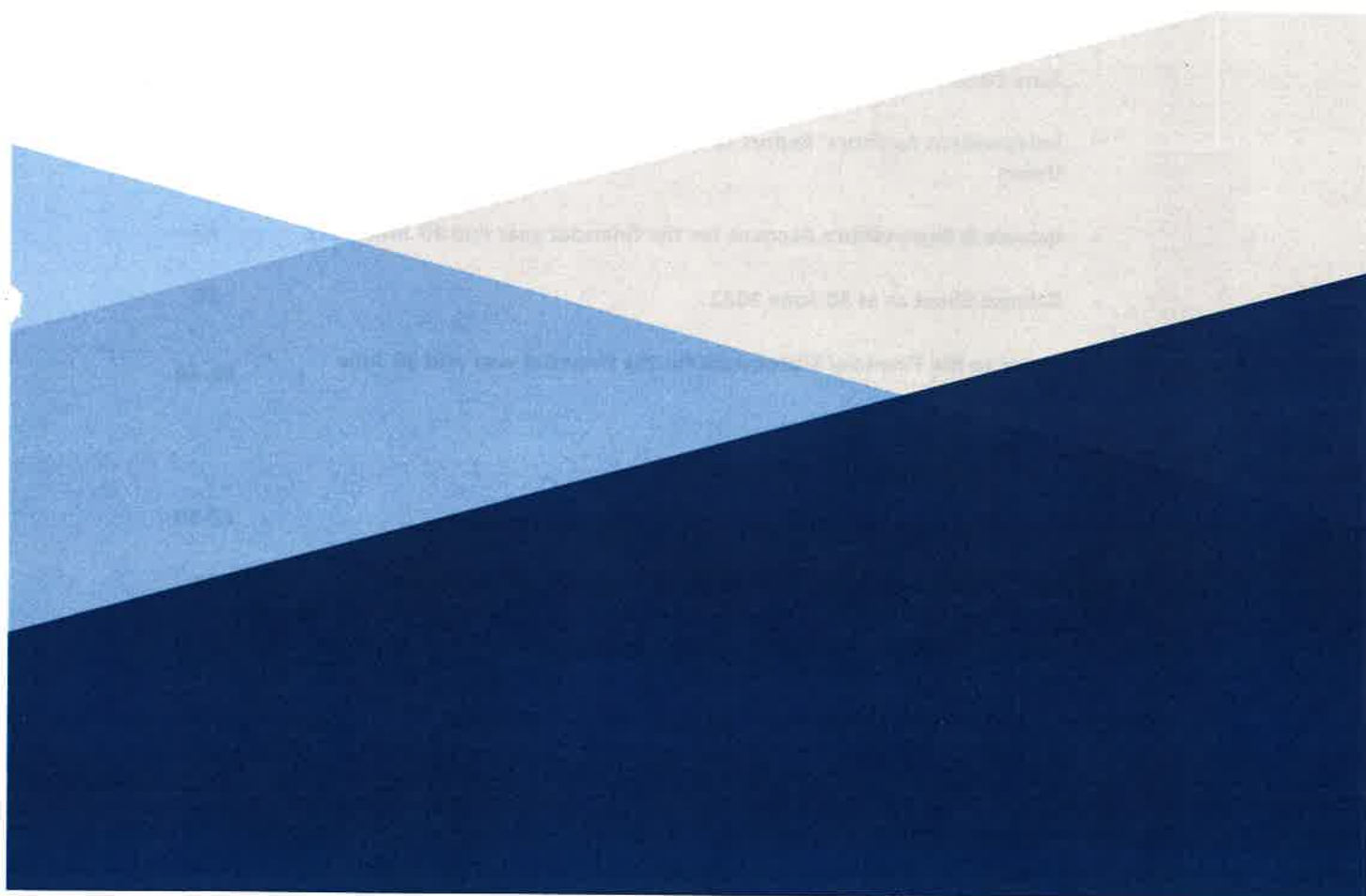




MAYNOOTH STUDENTS' UNION

ANNUAL REPORT 2022

Annual Report & Financial Statements
For the financial year ended 30 June 2022



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REFERENCE & ADMINISTRATIVE DETAILS

