

**STUDENTS' UNION**  
**BATH SPA UNIVERSITY COLLEGE**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2000**

**STUDENTS' UNION**  
**STUDENTS' UNION SHOP**  
**NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB**



**BERKELEY HAMILTON**  
CHARTERED ACCOUNTANTS

**STUDENTS' UNION**  
**BATH SPA UNIVERSITY COLLEGE**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2000**

# **STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE**

## **STATEMENT OF OFFICERS' RESPONSIBILITIES**

The constitution requires the officers to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the union and of the surplus or deficit for that year. In preparing those financial statements, the officers are required to:

- 1 Select suitable accounting policies and then apply them consistently;
- 2 Make judgement and estimates that are reasonable and prudent;
- 3 State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the union and to enable them to ensure that the financial statements comply with the constitution. They are also responsible for safeguarding the assets of the enterprise and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **REPORT OF THE AUDITORS TO THE MEMBERS OF STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE**

We have audited the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

## **Respective responsibilities of officers and auditors**

As described on page 1 the officers are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 officers 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 of the union's affairs at 31 July 2000 and of its surplus of income over expenditure for the year then ended.



**Berkeley Hamilton**  
**Registered Auditors**  
**Gloucester,**

13 December 2000

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE  
STATEMENT OF FINANCIAL POSITION AT 31 JULY 2000**

	2000		1999	
	£	£	£	£
<b>RESERVE FUNDS</b>				
Accumulated fund brought forward		96696		81933
Surplus of income over expenditure for year		22353		14763
		<hr/>		<hr/>
		119049		96696
		<hr/> <hr/>		<hr/> <hr/>
<b>CURRENT ASSETS</b>				
Cash at hand		65		88
Cash at bank		67198		73721
Business reserve				
Current accounts		1857		( 1278)
Corporate bond		55000		25000
		<hr/>		<hr/>
		124120		97531
Debtors	4950		3510	
Prepayments and accrued income	2883		2259	
	<hr/>		<hr/>	
		7833		5769
Stocks held				
Sportswear	784		1217	
Phone cards	440		780	
Change machines	900		900	
Other	60		270	
	<hr/>		<hr/>	
		2184		3167
		<hr/>		<hr/>
		134137		106467

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE  
STATEMENT OF FINANCIAL POSITION AT 31 JULY 2000 (CONTINUED)**

	£	2000 £	£	1999 £
<b>CURRENT LIABILITIES</b>				
Amounts owing to suppliers	1641		-	
Accrued expenses	13922		12321	
VAT liability	1442		-	
	-----	( 17005)	-----	( 12321)
		-----		-----
<b>NET CURRENT ASSETS</b>		117132		94146
<b>FIXED ASSETS (Note 4)</b>		1917		2550
		-----		-----
		119049		96696
		=====		=====

Signed by: *Timothy Holden*

Date: 13 / 12 / 00

President: T Holden

The notes on pages 5 to 9 form an integral part of these financial statements.

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE PERIOD ENDED 31 JULY 2000**

	2000		1999	
	£	£	£	£
<b>INCOME – from continuing operations</b>				
Grant		88524		86867
Bank interest	1227		1834	
Business Reserve account			439	
Capital Reserve account	-		374	
Corporate bond	2856			
		4083		2647
		<u>92607</u>		<u>89514</u>
<b>EXPENDITURE</b>				
<b>GENERAL ADMINISTRATION</b>				
Insurance		2536		3037
Salaries – administrative staff		39483		34607
Sabbatical President		9706		8249
Sabbatical Vice president - welfare and academic		9706		7877
- leisure services		9706		7877
General administration expenses (printing, stationery & office expenses)		2889		3051
Telephone		877		349
Depreciation		1113		5443
Audit and accountancy		1628		1808
Repairs		164		397
Training		1757		2525
Bank charges		895		606
Profit on sale of assets		( 366)		17
Travel		408		400
Sundries		( 95)		71
		<u>80407</u>		<u>76314</u>
<b>Student societies (net) (note 1)</b>		1016		878
<b>Student activities (net) (note 2)</b>		5987		6540
<b>Services provided for students (net) (note 3)</b>		(17156)		( 8981)
		<u>70254</u>		<u>74751</u>
Surplus of income over expenditure for year				
From continuing operations		<u>22353</u>		<u>14763</u>

There were no other recognised gains or losses during the years ended 31 July 2000 and 31 July 1999. The reported surplus of income over expenditure for the year was found using the historical cost convention. The notes on pages 5 to 9 form an integral part of these financial statements.

