

Revised Budget Summary Notes

The 2015/2016 budget has been revised at the request of the Board of Trustees

The following amendments have been made

- 1 Estimated figures for 2014/2015 have been up dated to reflect a more accurate position YTD, with actuals to the end of July 2015 and estimated figures for August and September 2015
- 2 Unspent Monies carried forward is no longer shown as income for 2015/2016. It is instead shown on the cash statement along with estimated cash carried forward from the current year 2014/2015
- 3 The Capitation figure has been adjusted to reflect the split of Capitation based on current salaries only with no changes to the current staffing situation
- 4 Payroll figures have been adjusted to reflect current salaries only with only those changes as approved by the BOT in the Meeting of 5th October 2015
- 5 Income and Expenditure figures for 2015/2016 have been adjusted based on the more up to date information available from 2014/2015 accounts YTD
- 6 Expenditure on the Strategic Plan Pillars has now been removed from the budget for 2015/2016 with ther exception of the necessary Capital Expenditure
- 7 A Cash Statement has been prepared and included with the Budget which reflects the expected amount of physical cash that will be on hand at the end of 2015/2016
- 8 Projected Balance Sheet as at Year end 2015/2016 has also been prepared
- 9 Consultancy Fees have been reinstated at the request of the BOT

Additional Note

Additional Financial implications may result from the following which are still currently under review with the BOT

- 1 Strategic Plan
- 2 Staff Pay Policy
- 3 Other Consultancy in General

ULSU Representative function Budget 2015/2016
Cash Budgeting for Academic Year 2015/2016

Income	2013/2014 Actual	2014/2015 Estimated Updated with YTD figures to 31/07/2015 and estimates thereafter	2015/2016
<i>Capitation</i>	419,359	405,487	388,175
<i>Clubs & Societies Capitation</i>	568,389	549,316	548,762
<i>Subvention</i>	27,468	23,321	23,000
<i>Students' Centre Rental Income</i>	41,463	52,186	52,186
<i>Reception Income</i>	113,611	100,181	112,865
<i>Entertainments Income</i>	149,331	176,858	182,850
<i>Communications Income</i>	20,113	21,326	26,400
	1,339,734	1,328,675	1,334,238
Expenditure			
<i>Clubs & Societies Capitation</i>	568,389	549,316	548,762
<i>Administration Expenditure</i>	44,674	46,930	59,997
<i>Payroll</i>	312,119	359,545	373,908
<i>Entertainments Expenditure</i>	89,710	125,796	129,000
<i>Communications Expenditure (Handbook etc)</i>	6,855	6,500	6,500
<i>Reception Merchandise Purchases</i>	55,849	65,939	63,747
<i>Other Staff Expenditure</i>			-
<i>Campaigns (Local & National)</i>	3,109	2,454	10,248
<i>Depreciation</i>	8,252	7,000	10,500
<i>Professional Fees</i>	40,940	22,043	29,000
<i>Staff & Sabbat Training</i>	4,140	1,378	15,550
<i>Memberships & Conferences</i>	8,124	6,251	7,800
<i>Class Reps</i>	390	400	3,760
<i>Executive Expenditure</i>	-	-	1,500
<i>FX Variance</i>			-
<i>Miscellaneous</i>			-
<i>President</i>	1,572	1,343	2,000
<i>Welfare</i>	2,490	2,554	3,000
<i>Education</i>	1,529	684	2,000
<i>An Focal Printing Costs Contingency</i>	2,006	179	3,000
<i>ULFM</i>	103	-	25
<i>General Manager</i>	1,710	2,101	2,000
	1,151,962	1,200,053	1,272,296
<i>Loan repayments & Direct Debits</i>	25,677	10,625	8,828
<i>Transfers to Reserves</i>	4,155	17,117	10,000
Excess Income over exp	157,940	100,881	43,114

Actual Capitation 14/15. 14/15 includes back payment from UL of €17K which will not form part of 15/16 income