Name	Maynooth Students' Union
Structure	Unincorporated Association with operations overseen by the Union Executive, Audit & Risk Committee, and Board of Trustees
Trustees	Molly Buckley Liam Cosgrove Lorna Fitzpatrick Niamh Halpenny Richard Hammond S.C. Patrick Hennessy Dr. Rory McDaid Kelly Rennick
Executive	Liam Cosgrove, MSU President Niall Daly, VP Education Luke Buckley, VP Welfare & Equality Anna Travers, VP Student Life Alex Balfe, Arts, Celtic Studies & Philosophy Faculty Convenor Michaela Waters, Social Sciences Faculty Convenor Gavin Fanning, Science & Engineering Faculty Convenor* Róisín Ní Mhaoldomhnaigh, Oifigeach na Gaeilge Nicole Carr, Postgraduate Representative Andrea Woodcock, Doctoral Postgraduate Representative <i>* Gavin Fanning replaced Alesia Tratsiakova (resigned) as Science & Engineering Faculty Convenor</i>
Principal Office	Maynooth Students' Union North Campus, Maynooth University, Maynooth, Co. Kildare, W23 W6R7
Independent auditors	BDO (Statutory Audit Firm) Block 3, Miesian Plaza, 50-58 Baggot Street Lower, Dublin 2, D02 Y754
Bankers	Allied Irish Banks Leinster Street, Main Street, Maynooth, Co. Kildare
Solicitors	Hammond Good LLP HG Legal Chambers, Thomas Davis Street, Mallow Co. Cork, P51 PAF5 Mangan O'Beirne Solicitors LLP 31 Morehampton Road, Ranelagh, Dublin 4, D04 F7H7

CHAIRPERSON'S STATEMENT



Dear Students,

As Chairperson of the Maynooth Students' Union (MSU) Board of Trustees, it is my pleasure to introduce the MSU Annual Report, reflecting on the past year's activities and accomplishments. As Chairperson, I am proud to report on the successes we have achieved over the past year.

Our audited financials show that we have continued to use our resources prudently, ensuring that we remain financially stable and sustainable. We have also continued to work towards our mission of providing valuable services and opportunities to our members, enhancing their university experience, and empowering them to make a positive impact on their community.

Despite the challenges presented by the ongoing pandemic, I am proud to report that MSU has continued to deliver essential services and support to our members. Our dedicated team of staff and elected representatives have worked tirelessly to ensure that we continue to provide high-quality services and representation to our members and that they have access to the resources they need to succeed in their academic and personal lives.

As we look to the future, we remain focused on our goal of providing the best possible support and representation to our members. We aim to continue to develop our services and programs, ensuring that we remain relevant and responsive to the needs of our members.

I would like to take this opportunity to express our heartfelt gratitude to all those who have supported us over the past year. Our achievements would not have been possible without the continued support of our members and the wider community.

Finally, I would like to reiterate our commitment to serving our members and working towards our shared goals. We look forward to another year of growth and success, and we remain confident in our ability to make a positive impact on our community.

Thank you again for your continued support and trust in Maynooth Students' Union.

Sincerely,

Patrick Hennessy

Patrick Hennessy

Chairperson, MSU Board of Trustees

DIRECTOR GENERAL'S MESSAGE



I am delighted to present the MSU Annual Report for the financial year ended 30 June 2022, my first as Director General. This report highlights some of the incredible achievements and performance of MSU in delivering on its priorities over the past year.

MSU is the focal point of campus life here at Maynooth. We exist to provide representation and services for our members - that means every single student of Maynooth University and St Patrick's Pontifical University. Despite the obvious challenges in delivering our services in the past year, MSU was able to continue to provide valuable support and services to our members and maintain an active role in campus life.

The tenacity of the MSU Executive Team of 2021/22 led to the creative and innovative delivery of many regular events using a variety of digital platforms for semester one. During this uncertain period for students, MSU continued to focus on student representation and welfare initiatives. With the easing of restrictions in Semester two, MSU was able to return to offering in-person on-campus events and campaigns; a highlight of which was the MSU Student Life Awards taking place in person for the first time.

Looking ahead, MSU firmly believes that we will emerge from the pandemic stronger than we were before. We look forward to progressing work on the new student centre, and other student levy-funded projects, and welcoming the incoming and continuing students back to campus to reignite the vibrant Maynooth experience. We will set about this journey in partnership with our members, staff, and the University and will prioritise getting things done right before getting things done quickly.

I would like to express my appreciation to the elected representatives of MSU for the vital role they have played in shaping campus life during this extraordinarily challenging time. The resilience, determination, and community spirit our elected representatives have shown has and continues to inspire us.

