

**UNIVERSITY OF GLOUCESTERSHIRE
STUDENTS' UNION**

**FINANCIAL STATEMENTS
for the year ended
31 July 2008**

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
REPORT AND FINANCIAL STATEMENTS
For the year ended 31 July 2008

CONTENTS

	Page
Report of the Students' Union Executive Council	1
Executive Council's Responsibilities in the preparation of financial statements	2
Independent Auditors' Report	3
Income and Expenditure Account	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Financial Statements	7 -12
 The following pages do not form part of the statutory financial statements:	
Schedules to the Income and Expenditure Account	13-15

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

REPORT OF THE STUDENTS' UNION EXECUTIVE COUNCIL

31 July 2008

The financial year 2007/08 has been a hugely challenging year which makes our final surplus figure of £15,672 even more pleasing. The year has been something of a transitional one following the Unions restructure in the spring of 2007, and our decision to completely rebrand our identity.

The major challenge facing the Union is the increasing difficulty to compete commercially with premises in the town coupled with the introduction of new smoking legislation prohibiting smoking within all public places such as our bars. The impact of this can be seen by a drop of £66,827 in net profit from our trading activities.

With reduced numbers of students in our bars there is an impact across all SU services. If students don't visit our bars they don't have an opportunity to buy clothing or tickets to events, vote in elections, volunteer or get involved in the radio and so there are knock on effects which remain prominent in our thinking. We have managed to secure a small amount of money from the University to enable us to refurbish the bar and common room space at the Park Campus which we hope may encourage more students to use our facilities in the coming year.

With a challenging year in terms of generating income the whole SU team have worked incredibly hard at ensuring expenditure is controlled and are to be commended for their continued commitment to what they do within the resources available to them.

A significant risk which should be noted relates to the Students' Union Superannuation Scheme (SUSS). We currently only have one member of staff contributing to this pensions scheme. The scheme estimates that we would have to pay the statutory debt on the employer of £416,000 should we have no remaining members within the scheme. At this point in time that situation would leave the SU insolvent and so we are considering what options are open to us to try and mitigate against this risk.

We believe that the Students' Union has a vital role to play in recruiting students, retaining them and ensuring that they enjoy their University life to the full. We are very grateful that we have been awarded a £40,000 increase in block grant for the coming financial year. We hope that there will be continued support in future years as we attempt to continually improve what we can offer to all of our student membership.

AUDITORS

Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The members of the Students' Union Executive Council (Executive Council members) who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Executive Council members have confirmed that they have taken all the steps that they ought to have taken as Executive Council members in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

On behalf of the Council

President

15 October 2008

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

EXECUTIVE COUNCIL'S RESPONSIBILITIES

IN THE PREPARATION OF FINANCIAL STATEMENTS

The Executive Council are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Executive Council to prepare financial statements for each financial year. Under that law the Executive Council have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the union and of the surplus or deficit of the union for that period. In preparing those financial statements, the Executive Council are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the union will continue in business.

The Executive Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the union. They are also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

We have audited the financial statements on pages 4 to 12.

This report is made solely to the Union's members as a body. Our audit work has been undertaken so that we might state to the Union'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 Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of executive council members and auditors

The Executive Council's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Executive Council's Responsibilities.

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 whether in our opinion the information given in the Report of the Students' Union Executive Council is consistent with the financial statements.

In addition we report to you if, in our opinion, the Union has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law is not disclosed.

We read the Report of the Students' Union Executive Council and consider the implications for our report if we become aware of any apparent misstatements within it.

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 Executive Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Union'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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Union's affairs at 31 July 2008 and of its surplus for the year then ended; and
- the information given in the Report of the Students' Union Executive Council is consistent with the financial statements.

Registered Auditor
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 July 2008