Including PSA Contribution

Including increases as per BOT and Employers PRSI

Referendums, Students Protests, Travel Expenses Etc
6800 relates to remaining assets and 3700 for any new assets acquired
Audit/Legal/HR
Enviso + Guest Speaker

Capital Budget 2015/2016

		Annual Depreciation Charge	Net Cost	
Capital Equipment for Ents	5 years	600.00	3000.00	Per KQ
New Computer x 2	3 Years	446.00	1338.00	Per LG
New Computer MAC	3 Years	694.67	2084.00	Per KQ for Killian
Printers and Copiers	3 Years	1666.67	5000.00	Upgrades and New Equipment Per AOC 2015/2016
Website Development	3 years	2833.33	8500.00	Per MR
ULSU Internal Re Vamp	5 Years	600.00	3000.00	Per AOC 2015/2016 €1000 & MR €2000
Common Room	5 Years	2000.00	10000.00	
		<u>8840.67</u>	<u>32922.00</u>	to be deducted from reserves

Students Union

Cash Statement for 2015/2016

Opening Cash Balances as 01/10/2015

Actual Current Reserves set aside		300,000	
Estimated Operating Cash at Bank Excluding monies C/F	Incl Trading Profits C/F	247,897	Bank balance as at 28.09.2015
Unspent Monies Carried forward 2012-2014 Students Union		73,266	
Estimated monies carried forward 2014/2015		100,881	

Opening Balance 722,044

Budgeted Income 2015/2016		1,334,238	
Budgeted Expenditure 2015/2016		- 1,272,296	
Add Back Depreciation		10,500	
Budgeted Capital Expenditure 2015/2016		- 32,922	
Budgeted Loan repayments & Direct Debits		- 8,828	

Closing Cash Balances as at 30/09/2016 752,735

Increase in Cash on hand as at 30/09/2016 **30,692**

Income

Capitation	Representative Portion	173,050	
	SU Contribution to Central Operating Costs	102,662	
	C&S Contribution to Central Operating Costs	102,662	
	PSA Contribution to Capitation	9,800	
		<u>388,175</u>	Based on UL Budget for 2015/2016
C&S Capitation		548,762	Based on UL Budget for 2015/2016
Subvention		23,000	Based on UL Budget for 2015/2016
Rental Income	Student Centre Rental Income	52,186	Based on Income received April 15
Reception Income	Hoodies, passport photos, pool room etc	112,865	Based On 2014/2015 Revenues
Entertainments Income		182,850	Based On 2014/2015 Revenues
Communications Income	Handbook, onsite promotions etc	26,400	Based On 2014/2015 Revenues

Projected Balance Sheet Year End 2015/2016

Fixed Assets

Computer Equipment		8,744
Other Fixed Assets		2,149
Common Room		7,151

Based on Current FA and Capital Budget for the year less depreciation

18,044

Current Assets

Debtors	Estimated	35,000
Cash at Bank	Cash Statement	554,735
Plassey Credit Union	Cash Statement	198,000
Prepayments		-
Inter Company ULSU		-
ULSU Trading		-
Lease Printer		-
C&S Inter Co		-
Loan to PCC		-
Provision for Bad Debts		-
Stock	Yearly Average	20,000
Monies owed from PCC re Fitout		-
PSA Telephone Charges		200

807,935

Current Liabilities

Creditors (creditors, accruals)	Estimated	265,398
Accruals		-
Uncashed Chq		-
Plassey Credit Union account		-
Inter Company ULSU		-
PSA Telephone Charges		-
C&S Inter Co		-
Enablement fund yet to be paid out		5,000
Union Dues		100
VAT control Account		10,000
Wages Control		-
Charity Week Control Account	Average Balance	1,000
Provision for Bad Debts	Estimated	10,000
Pension Fund		-
PAYE/PRSI	Average Cost	10,500

301,998

Current Assets Less Current Liabilities

505,937

Total Assets Less Current Liabilities

523,981

Long Term Liabilities

Lombard Lease 4990001266 (C&S Minibus)	Balance due	6,721
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6,721