I would also like to extend my appreciation to the members of the Board of Trustees and Audit & Risk Committee for their ongoing commitment and support.

Finally, I wish to thank the members of the MSU staff team for their support over the past year, especially for their support to me in my first year as Director General. Collectively, we take great pride in serving the student body through their elected representatives and together we look forward to supporting their important work in the year ahead and resuming the full range of MSU services and activities in the MSU Student Centre and across campus in 2022/23.

Dillon Grace

Dillon Grace
Director General

PRESIDENT'S REPORT



I took up office as MSU President as our country began what would turn out to be a very long emergence from lockdown. Our new team was incredibly excited to get back to normal or what was being called the 'new normal'. However, it's clear to me now that there is no such thing as a new normal, it is just new.

This is something that I think all sectors and indeed all stakeholders in Higher Education have come to realise as we reflect on the past 12 months. Our year as a student's union team truly was a year like no other.

In fact, it became clear to me that the job isn't about strategic planning and goal setting. In a year like this, it was about our ability to respond and react to ever-changing events and situations. Even though we were not in the best position for this coming back from lockdown our team never gave up on our mission to fight for the student that we represent.

From the fight for on-campus graduations, being the voice for students who had left but deserved their day to be recognised to providing a 're-orientation' to the many returning students who had never set foot on campus.

We fought for clarity about what the academic year would look like during a dizzying and anxious time for students, both new and returning, and set out, in no uncertain terms, what students felt it should look like through our first of its kind 'Return to Campus Position Paper'.

We worked to give a voice to those who are so often left out of discussions and raise awareness of topics that our members should be informed about. We fought to the end on issues affecting students from the cost of college to the accommodation crisis, or from climate justice to even the smallest increases in clubs and societies. We fought with you every step of the way.

We saw the first ever gender-balanced executive representation across all our committees and the largest-ever petition in MSU history fighting to move your exams online during the January surge in cases. With 95% of exams moved online, we lead the sector. We continued to lead not just through our MSU LEAD campaign but on a national level fighting for SU Autonomy and lobbying the Minister directly on accommodation and reducing the highest fees in the EU.

Now, looking back, it gives me immense pride to say that in a year that threw almost everything it could at us that we rose to the challenge, we met it head-on, but more than that we stood united as a team in the face of so much adversity. When many could have faltered and put individualism before the common good the MSU Executive of 2021-22 stood united and came out fighting.

This year has not been easy, not for me, not for anyone. While it wasn't the year we had planned, or maybe even wanted, we achieved so much and that is something to be so proud of. I am proud to say I am leaving the union in a better place than when I arrived and that's all any president can ask for. I would like to thank you all, students, MSU Staff, MU/SPPU staff and my team for all your support and belief in me, I hope I did you proud.

A handwritten signature in black ink, reading 'Liam Cosgrove'. The signature is stylized with a large 'L' and a cursive 'C'.

Liam Cosgrove

MSU President 2021-22

1. SUMMARY OF MSU'S PURPOSE AND ACTIVITIES

Maynooth Students Union (MSU) is an unincorporated association formed to represent the students of Maynooth University and St Patrick's Pontifical University.

VISION, MISSION, & VALUES

The vision of the Union is to create an environment in which every member is provided with a world-class academic and student life experience.

The mission of the Union is to provide for, promote, and defend the interests of its members.

The values of the Union are democracy, transparency, accountability, integrity, sustainability, and respect.

AIMS & OBJECTIVES

The primary objective of the Union shall be to provide for and promote and defend the interests of its members. It shall endeavour to:

- Act as a representative body for its members and other students of the University.
- Act as the recognised means of communication between the members of the Union and the authorities of the University.
- Endeavour to work in partnership at all levels with the University in the best interests of the members.
- Promote the practice of democratisation at all levels of higher education through collective and individual participation of the members of the Union.
- Actively promote the engagement of the student body in the activities of the Union and student affairs in general.
- Provide and manage MSU social, recreational, and commercial services for the benefit of its members.
- Promote the expansion and development of student services as provided by the University for the benefit of students.
- Provide the structures and means whereby students can partake in an ongoing re-evaluation of the educational process and become more positively involved in their education.
- Promote the unity of the organisation and contact between members through assisting clubs, societies, and other organisations of students within the University.