	Notes	2008 £	£	2007 £	£
INCOME					
Block grant from university			270,578		252,500
Summer Ball (net)	3		(11,677)		7,789
Net profit on trading activities	3		154,560		221,387
Interest receivable			14,560		14,645
External nightclub tickets			10,639		11,115
Net profit on entertainments	3		2,901		16,587
Freshers Fayre			8,494		8,533
Miscellaneous income			32,246		36,705
			<u>482,301</u>		<u>569,261</u>
EXPENDITURE					
Clubs and societies		27,872		42,879	
Student welfare and campaigns		1,144		5,112	
Volunteering		657		4,652	
Publicity		10,040		14,618	
Election expenses		3,188		2,161	
NUS and SUSOC subscriptions		6,885		12,385	
Staff costs		300,368		320,088	
Staff welfare and uniforms		1,856		1,549	
Advertising, recruitment and staff training		5,486		10,445	
Motor expenses		342		402	
Insurance		21,335		20,009	
Repairs and renewals		3,427		2,534	
Plasma screen costs		-		831	
Printing, postage and stationery		13,587		15,028	
Rebranding		7,409		-	
Accounting software cover		1,219		1,171	
Telephone and fax		2,414		2,424	
Website		(361)		722	
Sundry expenses		307		158	
Audit and accountancy		9,603		7,143	
Legal and other professional charges		3,104		3,110	
Bad debts		981		1,185	
Bank charges		1,837		1,859	
Depreciation		32,989		17,328	
(Profit)/loss on disposal of tangible fixed assc		(45)		9,979	
Irrecoverable VAT		6,606		2,417	
Rent		35,000		35,000	
Executive expenses		-		262	
			<u>(497,250)</u>		<u>(535,451)</u>
(DEFICIT)/SURPLUS FOR THE YEAR					
Transfer from designated funds	10		(14,949)		33,810
			30,621		3,894
Surplus on general fund			<u>15,672</u>		<u>37,704</u>
GENERAL FUND BROUGHT FORWARD					
			<u>286,167</u>		<u>248,463</u>
GENERAL FUND CARRIED FORWARD					
			<u>301,839</u>		<u>286,167</u>

The surplus for the year arises from the Union's continuing operations. No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Income and Expenditure account.

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

BALANCE SHEET

31 July 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	5		196,530		188,531
Investments	6		60		60
			<u>196,590</u>		<u>188,591</u>
CURRENT ASSETS					
Stocks	7	19,607		8,937	
Debtors	8	81,604		48,883	
Short term deposit		3,400		3,400	
Cash at bank and in hand		241,423		321,930	
		<u>346,034</u>		<u>383,150</u>	
CREDITORS: amounts falling due within one year	9	<u>(125,300)</u>		<u>(139,468)</u>	
NET CURRENT ASSETS			220,734		243,682
			<u>417,324</u>		<u>432,273</u>
REPRESENTED BY:					
Designated Funds	10		115,485		146,106
General Fund			301,839		286,167
			<u>417,324</u>		<u>432,273</u>

The financial statements on pages 4 to 12 were approved by the Executive Council and authorised for issue on 15 October 2008 and are signed on its behalf by:

J Durant
President

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
CASH FLOW STATEMENT
for the year ended 31 July 2008

	2008 £	2007 £
(DEFICIT)/SURPLUS FOR THE YEAR	(14,949)	33,810
Interest receivable	(14,560)	(14,645)
Depreciation	32,989	17,328
(Profit)/loss on disposal of fixed assets	(45)	9,979
(Increase)/decrease in stock	(10,670)	4,211
(Increase)/decrease in debtors	(32,721)	11,173
(Decrease)/increase in creditors	(14,168)	2,873
	<hr/>	<hr/>
NET CASH(OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	(54,124)	64,729
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	14,560	14,645
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Payments to acquire tangible fixed assets	(41,367)	(135,622)
Proceeds from disposal of tangible fixed assets	424	3,789
	<hr/>	<hr/>
DECREASE IN CASH	(80,507)	(52,459)
	<hr/> <hr/>	<hr/> <hr/>
	2008 £	2007 £
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS		
Decrease in cash in the year	(80,507)	(52,459)
Net funds at 1 August	325,390	377,849
	<hr/>	<hr/>
NET FUNDS AT 31 JULY	244,883	325,390
	<hr/> <hr/>	<hr/> <hr/>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2007 £	Cashflow £	At 31 July 2008 £
Cash at bank and in hand	321,930	(80,507)	241,423
Short term deposits	3,400	-	3,400
Current asset investments	60	-	60
	<hr/>	<hr/>	<hr/>
Total	325,390	(80,507)	244,883
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2008

1 PRINCIPAL ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates estimated to write each asset down to its estimated residual value evenly over the expected useful life, as follows:

Motor vehicles	-	over 5 years
Bar fittings and equipment	-	over 3 to 10 years
Other equipment	-	over 3 to 10 years
Tone radio	-	over 3 to 10 years

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

GRANTS

The union receives block grants from the university and these are credited to the financial statements in respect of the period to which each grant relates.