0

Total Assets less Total Liabilities

517,260

Capital & Reserves

Reserves	Banked	300,000
P&L Account C/F	C/F + 2014/2015	174,146
Profit & loss account (Current)	2015/2016	43,114

517,260

updated

Reception Income Calculations

		Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016	
0405	Student Travel Cards	4683	2694.95	3500	
0406	Sundry Income	21.07	11.15	0	
0408	Fax Income		0.93		
0412	Pool Room Income	11857.4	12760.49	15000	
0414	Vending Machine Income	786.1	316.69	700	
0418	Misc Income	512.96	413.99	800	
0422	Stamp Vending Machine		0.00		
0423	Interest Received	-393.45	746.60	500	
0424	Left Luggage	277.03	376.31	350	
0425	Orientation Pack		0.00		
0426	Bus Tickets	29843.39	27207.95	28526	
0428	Hoodie Income	38373.34	34644.86	38335	
0429	Passport Photos	2472.41	2168.94	2500	
0430	Sale of Assets		0.00		
0431	Box Office Income	79.3	0.00	200	
0432	Lab Coats Income	15297.52	11622.75	13455	Aug/Sept Majority of Sales
0442	Club Membership Income	5137.9	4387.43	5000	Freshers Aug / Sept Sales
0443	Room Booking Income		1200.00	1500	
0445	J1 Visas		0.00		
0467	Photocopying Income (Cantec)	2681.7	1521.02	2000	
0469	Book shop sales		0.00		
0480	Photocopying Income (Other)	232.71	106.64	500	
0481	Safe Cabs Commission	1748.78	0.00	0	
		113611.16	100180.69	112865.23	

Reception Expenditure Calculations

		Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016	
0670	Hoodie Expenditure	20443.23	31139.50	27081	
0671	Lab Coats and Goggles - Expenditure	7727	7383.85	7740	
0672	Student Travel Card - Expenditure	4536	723.00	3500	
0673	Bus Ticket - Expenditure	19781.97	22449.66	21116	
0674	Photocopying costs (Cantec)	3360.7	4242.86	3960	
0674	Staff Uniforms		0.00	350	As Per AO'C 2015/2016
0675	Photocopying Other		0.00	0	
0676			0.00	0	
0677			0.00	0	
		55848.9	65938.86	63746.75	

Entertainments Income Calculations

Entertainments Income Calculations based on 2012/2013 revenues

		Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016	
0441	Grad Ball	47072.97	47412.88	49500	
0468	Class Parties	1262.64	719.51	0	Discontinued
0471	Student Race Day	7415.44	0.00	0	Discontinued
0490	Business Ball	14484.59	10903.75	13200	
0491	Orientation week/ Freshers week From 2108	28704.89	28000.00	28000	
0492	Halloween Ball	2722.47	2321.58	2750	
0493	1st Year Ball	7164.77	13914.52	14000	
0494	Income From Club Nights	33574.9	56439.43	52800	Weekly Partnership agreement reduced
0495	Tri Faculty Ball	6651.98	13003.45	13200	
0498	Ents Misc Income	276.3	4143.27	4400	
0	Additional New Ents Gigs			5000	Dog Track/Additional Gigs/ Racecourse
		<u>149330.95</u>	<u>176858.39</u>	<u>182850</u>	

