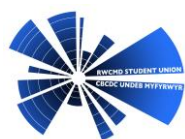


FINANCIAL STATEMENTS AND ACCOUNTS

CONSOLIDATED POSITION *FOR THE FINANCIAL YEAR ENDING 31ST JULY 2022*

CONTENTS

Accountant's Report	Page 2
SU Executive Committee's Report	Page 2
Income and Expenditure Account	Page 3
Balance Sheet	Page 4
Notes to the Accounts	Page 5
Schedule of Expenditure	Page 6



ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE ACCOUNTS OF MADSU LIMITED & ROYAL WELSH COLLEGE OF MUSIC AND DRAMA STUDENTS' UNION

You are responsible for the preparation of the accounts for the year ended 31st July 2022 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Davies Williams

Chartered Accountants
21 St Andrew's Crescent
Cardiff
CF10 3DB

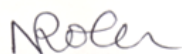
STUDENTS' UNION EXECUTIVE COMMITTEE REPORT

Committee Members Responsibilities

The Education Act 1994 requires the Students' Union 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 of income over expenditure of the Union for that year. In preparing these financial statements, the committee members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

I am responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Union. I am 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. The Board of Trustees will ultimately approve these accounts in preparation for submission to the Charity Commission.



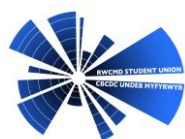
Natalie Roe

Officer Trustee & Director 2022/23




ROYAL WELSH COLLEGE OF MUSIC AND DRAMA STUDENTS' UNION
UNDEB MYFYRWYR COLEG BRENHINOL CERDD A DRAMA CYMRU

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st JULY 2022					
		Consolidated	SU	Consolidated	SU
		2022	2022	2021	2021
INCOME					
RWCMD, Block Grant		37,194	37,194	36,465	36,465
Trading Income		-	-	5,901	5,901
Shop Receipts		24,475	-	8,705	-
College Bar Receipts		93,254	-	16,638	-
Summer Production		-	-	-	-
Retro NUS Receipts		41	-	1,561	-
NUS Extra		-	-	-	-
Other Income		20,320	-	1,875	-
Grant Income		9,000	9,000	46,641	30,000
		184,284	46,194	117,786	72,366
EXPENDITURE					
Administration		4,360	2,324	5,740	3,039
Conference and Affiliations		8,014	8,014	3,301	3,301
Events and Entertainments		7,858	7,858	2,702	2,702
Finance / Bank Charges		14,657	1,486	4,035	1,518
Miscellaneous		23,181	23,181	28,504	28,504
Shop Cost of Sales		20,233	-	6,911	-
College Bar Cost of Sales		69,514	-	12,064	-
Summer Production Event/Bar Costs		-	-	-	-
Salaries, Pension, PAYE & NI		72,997	-	50,110	-
Depreciation		1,714	1,143	1,589	1,429
		222,528	44,006	114,956	40,493
SURPLUS (+)/DEFICIT (-) FOR YEAR		- 38,244	2,188	2,830	31,873



ROYAL WELSH COLLEGE OF MUSIC AND DRAMA STUDENTS' UNION
UNDEB MYFYRWYR COLEG BRENHINOL CERDD A DRAMA CYMRU

SU BALANCE SHEET AS AT 31st JULY 2021					
		Consolidated	SU	Consolidated	SU
	Note	2022	2022	2021	2021
Fixed Assets	1	6,186	4,575	6,027	5,718
Current Assets					
Debtors		26,683	-	-	-
Prepayments and Other Debtors		858	858	716	716
Madsu Limited	-	50,778	50,778	70,092	70,092
RWCMD Students Union		50,778	-	70,092	-
RWCMD College		286			
Cash in Bank	2	226,104	123,816	249,314	139,912
Stock	3	8,273	-	4,488	-
		262,204	73,896	254,518	70,536
Creditors					
Amounts due within one year	4	47,200	495	1,111	466
Net Current (Liabilities) / Assets		215,004	73,401	253,407	70,070
Total Assets less Current Liabilities		221,190	77,976	259,434	75,788
Creditors					
Amounts falling due after one year		-	-	-	-
Net (Liabilities) / Assets		221,190	77,976	259,434	75,788
Reserves					
Called Up Share Capital		2	-	2	-
Accumulated Funds brought forward		259,432	75,788	256,602	43,915
Surplus / (deficit) for the year	-	38,244	2,188	2,830	31,873
		221,190	77,976	259,434	75,788
These financial statements were approved by the Committee					
ON BEHALF OF THE STUDENTS' UNION AND THE EXECUTIVE COMMITTEE					
					