INCOME

Income represents the value, net of Value Added Tax, of goods sold and services provided to customers.

TAXATION

Value Added Tax on purchases relating to trading activities is treated as being claimable against VAT on sales in the trading outlets. Where VAT relates to student activities, it is generally not wholly claimable and is treated as a cost to the union.

RETIREMENT BENEFITS

The Union participates in the Student Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the Union. Under the terms of FRS17, in these circumstances contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

FUNDS

General Funds are available for the use of The Union at the discretion of the Executive Council in furtherance of the general objectives of The Union.

Designated funds are general funds that have been set aside by the Executive Council for specific purposes.

LEASED ASSETS AND OBLIGATIONS

All leases are operating leases and the annual rentals are charged to income and expenditure on a straight line basis over the lease term.

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2008

2	GRANTS RECEIVED AND TOTAL INCOME	2008	2007
		£	£
	Bar trading income	596,971	709,042
	Block grant	270,578	252,500
	Entertainments/balls	161,077	171,639
	Gaming machines	54,832	71,725
	Miscellaneous income	73,868	73,399
	Clubs and NUS cards	5,525	7,215
	Freshers fayre/mailings	16,165	10,424
	Interest receivable	14,560	14,645
	Laundry	5,769	5,342
	Vending	-	183
	External nightclub tickets	10,639	11,115
		<u>1,209,984</u>	<u>1,327,229</u>

3	NET TRADING INCOME	-----2008-----			-----2007-----		
		Turnover	Costs	Surplus (deficit)	Turnover	Costs	Surplus
		£	£	£	£	£	£
	Summer Ball	118,201	(129,878)	(11,677)	127,696	(119,907)	7,789
		<u>118,201</u>	<u>(129,878)</u>	<u>(11,677)</u>	<u>127,696</u>	<u>(119,907)</u>	<u>7,789</u>
	Trading	657,572	(503,012)	154,560	786,292	(564,905)	221,387
		<u>657,572</u>	<u>(503,012)</u>	<u>154,560</u>	<u>786,292</u>	<u>(564,905)</u>	<u>221,387</u>
	Entertainments	42,876	(39,975)	2,901	43,943	(27,356)	16,587
		<u>42,876</u>	<u>(39,975)</u>	<u>2,901</u>	<u>43,943</u>	<u>(27,356)</u>	<u>16,587</u>

4	STAFF COSTS	2008	2007
		£	£
	Wages and salaries	470,262	485,737
	Social security costs	30,610	34,879
	Pension costs	8,309	8,960
		<u>509,181</u>	<u>529,576</u>

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2008

4 STAFF COSTS (CONTINUED)

PENSIONS

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 onwards accruing on a Career Average Revalued Earnings (CARE) basis.

The most recent valuation of the scheme was carried out as at 1 October 2004 and showed that the market value of the scheme's assets was £32,522,000 with these assets representing 51% of the benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £30,594,000.

The assumptions which have the most significant effect upon the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 1 October 2004:-

- The investment return would be 7.0% per annum before retirement and 5.5% per annum after retirement
- Salaries would increase at 5.0% per annum, equivalent to 2% per annum above inflation. Pensions accruing on the CARE basis would revalue at 3.0% per annum.
- Present and future pensions would increase at rates specified by scheme rules with appropriate assumptions where these are dependent on inflation.

The 2004 valuation recommended the continuation of the contribution rate previously agreed at the time of the introduction of the CARE basis i.e. 22.5% of Earnings for the majority of members (with higher rates in certain circumstances). However it proposed an increase of 1% of Earnings from 1 October 2006, with a further 1% increase from 1 October 2007, unless there was an increase in the membership in the meantime. In practice, instead of these 1% increases being introduced, a revised contribution rate was introduced with effect from 1 October 2006. From that date, the contribution rate was to be expressed in two parts: a rate of 15.7% of Earnings (with higher rates in certain circumstances) paying for future accrual, with additional monthly contributions expressed in monetary terms, with the aim of clearing the historic scheme deficit over a period of 20 or so years. These rates will be reviewed as part of a new valuation being carried out as at 1 October 2007. It is anticipated that this will lead to a shorter period for aiming to clear the deficit being adopted than previously, and so is likely to give rise to higher overall rates from 1 October 2008. Surpluses or deficits which arise at future valuations may also impact on the Union's future contribution commitment. In addition to the above contributions, the Union also pays its share of the scheme's levy to the Pension Protection Fund.