Entertainments Expenditure Calculations

		Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016	
2001	Ents Crew Costs (Training/Radios)	-180	0		
2014	Stationery & Admin Ents First Aid/ Signage	159.94	0	1,000	As per KQ 2015/2016 Budget Submission
2019	Bizz Ball - Expenditure	11458.83	9738	10,000	
2100	Graduation Ball - Expenditure Account	36545.32	35016	35,000	
2104	Orientation/Freshers Week - Expenditure	22524.67	25000	25,000	
2105	Halloween Ball - Expenditure	978.93	309	1,000	
2107	1st Year Ball - Expenditure	6251.44	10467	10,000	
2108	Orientation Freshers Week to 0491				
2110	Tri Faculty Ball	6040.32	9853	7,500	
2112	Club Nights Expenditure		18415	20,000	
2220	Ents Merchandise/Giveaways/Branding Material			1,500	As per KQ 2015/2016 Budget Submission
2221	Ents Crew Uniforms			600	As per KQ 2015/2016 Budget Submission
2501	Entertainment Other Income & Costs	-629.83	3089	500	Crowd Control Barriers as per KQ Budget request
2504	Class Parties	240	-105		Discontinued
2561	Entertainments - Crew Wages	3821.51	6766	8,000	
2581	Entertainments Managers Expenses	310	686	1,500	
2583	Entertainments Stationery & Postage Costs	69.53	153	200	
2584	Entertainments -Mobile Phone	210.91	360	500	
2586	Entertainments - Christmas Crew Party		0		
2587	Entertainments - Crew T-Shirts	332	1935		
2588	Entertainment - Training Courses.(manual Handling, Safety)		3531	6,200	As per KQ 2015/2016 Budget Submission
2590	Entertainment - Ticket Printing Costs	1576.9	583	500	
2699	Charity Week - Profit or Loss		0		
		<u>89710.47</u>	<u>125796</u>	<u>129,000</u>	

Communications Income Calculations

		Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016
0404	Sponsorship			4000 Donations from Stables. Scholars and Spar
0407	Advertising Income (Posters, Flyers, Stands)	14,838	13,015	15000 Based on Receipts for 2014/15 + Additional Digital Advertising
0409	Handbook sales	515	289	400 Based on Receipts for 2015/15
0410	Handbook Advertising Sales	4,760	8,023	7000 Mainly Aug /Sept Sales
0420	Wallplanner Income		-	
		<u>20,113</u>	<u>21,326</u>	<u>26,400</u>

Communications Expenditure Calculations

		Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016
1000	Handbook - Advertising Sales (do not use)		-	
1001	Handbook - Printing & Posting	6569.95	6,500	6500 Based on 2012 - 2014 costs
1002	Handbook - Design & Layout		-	
1003	Wall Planner - Expense		-	
1004	MSL Annual Costs		-	
1005	Digital Display Screens	285	-	
		<u>6,855</u>	<u>6,500</u>	<u>6,500</u>

Administration Expenditure

	Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016	
499 Discount Allowed	0.01	0.01	0	
500 Administration Expenditure	18016.75	11770.32	19,000	
502 Phone, Post & Fax	5211.19	2697.91	5,500	
503 Mobile Phones	243.17	214.08	36	Spare Mobile Phones Only
504 Office Stationery (General)	9400.99	5170.92	5,771	Additional €600 included as requested by RODM
506 Meeting Expenses	77.98	0.00	-	
507 Conferences		0.00	-	
508 Bank Charges	2373.59	3663.11	2,000	
509 Insurance Claim		0.00	-	
510 Repairs & Renewals		0.00	1,000	As Per AO'C
511 Insurances - Foreign Students		0.00	-	
512 Sundry Expenses	980.74	505.34	1,500	
523 Computer Software Maintenance	4498.22	6609.72	8,500	Incl Bookshop Software €500 and server and website maintenance
528 Staff Sundry Expenses	-246	0.00	-	
529 Oifig na Gaeilge		0.00	-	
532 Insurance	5503.88	5477.58	5,500	
545 Office equipment expense (under €500 EA)		0.00		
547 Rent Rates Refund one time only	-3954.68	0.00	-	Rates Refund in 2013/2014. Not applicable for 2014/2015
556 Bad Debts (SU)	540	0.00	-	
560 Marketing Expenses		9481.45	10,000	As Per MR and KQ/KS
561 Lease interest Lombard 4990001266 (C&S Minibus)	1933.89	1338.81	1,190	
562 Lease interest/VAT not recoverable Grenke 069 - 3840	233.13	0.00		Lease now Finished
599 Discount Received	-138.8	0.71	-	
	44674.06	46929.97	59,997	