Natalie Roe - Officer Trustee and Director					



ROYAL WELSH COLLEGE OF MUSIC AND DRAMA STUDENTS' UNION
UNDEB MYFYRWYR COLEG BRENHINOL CERDD A DRAMA CYMRU

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st JULY 2022					
		Consolidated	SU	Consolidated	SU
		2022	2022	2021	2021
1. Fixed Assets					
Costs		57,115	35,749	55,242	35,749
Depreciation		50,929	31,174	49,215	30,031
Net Book Value		6,186	4,575	6,027	5,718
2. Cash at Bank					
Current Account (after Reconciliation)		212,033	123,816	192,821	106,996
Petty Cash		14,071	-	23,577	-
		226,104	123,816	216,398	106,996
3. Stock					
Shop Stock		4,521	-	3,251	-
Bar Stock		3,752	-	1,237	-
		8,273	-	4,488	-
4. Creditors					
Accruals		3,783	495	2,269	466
Customs and Excise		2,422	-	5,533	-
Trade Creditors		45,701	-	7,392	-
PAYE Control	-	5,030	-	3,017	-
Net Wage Control		-	-	-	-
Pension Control		324	-	-	-
		46,876	495	1,111	466
5. Accounting Policies					
The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.					
Basis of Preparation of Financial Statements					
These accounts have been prepared under the historical cost convention.					



ROYAL WELSH COLLEGE OF MUSIC AND DRAMA STUDENTS' UNION
UNDEB MYFYRWYR COLEG BRENHINOL CERDD A DRAMA CYMRU

SCHEDULE OF S.U. EXPENDITURE FOR THE YEAR ENDED 31st JULY 2022					
		Consolidated	SU	Consolidated	SU
		2022	2022	2021	2021
1. Administration					
Minibus and motoring expenses		332	332	387	387
Telephone		1,542	1,542	1,302	1,302
Postage, stationery, printing, advertising		-	-	-	-
Accountancy Fee		1,130	450	1,800	450
Legal and Professional Fees		-	-	900	900
Administration & Computer Expenses		1,356		1,340	
Trade Expenses		-	-	11	-
		4,360	2,324	5,740	3,039
2. Affiliation and conference fees					
Conference Fees		1,000	1,000	50	50
Officer Honorary		5,060	5,060	2,280	2,280
NUS Affiliation		1,954	1,954	971	971
		8,014	8,014	3,301	3,301
3. Hire of Equipment					
Photocopier		-	-	-	-
External Hires		-	-	-	-
		-	-	-	-
4. Events and entertainment					
Social Events		6,715	6,715	1,534	1,534
Extra Curricular		1,143	1,143	1,168	1,168
		7,858	7,858	2,702	2,702
5. Finance					
Insurance		1,446	1,446	1,527	1,527
Interest on Overdue Taxation		-		-	
Bank Charges		552	40	326	9
Acquiring Charges		12,659	-	2,182	-
		14,657	1,486	4,035	1,518
6. Miscellaneous					
Welfare, advice and leaflets		15,045	15,045	26,624	26,624
Sundry (Contingency)		3,510	3,510	20	20
Communication (SKY Subscription)		4,626	4,626	1,860	1,860
Donations		-	-	-	-
		23,181	23,181	28,504	28,504

