of event will help while the state of types of event will help while the state of types of event will help while the state of types of types of event will help while the state of types of	£	E
	Creditors & Accrued Expenses	7,093	3,859
	Co-operative Bank Social Account Accou	609	2,332
	Deferred Income - Capitation Fees	40,225	36,125
	Rag Float - See Note 14	307	- <u>-</u>
_ /\d	sider size of their activities, Steps Have been taken	48,234	42,316
12	show all their income as well-property and the world world world world with the state of the sta		
12	LOAN FROM COURAGE BREWERY:		

This was originally for £7,000 to pay for a new cool room and bar alterations. It bears a fixed rate of interest of 5% and is repayable in 42 quarterly instalments of £175 each.

13.	SPECIAL PROJECT FUND:		1985
	Expenditure on Student Demonstrations and we below & we at		610
	Reimbursement of Expenditure on Student Demonstrations £	364	=
14.	RAG WEEK: doseibility of late-night food afternibossessender	1986 £	
	Income mailabnaV (11)	4,798	
	Expenditure outracts for the typewriters and their replacement to the state of the	1,291 3,507	
	Donation is all any attached and of had priling Deliver and	3,200	
	Rag Float prikmer and ermuone standed prosessing atherdan and	307	

No comparative figures are available for rag week.

time in lieu which would normally be used up to the

General Managers Report on the Annual Accounts for the year ended 31st. July 1986.

a) Surplus for the year.

The surplus would have been greater if the following matters had not taken place.

(i) Staff Illness

There was a considerable amount of staff illness with a number of staff going into hospital and many needing many months to recuperate. The net cost of sick pay on the Canteens alone was £973.12. On top of this we had to employ casual staff and other people worked extra hours. This had a particularly bad effect on the figures for the canteen.

(ii) Social Events

One event in particular made a huge loss. The identification of types of event will help with monitoring.

(iii) Clubs and Societies

One or two went way over budgets partly because of the sheer size of their activities. Steps have been taken to show all their income as well as their expenditure in future. It would appear that the hire cost of extra transport was not always included in base budgets.

s(iv) Printing

Income was down as there were no local or national elections in 1986. Outside printing increases our income.

The surplus was affected by the following matters:

(i) New Telephone system

This reduced the cost of rental very substantially although the cost of installation of approximately £2,000 appears in the accounts.

(ii) Vandalism

Over the Summer in 1985 and 1986 substantial repair work to the fitted seating had to be undertaken. The first part of this work appears in these accounts; the remainder including the redecorating costs will appear next year.

(iii) Staff changes

When Dick Dyer left in the Summer of 1985 he was not fully replaced. The VAT work he had undertaken was transferred to the auditors. Thus reducing the Admin wages bill but increasing the auditors bill. Two members of bar staff were sacked and this affected the wages costs. Their accumulated time in lieu which would normally be used up in the college vacations had to be paid in lump sums.

(iv) Bad Debt

In 1985 the auditors agreed to write off a bad debt for printing undertaken at the first instance for the Trades Council. The Trades Council later informed us that this had been for the Miners Support Group who although composed of some of the same people had disbanded as a group.

The S.U. President made various attempts to retrieve this substantial sum during 1985/86 without avail. Consequently the Management Committee agreed that in future printing would only be undertaken for these people or organisations if the printing work was prepaid.

This is the only printing bad-debt there has been in 10 years of printing for outside bodies. A more detailed procedure for printing was introduced as a result - a detailed form was developed for the purpose.

(v) Damages Fund

The terms of the fund were radically renegotiated during the year and balances returned to the Union.

Action taken as a result of the Accounts and Auditors recommendations.

- 1) The Bank have been contacted and have agreed to reduce their scale of charges.
- 2) New lines, particularly vegetarians lines have been introduced on the Student's Union canteens. Meetings with vegetarian students have taken place to assess demand. Evening opening of the canteen at Park Campus was attempted at the beginning of term.
- 3) New merchandise lines have been introduced e.g. Mugs, Athletic and Golf shirts, & coach cards. A doubles double happy hour has been introduced on the Avenue Bar from 6pm 8 pm. Monday to Friday.
- 4) Avenue Band nights have been introduced on Thursdays.
- 5) A changed incentive job description for the member of Bar Staff has been developed.
- 6) The possibility of late-night food after Avenue events is being investigated.
- 7) The contracts for the typewriters and their replacements are being investigated.
- 6) Steps to retrieve the cost of redecorating the Mandela building from the College are in progress.
- 9) Promotional events in the Mandela building including drinks promotions, special events and a pool tournament are being investigated.
- 10) The Courage Brewery loan is likely to be uplifted to enable student discounts which will more or less pay off the amount in about two years.