Sabbatical, An Focal & General Manager Expenditure

Nominal Cr Description	Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016
President			
0700			
0701			
0702			
0703			
0704			
0705			
0706			
0707			
0708			
0709			
0710			
	1,572	1,343	2,000
Welfare			
1100			
1101			
1102			
1103			
1104			
1105			
1106			
1107			
1108			
1109			
1110			
1111			
1112			
1113			
1114			
1115			
1116			
1117			
1118			
1119			
1120			
1121			
1122			
1123			
1129			
	2,490	2,554	3,000
Education			
0850			
0851			
0852			
0853			
0854			
0855			
0856			
0857			
0858			
0859			
0860			
0861			
0862			
	1,529	684	2,000
An Focal			
0810			
0900			
0901			
0902			
0903			
0904			
0905			
0906			
0907			
0908			
0909			
	2,006	- 179	3,000
ULFM			
0910			
0911			
	102.68	-	24.64
			Balance left on Enablement fund of 24.64
General Manager			
0540			
0541			
	1,710	2,101	2,000

Campaigns & Exec Expenditure

Executive		Actual	Estimated	Budget	
		2013/2014	2014/2015	2015/2016	
0600	Expenses General			300	
0606	Travel /Meetings			300	
0608	Text message credits				
0611	Training			900	
		0	0	1500	Left As previous years

Campaigns		Actual	Estimated	Budget	
		2013/2014	2014/2015	2015/2016	
0542	Campaigns - Internal	2689.44	1,105	1000	
0542	Campaigns - T-Shirts			248	Generic T-Shirts for all Campaigns
0543	Campaigns - Local	420	235	4500	Welfare/Education Campaigns Estimate
0544	Campaigns - National		1,114	4500	
		3109.44	2453.73	10248	

Other Expenditure

Nominal Cr Description	Actual 2013/2014	Estimated 2014/2015	Budget 2015/2016	
Professional Fees				
0513 Professional Fees (Solicitor/Other)	33655.15	10231.60	15000	Includes €2K for Councillor
0522 Professional Fees (HR)	7285.1	11811.6	6000	As Per MR
0530 Audit Fees		0	8000	
	40,940	22,043	29,000	
Staff & Sabbat Training				
0505 Training	2127.95	1377.6	7000	
Reception Staff €3000 AO'C				
CO-OP's €1000 MR				
Strategic Planning € 1500 MR				
Work Events €1000 MR				
GM Training & Development €500 MR				
EnVisio x 3, Plus offsite training			6550	LG - Envisio + BOT Training
0533 Staff & Sabbat Team Building	2011.78	0.00	2000	As per MR
	4139.73	1377.6	15550	
Memberships & Conferences				
0524 Stables & Scholars Club - Membership		0		
0527 ASUI Conference - Membership	5554.63	6144.08	5000	Provisional Trip to USA Per MR 2015/2016
0537 ASUA Conference/ Membership	928.41	0	2000	500 Membership + 1500 for attendances at conference
0538 Membership/Subscription Fees	1641.2	106.48	800	Arena Membership
	8124.24	6250.56	7800	
Class Reps				
4800 Class Reps Hoodies			1560	Class Rep Hoodies as per LG
4801 Class Reps Training	390	400	1800	Class Rep & Student Council Training
4802 Class Reps Income				
4803 Class Reps Handbook				
4804 Class Reps Sundry Expenses			400	LG - Guest Speaker
4805 Class Reps - Office Budget				
4806 Class Reps - Text Message Credits				
4807 Student Council Trips				Monies already received from Enablement fund
	390	400	3760	

Loans & Direct Debits

Direct Debits

0350 Lombard 4990001266 735.68 Net. Interest under Admin expenses

Monthly Charges to SU 735.68

Annual Charges to SU **8,828**