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS**

<b>1. STUDENT SOCIETIES</b>	<b>Expenditure £</b>	<b>Related income £</b>	<b>2000 Net expenditure/ (income) £</b>	<b>1999 Net expenditure/ (income) £</b>
General sport	1045.34	640.65	404.69	73.84
Basketball	-	-	-	( 17.00)
Football	651.21	932.10	( 280.89)	143.90
Womans Football	-	-	-	( 55.69)
5 a side Football	492.27	529.89	( 37.62)	74.13
Kung Fu	253.00	151.00	102.00	-
Hockey	522.89	896.24	( 373.35)	136.32
Mountain Bike	-	-	-	( 3.22)
Netball	-	78.00	( 78.00)	( 319.98)
Rowing	-	-	-	( 34.00)
Rugby	3985.72	4624.26	( 638.54)	186.97
Surfing	-	40.00	( 40.00)	-
Swimming	-	59.70	( 59.70)	( 84.40)
Acid Test	9.20	41.70	( 32.50)	-
Aerobics	194.29	204.59	( 10.30)	-
African Drumming	-	-	-	( 92.70)
The Hole	10.00	36.43	( 26.43)	-
Christian Union	228.00	351.28	( 123.28)	( 87.00)
Clubbing Society	20.50	91.47	( 70.97)	( 96.78)
Dance	1860.00	1663.15	196.85	762.45
Drinking	-	-	-	( 35.74)
Equestrian	411.00	92.00	319.00	310.67
Eco Animal Rights	-	-	-	( 11.91)
Horror Film	-	-	-	( 81.70)
Human Rights	-	-	-	5.21
International	-	-	-	( 67.85)
Jui Jitsu	-	77.00	( 77.00)	-
LGB	216.62	40.00	176.62	67.04
Magazine	5938.09	4333.16	1604.93	( 144.48)
Music	498.75	461.80	36.95	379.31
Pagan	-	-	-	( 27.24)
Pool	202.00	82.00	120.00	142.60
Positive Vibrations	-	-	-	( 96.89)
Rag	-	-	-	( 43.39)
Black Sheep	100.00	179.15	( 79.15)	( 104.94)
Role Playing	-	11.06	( 11.06)	-
Samba	-	6.00	( 6.00)	-
	<hr/> 16638.88	15622.63	1016.25	877.53 <hr/> <hr/>

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

	<b>Expenditure</b>	<b>Related</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>income</b>	<b>Net</b>	<b>Net</b>
<b>2. STUDENT ACTIVITIES</b>		<b>£</b>	<b>expenditure/</b>	<b>expenditure/</b>
			<b>(income)</b>	<b>(income)</b>
			<b>£</b>	<b>£</b>
Disabled Lift Appeal	-	158.00	( 158.00)	(1930.50)
AMSU	525.00	-	525.00	210.00
Campaigns	1078.50	950.00	128.50	359.21
NUS Subscriptions etc	9349.04	-	9349.04	9313.05
Freshers Week	13965.57	12033.60	1931.97	3113.77
Entertainments	8739.38	12728.70	( 3989.32)	(4390.66)
Summer Ball	18089.59	20184.99	( 2095.40)	(2367.55)
Marquee Party	4885.58	4590.69	294.89	(2232.39)
	<hr/> 56632.66	<hr/> 50645.98	<hr/> 5986.68	<hr/> 6539.71
	<hr/> <hr/>			<hr/> <hr/>

**3. SERVICES PROVIDED FOR STUDENTS**

Welfare	182.31	349.27	( 166.96)	127.42
Games and Vending Machines	3829.40	14887.92	(11058.52)	( 7698.18)
ISIC Cards	115.69	265.63	( 149.94)	83.74
Transport – Badgerline services	50616.41	60414.50	( 9798.09)	( 4514.55)
Phonecards	6602.50	8436.00	( 1833.50)	( 1506.50)
Minibuses	6096.32	245.07	5851.25	4526.88
	<hr/> 67442.63	<hr/> 84598.39	<hr/> ( 17155.76)	<hr/> ( 8981.19)
	<hr/> <hr/>			<hr/> <hr/>

