

**UNIVERSITY OF YORK  
GRADUATE STUDENTS' ASSOCIATION**

**FINANCIAL STATEMENTS  
31ST JULY 2010**

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**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF THE UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION**

## UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST JULY 2010

INCOME	Note	31 July 2010 £	31 July 2009 £
University - block grant		159,744	155,848
Other income		35,589	13,997
Bank interest		790	3,511
		<u>196,123</u>	<u>173,356</u>
<b>EXPENDITURE</b>			
<b>Facilities</b>			
Graduate common rooms		2,894	5,877
Resident associations		-	783
Social events	2	14,246	15,680
CD Library		-	-
		<u>17,140</u>	<u>22,340</u>
<b>Contributions</b>			
Sports sessions		11,070	6,181
Overseas Students Association		14,322	15,679
Campus nursery		-	8,555
Other nurseries		3,646	7,984
		<u>29,038</u>	<u>38,399</u>
<b>Support services</b>			
Restructuring		-	33,138
Staff salaries		75,636	101,331
General office expenses	3	33,667	19,365
Insurance		2,229	335
Audit		1,840	1,811
Handbook		3,439	7,451
Website		-	3,287
National postgraduate conference		599	774
Profit on disposal of fixed assets		-	-
Depreciation on fixed assets	4	1,413	2,291
		<u>118,823</u>	<u>169,783</u>
<b>Total expenditure</b>		165,001	230,522
<b>SURPLUS(DEFICIT) FOR THE YEAR</b>		<u>31,122</u>	<u>(57,166)</u>

## UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

### BALANCE SHEET AS AT 31 JULY 2010

	NOTE	£	As at 31 July 2010 £	£	As at 31 July 2009 £
<b>FIXED ASSETS</b>					
Tangible assets	4		115		1,528
<b>CURRENT ASSETS</b>					
Cash at bank	5	162,222		146,098	
Debtors		<u>3,486</u>		<u>2,023</u>	
		165,708		148,121	
<b>CURRENT LIABILITIES</b>					
Creditors	6	<u>(2,961)</u>		<u>(17,909)</u>	
<b>NET CURRENT ASSETS</b>			<u>162,747</u>		<u>130,212</u>
<b>NET ASSETS</b>			<u>162,862</u>		<u>131,740</u>
<b>RESERVES</b>					
Reserve fund as at 1 August 2009			131,740		188,906
ADD: Surplus(Deficit) for the period			31,122		(57,166)
Balance as at 31 July 2010			<u>162,862</u>		<u>131,740</u>

Approved on 00 March 2010 and signed  
on behalf of the Committee by:

**Rui Huang**  
President

**Susana Pouso**  
Trustee

**UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2010**

**1 ACCOUNTING POLICIES**

**a. Basis of accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

**b. Fixed assets**

Expenditure on assets is included in fixed assets where the useful life of the asset is expected to be at least two years. Such assets are depreciated on a straight line basis over their useful lives as follows:-

Printers and photocopiers	4 years
Computers	2 years
Disco equipment	2 years

**2 SOCIAL EVENTS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
AGM	-	852
End of term events	-	-
Other events	14,197	14,828
	<u>14,197</u>	<u>15,680</u>

**3 GENERAL OFFICE EXPENSES**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Organisational review	10,605	3,352
Telephone	2,117	1,454
Stationery and photocopying	6,209	1,834
Furniture and equipment maintenance	5,757	6,019
General expenses	8,979	6,699
Officers' expenses	-	7
	<u>33,667</u>	<u>19,365</u>

## UNIVERSITY OF YORK GRADUATE STUDENTS' ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2010

4	<b>FIXED ASSETS</b>	<b>Office Equipment</b>	<b>Computers</b>	<b>Total</b>
		£	£	£
	<b>Cost</b>			
	Brought forward	4,168	2,075	6,243
	Additions	-		
	Disposals			0
	Carried forward	<u>4,168</u>	<u>2,075</u>	<u>6,243</u>
	<b>Depreciation</b>			
	Brought Forward	3,188	1,527	4,715
	Charge for the year	865	548	1,413
	Depreciation elimination on disposal			0
	Carried forward	<u>4,053</u>	<u>2,075</u>	<u>6,128</u>
	<b>Net book value</b>	<u>115</u>	<u>-</u>	<u>115</u>

5	<b>CASH AT BANK</b>	<b>2010</b>	<b>2009</b>
		£	£
	Deposit account ( Held by University of York)	65,517	104,420
	HSBC deposit account	83,226	
	HSBC current account	13,466	41,018
	Cash in safe	13	660
		<u>162,222</u>	<u>146,098</u>

6	<b>CREDITORS</b>	<b>2010</b>	<b>2009</b>
		£	£
	Accrued expenses	2,961	17,909
		<u>2,961</u>	<u>17,909</u>

### 7 CONSTITUTION

The Graduate Students' Association is constituted under Ordinance 4 of the University of York (Charter for the Graduate Students' Association), and also in conjunction with the Graduate Students' Association Code of Practice.