The contribution rate for the year ended 31 July 2008 applicable to this Union for the majority of members is 11.25% of Earnings for members and 4.45% of Earnings for the Union (15.7% in aggregate) the exception being in respect of some members who retain a lower normal pension age, for whom the rates are 14% and 7.2% respectively of Pensionable Earnings (21.2% in aggregate).

The contributions paid into the scheme in respect of eligible employees for the year ended 31 July 2008 amounted to £8,309 (2007 - £8,960).

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2008

5	FIXED ASSETS	Motor Vehicles £	Bar fittings & equipment £	Other equipment £	Tone Radio £	Total £
	Cost or valuation					
	1 August 2007	7,438	282,527	139,754	6,385	436,104
	Additions	-	14,634	6,401	20,332	41,367
	Disposals	-	(82,087)	(723)	-	(82,810)
	31 July 2008	7,438	215,074	145,432	26,717	394,661
	Depreciation					
	1 August 2007	-	178,997	68,576	-	247,573
	Charge for year	1,488	17,965	11,408	2,128	32,989
	Disposals	-	(82,087)	(344)	-	(82,431)
	31 July 2008	1,488	114,875	79,640	2,128	198,131
	Net book amount					
	31 July 2008	5,950	100,199	65,792	24,589	196,530
	31 July 2007	7,438	103,530	71,178	6,385	188,531
					2008 £	2007 £
6	FIXED ASSET INVESTMENT					
	NUS Services Limited – 60 'A' shares of £1 - at cost				60	60
7	STOCKS					
	Bars				12,133	7,609
	Shop				7,474	1,328
					19,607	8,937
8	DEBTORS					
	Trade debtors				36,177	33,407
	Other debtors				26,509	6,613
	Prepayments and accrued income				8,640	8,863
	Due from parent undertaking				10,278	-
					81,604	48,883

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2008

9	CREDITORS: amounts falling due within one year	2008 £	2007 £
	Trade creditors	11,592	17,573
	Due to parent undertaking	33,165	35,282
	Other taxation and social security	8,637	17,855
	Other creditors	16,301	17,533
	Accruals and deferred income	55,605	51,225
		<u>125,300</u>	<u>139,468</u>

Included within other creditors is a balance of £146 (2007: £7,155) from the £6,861 (2007: £7,295) raised this year from RAG activities.

10 DESIGNATED FUNDS

	Tone Radio £	Francis Close Hall Campus Bar £	Oxstalls shop £	Rebranding £	Total 2008 £	Total 2007 £
At 1 August 2007	36,206	92,900	7,000	10,000	146,106	150,000
Transfer to general fund	(8,688)	(9,289)	(2,644)	(10,000)	(30,621)	(3,894)
	<u>27,518</u>	<u>83,611</u>	<u>4,356</u>	<u>-</u>	<u>115,485</u>	<u>146,106</u>

Tone Radio

The designated fund represents amounts set aside by the Students' Union Executive Council in respect of the initial capital spend and first three years running costs of a student union radio station which commenced during 2006/2007.

Francis Close Hall Campus Bar

The designated fund represents amounts set aside by the Students' Union Executive Council in respect of the relocation of the Francis Close Hall Campus. The fund is now being released in line with the depreciation charge on the associated assets.

Oxstalls Shop

The designated fund represents amounts set aside by the Students' Union Executive Council in respect of the development of retail space within Oxstalls bar. The work was completed during this academic year and the fund will be released in future years in line with the depreciation charge on the associated assets.

Rebranding

The designated fund was set aside last year by the Students' Union Executive Council in respect of the rebranding of the Students' Union linked to the new website. This took place during the academic year 2007/08.

11 PARENT UNDERTAKING

The Union's parent undertaking is The University of Gloucestershire. The Union has taken advantage of the exemption under Financial Reporting Standard No. 8 not to disclose its transactions with its parent undertaking as the Union's results are included within the consolidated financial statements of its parent undertaking.