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**4. FIXED ASSETS**

<b>Tangible</b>	<b>Cost £</b>	<b>Accumulated Depreciation £</b>	<b>2000 Net £</b>	<b>1999 Net £</b>
Disco	16331	16331	-	-
Launderette	-	-	-	260
Office fixtures and furnishings	13430	12714	716	954
Minibuses	16450	16450	-	-
Sports equipment	5916	5916	-	-
Bar equipment and fittings	17026	17026	-	-
Office equipment	2788	2788	-	-
Computers and software	6616	5475	1141	1276
	<hr/>	<hr/>	<hr/>	<hr/>
Investments:-			1857	2490
Shares in National Student Services Organisation			60	60
			<hr/>	<hr/>
			1917	2550
			<hr/> <hr/>	<hr/> <hr/>

**STUDENTS' UNION, BATH SPA UNIVERSITY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with relevant accounting and financial reporting standards.

The principal accounting policies of the Students' Union have remained unchanged from the previous year and are set out below.

**5.a STOCK**

Stock has been valued by the Students' Union at the lower of cost and net realisable value on an item by item basis of first-in, first-out cost.

**5.b DEPRECIATION OF TANGIBLE ASSETS**

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives at the following rates per annum:

Disco	20% straight line
Office equipment	20% straight line
Minibuses	25% straight line
Launderette	25% reducing balance
Bar equipment and fittings	20% straight line
Office fixtures and furnishings	20% straight line
Computer and software	33 1/3% straight line
Sports equipment	20% straight line

**5.c FIXED ASSET INVESTMENTS**

Fixed asset investments comprise of shares purchased in the National Student Services Organisation and are shown at cost.

**5.d CASHFLOW STATEMENT**

In accordance with the exemptions granted by Financial Reporting Standard 1 the Students' Union does not present a cashflow statement.

**BATH SPA UNIVERSITY COLLEGE**  
**STUDENTS' UNION SHOP**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2000**

**BATH SPA UNIVERSITY COLLEGE  
NEWTON PARK AND SION HILL STUDENTS' UNION SHOP**

**STATEMENT OF OFFICERS' RESPONSIBILITIES**

The constitution requires the officers to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the profit or loss for that year. In preparing those financial statements, the officers are required to:

- 1 Select suitable accounting policies and then apply them consistently;
- 2 Make judgement and estimates that are reasonable and prudent;
- 3 State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the club and to enable them to ensure that the financial statements comply with the constitution. They are also responsible for safeguarding the assets of the enterprise and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **REPORT OF THE AUDITORS TO THE MEMBERS OF BATH SPA UNIVERSITY COLLEGE STUDENTS' UNION SHOP**

We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

## **Respective responsibilities of officers and auditors**

As described on page 1 the officers are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 officers in the preparation of the financial statements, and of whether the accounting policies are appropriate to the shop'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 shop's affairs at 31 July 2000 and of its profit for the year then ended.



**Berkeley Hamilton**  
**Registered Auditors**  
**Gloucester,**

*13 December 2000*

**BATH SPA UNIVERSITY COLLEGE  
STUDENTS' UNION SHOP**

**BALANCE SHEET AT 31 JULY 2000**

<b>FIXED ASSETS</b>	<b>2000</b>		<b>1999</b>	
	£	£	£	£
Shop fixtures and fittings				
Balance at 1 August 1999	3531		4154	
Less: Depreciation	( 530)		( 623)	
	-----	3001	-----	3531
Shop equipment				
Balance at 1 August 1999	646		808	
Less: Depreciation	( 129)		( 162)	
	-----	517	-----	646
		-----		-----
		3518		4177
 <b>CURRENT ASSETS</b>				
Stock	3111		3389	
Cash at bank	43883		29809	
Cash floats	220		220	
Prepayments and accrued income	104		-	
	-----		-----	
	47318		33418	
 <b>CURRENT LIABILITIES</b>				
Creditors and accruals	( 5520)		( 2820)	
	-----		-----	
<b>NET CURRENT ASSETS</b>		41798		30598
		-----		-----
<b>NET ASSETS</b>		45316		34775
		-----		-----
 <b>ACCUMULATED FUND</b>				
Balance at 1 August 1999		34775		27593
Profit for the year		10541		7182
		-----		-----
		45316		34775
		-----		-----

Signed by: *Trinity Holden*

Date: 13/12/00

President: T Holden

**BATH SPA UNIVERSITY COLLEGE  
STUDENTS' UNION SHOP**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 JULY 2000**

	2000		1999
	£	£	£
<b>Shop Trading Account</b>			
Sales – from continuing operations		139205	120672
Opening stock	3389		3373
Purchases	107113		91739
Closing stock	( 3111)		( 3389)
	—————	107391	—————
		—————	91723
			—————
Gross profit		31814	28949
 <b>Profit and Loss Account</b>			
Gross profit from Shop Trading Account		31814	28949
Less: Shop salaries	18065		17888
Bookkeeping	1248		1374
Printing, stationery and advertising	135		124
Repairs and renewals	200		223
Audit and accountancy	1050		900
Bank charges	393		435
Depreciation	659		785
Cleaning	2		14
Sundries	54		24
	—————		—————
		( 21806)	( 21767)
		—————	—————
Plus: Interest received		10008	7182
		666	-
		—————	—————
Profit for the year before tax		10674	7182
Less: Corporation tax payable		( 133)	-
		—————	—————
Profit for the year from continuing operations transferred to accumulated fund		10541	7182
		=====	=====

There were no other recognised gains or losses during either of the years ended 31 July 2000 and 31 July 1999.

The profit was found under the historical cost convention.

# **BATH SPA UNIVERSITY COLLEGE**

## **STUDENTS' UNION SHOP**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with relevant accounting and financial reporting standards.

The principle accounting policies of the Students' Union Shop are set out below.

##### **1a STOCK**

Stock has been valued by the Students' Union Shop at the lower of cost and net realisable value on an item by item basis of first-in, first-out cost.

In respect of slow moving stock, the value of the stock is written down by 50% in the first year and if it still remains in stock for a second year the full value is written down to nil.

##### **1b DEPRECIATION OF TANGIBLE ASSETS**

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives by the reducing balance method at the following rates per annum:

Shop fixtures and fittings	15%
Shop equipment	20%

##### **1c CASH FLOW STATEMENT**

In accordance with the exemptions granted by Financial Reporting Standard 1 the Students' Union Shop does not present a cash flow statement.

**BATH SPA UNIVERSITY COLLEGE**

**NEWTON PARK AND SION HILL  
STUDENTS' SOCIAL CLUB**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2000**

**BATH SPA UNIVERSITY COLLEGE  
NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB**

**STATEMENT OF OFFICERS' RESPONSIBILITIES**

The constitution requires the officers to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the profit or loss for that year. In preparing those financial statements, the officers are required to:

- 1 Select suitable accounting policies and then apply them consistently;
- 2 Make judgement and estimates that are reasonable and prudent;
- 3 State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the club and to enable them to ensure that the financial statements comply with the constitution. They are also responsible for safeguarding the assets of the enterprise and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
BATH SPA UNIVERSITY COLLEGE  
NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB**

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set on page 7.

**Respective responsibilities of officers and auditors**

As described on page 1 the officers are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


**Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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 officers in the preparation of the financial statements, and of whether the accounting policies are appropriate to the club'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.

**Opinion:**

In our opinion the financial statements give a true and fair view of the Social Club's affairs at 31 July 2000 and of its profit for the year then ended.



**BERKELEY HAMILTON**  
**Registered Auditors**  
**Gloucester,**

13 December 2000

**BATH SPA UNIVERSITY COLLEGE  
 NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB**

**BALANCE SHEET AT 31 JULY 2000**

<b>FIXED ASSETS</b>	<b>2000</b>		<b>1999</b>	
	£	£	£	£
Bar refurbishment				
As at 1 August 1999	1851		2313	
Less: Depreciation	(370)		(463)	
	<hr/>		<hr/>	
		1481		1850
Equipment				
As at 1 August 1999	38340		42894	
Additions	1573		4947	
	<hr/>		<hr/>	
	39913		47841	
Less: Depreciation	(7951)		(9499)	
	<hr/>		<hr/>	
		31962		38342
		<hr/>		<hr/>
		33443		40192
 <b>CURRENT ASSETS</b>				
Stock	4191		6458	
Debtors	2027		619	
Cash at bank	179947		128865	
Cash floats	400		420	
	<hr/>		<hr/>	
	186565		136362	
 Less: <b>CURRENT LIABILITIES</b>				
Bank overdraft	341		-	
Creditors	5601		3327	
Schedule D Case III liability	1200		1218	
	<hr/>		<hr/>	
	7142		4545	
	<hr/>		<hr/>	
 <b>NET CURRENT ASSETS</b>		179423		131817
		<hr/>		<hr/>
		212866		172009
		<hr/>		<hr/>