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2008

12 CAPITAL COMMITMENTS	2008 £	2007 £
Capital expenditure committed at 31 July 2008	2,587	4,400
Capital expenditure authorised but not committed at 31 July 2008	22,135	2,600
	<hr/>	<hr/>
	24,722	7,000
	<hr/> <hr/>	<hr/> <hr/>
13 COMMITMENTS UNDER OPERATING LEASES	2008 £	2007 £
At 31 July 2008 the Union had annual commitments under non-cancellable operating leases as follows:		
Plant and machinery:		
expiring within one year	16,349	632
expiring between two and five years	38,554	5,071
expiring after five years	-	35,000
	<hr/>	<hr/>
	54,903	40,703
	<hr/> <hr/>	<hr/> <hr/>

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 July 2008

	2008	2007
	£	£
CLUBS AND SOCIETIES		
African	(4)	-
Allotment	45	-
American Football	1,295	(70)
Athletics	424	1,254
Badminton	1,791	2,415
Beatbox	-	(4)
Boardriders	(145)	(30)
Bright Futures	(12)	-
Canoe	(182)	(391)
Cheerleading	(99)	180
Christian Union	994	1,130
Chinese	(65)	130
Debating	(4)	(4)
Discretionary	11,035	13,210
Drama	-	46
English	-	(5)
Equestrian	911	1,042
Film Society	-	144
Geographical	(6)	-
Golf	382	633
Gymnastics	-	819
Inter Mural League	(1,860)	1,321
Islamic	(29)	-
Karting	-	(223)
Kendo	517	380
Kickboxing	(394)	6
Lacrosse	(285)	914
Law	(4)	(43)
Mature and Postgraduate	(12)	13
M Basketball	271	400
M Cricket	955	1,755
M Football	1,201	720
M Hockey	165	1,145
M Rugby	1,959	684
M Volleyball	418	471
Mountain Biking	160	-
Music	(17)	-
LGBT	(4)	-
Netball	688	1,120
Paintball	(120)	200
Parked Elephant	(98)	-
People & Planet	(8)	-
Poker	(43)	(6)
Pool	403	933
Psychology	(13)	-
Rock Climbing	(84)	-
	<hr/>	<hr/>
Carried forward to page 14	20,126	30,289
	<hr/>	<hr/>

This page does not form part of the statutory financial statements.

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 July 2008

CLUBS AND SOCIETIES (CONTINUED)	2008 £	2007 £
Brought forward from page 13	20,126	30,289
Rowing	-	998
Rugby League	(20)	150
Sailing	(245)	-
Street dance	(108)	203
Snow club	(907)	(70)
Sports awards	759	1,653
Sports reunion	(577)	(838)
Squash	823	1,295
Swimming/water polo	2,069	716
Tennis	3,456	3,782
Ties	(843)	(311)
Trampolining	776	444
W Basketball	(73)	564
W Cricket	(67)	157
W Football	789	196
W Hockey	1,411	1,865
W Rugby	356	780
W Volleyball	160	1,032
Wildlife	(13)	(26)
	<u>27,872</u>	<u>42,879</u>

This page does not form part of the statutory financial statements.

UNIVERSITY OF GLOUCESTERSHIRE STUDENTS' UNION
SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 July 2008

Net profit on trading activities

	2008						2007		
	Sales £	Cost of sales	Gross profit £	Payroll £	Other costs £	Net profit £	Sales £	Gross profit £	Net profit £
BARS									
Park	241,722	(95,571)	146,151	(69,277)	(18,572)	58,302	329,137	193,775	93,054
Francis Close Hall	156,822	(65,533)	91,289	(45,985)	(13,032)	32,272	184,484	108,364	50,380
Pittville	106,826	(47,430)	59,396	(46,510)	(13,047)	(161)	109,576	61,850	4,811
Oxstalls	91,601	(38,885)	52,716	(39,602)	(10,413)	2,701	85,845	49,275	(2,160)
	<u>596,971</u>	<u>(247,419)</u>	<u>349,552</u>	<u>(201,374)</u>	<u>(55,064)</u>	<u>93,114</u>	<u>709,042</u>	<u>413,264</u>	<u>146,085</u>
Vending commission	-	-	-	-	-	-	183	183	183
Gaming machines	54,832	(17,700)	37,132	-	-	37,132	71,725	49,227	49,227
Laundry commission	5,769	-	5,769	-	-	5,769	5,342	5,342	5,342
Retrospective discount	-	18,545	18,545	-	-	18,545	-	20,550	20,550
Total	<u><u>657,572</u></u>	<u><u>(246,574)</u></u>	<u><u>410,998</u></u>	<u><u>(201,374)</u></u>	<u><u>(55,064)</u></u>	<u><u>154,560</u></u>	<u><u>786,292</u></u>	<u><u>488,566</u></u>	<u><u>221,387</u></u>

This page does not form part of the statutory financial statements.