**BATH SPA UNIVERSITY COLLEGE  
NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB**

**BALANCE SHEET AT 31 JULY 2000 (CONTINUED)**

Represented by:

**ACCUMULATED FUND**

Retained profits as at 1 August 1999	162009	141556
Capital expenditure reserve as at 1 August 1999	10000	10000
Profit for the year	40857	20453
	<hr/>	<hr/>
	212866	172009
	<hr/>	<hr/>

Signed by: *Terrance Holden*

Date: 13/12/00

**President: T Holden**

**BATH SPA UNIVERSITY COLLEGE  
 NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB  
 TRADING AND PROFIT AND LOSS ACCOUNT  
 FOR THE PERIOD ENDED 31 JULY 2000**

	2000		1999	
	£	£	£	£
<b>Bar Trading Account</b>				
Sales – from continuing operations		155287		135995
Opening stock	6458		3496	
Purchases	74462		77729	
Closing stock	( 4191)		( 6458)	
		<u>          </u>		<u>          </u>
		( 76729)		( 74767)
		<u>          </u>		<u>          </u>
Other trading income – NUS discount		78558		61228
		8470		8407
		<u>          </u>		<u>          </u>
Gross profit		87028		69635
<b>Profit and Loss Account</b>				
Gross profit from Bar Trading Account		87028		69635
Deposit account interest		5999		5000
Sundry income		-		-
		<u>          </u>		<u>          </u>
		93027		74635
Less: Stewards wages	16998		19446	
Glasses	2719		2257	
Repairs and renewals	2892		3559	
Licences	70		50	
Bookkeeping	1248		1248	
Printing, stationery and advertising	62		90	
Hire of equipment	721		719	
Audit and accountancy	1514		1275	
Bank charges	1372		1157	
Depreciation	8321		9962	
Casual wages	8153		6607	
Stocktaking	360		555	
Cleaning	2385		2933	
Schedule D Case III taxation	1200		1332	
Schedule D III taxation	(185)		-	
over provision in prior year				
Sundries	756		651	
Gas cylinders	1795		1141	
Entertainment	1789		1200	
		<u>          </u>		<u>          </u>
		52170		54182
		<u>          </u>		<u>          </u>
Profit for the year from continuing				
Operations transferred to accumulated fund		40857		20453
		<u>          </u>		<u>          </u>

**BATH SPA UNIVERSITY COLLEGE  
 NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB  
 DETAILED OPERATING STATEMENT  
 FOR THE YEAR ENDED 31 JULY 2000**

	Newton Park		Sion Hill	
	£	£	£	£
Sales		135198		20089
Opening stock	5266		1192	
Purchases	62701		11761	
Closing stock	( 3200)		( 991)	
		<u>64767</u>		<u>11962</u>
		70431		8127
NUS discount		<u>6382</u>		<u>2088</u>
Gross profit		76813		10215
Sundry income		-		-
Deposit account interest		<u>4072</u>		<u>1927</u>
		80885		12142
Less: Stewards wages	9112		7886	
Glasses	2446		273	
Repairs and renewals	2842		50	
Licences	70		-	
Printing, stationery and advertising	38		24	
Hire of equipment	721		-	
Bookkeeping	624		624	
Audit and accountancy	872		642	
Bank charges	908		464	
Depreciation	8207		114	
Casual wages	5724		2429	
Stocktaking	180		180	
Cleaning	2345		40	
Schedule D Case III taxation	1200		-	
Schedule D Case III taxation over provision in prior year	( 185)		-	
Sundries	748		8	
Gas cylinders	1009		786	
Entertaining	1789		-	
		<u>38650</u>		<u>13520</u>
Net profit (loss) for the year		<u><u>42235</u></u>		<u><u>( 1378)</u></u>

**BATH SPA UNIVERSITY COLLEGE**

**NEWTON PARK AND SION HILL STUDENTS' SOCIAL CLUB**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with relevant accounting and financial reporting standards.

The principal accounting policies of the Students' Social Club have remained unchanged from the previous year and are set out below.

**1a STOCK**

Stock has been valued by the Students' Social Club at the lower of cost and net realisable value on an item by item basis of first-in, first-out cost.

**1b DEPRECIATION OF TANGIBLE ASSETS**

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives by the reducing balance method at the following rates per annum:

Bar Refurbishment	20%
Equipment	20%

**1c CASHFLOW STATEMENT**

In accordance with the exemptions granted by Financial Reporting Standard 1 the Students' Social Club does not present a cashflow statement.