- Ensure that no member is discriminated against on grounds of gender, marital status, family status, nationality, sexual orientation, religion, political belief, age, disability, race, or membership of the Traveller community.
- Actively pursue good relations within and with the local community and to promote the message of respecting one's university town amongst the student body.
- Improve its environmental sustainability performance and to actively encourage the University and wider community to follow suit for the benefit of its the student body and community now and in the future.
- Promote and develop the Irish language among its members, and throughout the University.

The main activities undertaken by MSU in relation to its purpose and key objectives are listed in the next section.

2. ACHIEVEMENTS & PERFORMANCE

Maynooth Students' Union (MSU/Union) aims to ensure that each elected representative team starts their year with the energy and enthusiasm that drove them forward for election. Empowering them to be the best voice for the students they chose to represent is foremost in the Unions objectives. Shaping the delivery of the Unions core services and operations, their goals and ambitions for the year ahead are the cornerstone of the activities, events and operations planned for the year.

While the year ahead remained challenging with Covid 19 continuing to feature in academic life, there was hope that the world was moving towards that post covid recovery period where campus life was slowly returning to a more normal experience. The MSU Executive put great thought and effort into planning and organising the year so that everything they did was geared at welcoming students to a campus that was not just unfamiliar to incoming first years but also to those other years that had missed out on this orientation opportunity or maybe struggled with that re-orientation back to the class room and back to campus life and who needed opportunities to cultivate those lifelong friendships that are such an important part of the college experience.

Some highlights of the year were rooted in a return to the much-loved experiences that will now be cherished coming out of an unprecedented period of separation such as on-campus graduations and re-orientation for those that missed their first-year experience. MSU hosted the first in person national council meeting. Students were back protesting with their feet, joining in the USI (Union of Students in Ireland)

Cost of College Campaign in Dublin. New initiatives like the Student Supporters, a 54 strong student volunteer team to help rebuild student engagement and our first in-person student life awards celebrating all the achievements and resilience of student representatives for their dedication to student representation and student life. Where there are high points there are also low ones and for MSU 2021/2022 saw us lose a long serving member of the MSU Club Bar Management team, Declan Power (Dec) who served the students of Maynooth for more than 23 years with his dedication and quick wit he loved his role at the MSU Club and put all his energy into ensuring 23 years of students were provided with a welcoming and fun place to meet and make lifelong friends, and like them he will be considered a lifelong friend of MSU, may he rest in peace, he will be missed by all at MSU.

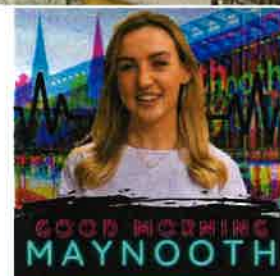
Here is a summary of the activities and events that went to rebuilding that student experience and to reaching out to engage with students who continued to navigate a mixture of remote and in-person learning. It was a full and eventful year with our representatives proving resilient and steadfast in their commitment to doing the job of being there for their student body and advocating for their needs every step of the way.

Period (2021/22)	Activities	
July / August	On-Campus Graduation Ceremonies (After the University's decision not to hold on-campus Graduation Ceremonies, MSU successfully lobbied for their reintroduction.)	
	MSU Activities Planning (During the summer months, the MSU Executive team engaged in comprehensive planning sessions to develop plans for the semester.)	
	USI Students' Union Training (MSU Officers attended USI's online students' union training which provided them with the necessary skills to assist and support them during their term)	

	Disability Pride Month (MSU celebrated Disability Pride Month by bringing attention to students with disabilities. During the month MSU put up infographics on social media and arranged live streams with the MSU DARE Senator!)
	Lunch-Time Lives (Interactive informational session on Instagram with students that covered: - What will teaching and learning look like this year? - What support is available to me? - What will Student Life Look like this year?)
	MSU Executive Training Day (Members of the MSU Executive attended an in-person full-day training event.)
	Club AGM (The MSU Club AGM was held on 27 August 2021 and elected a new club management committee.)
September / October	MSU Virtual Campus Tour (To help the transition back to campus the MSU Executive made a virtual campus tour highlighting the key building on campus.)
	MSU RE-Orientation (MSU held 'Re-Orientation' for returning students who may have rarely, or never been on campus. Each day we held campus tours for students to get to know the campus. MSU also had an academic help desk to re-introduce students to academic support available, and to answer questions on the return to teaching and learning.)
	Orientation (Orientation week was held from the 20 to 24 September. MSU was excited to welcome students back to their campus. As with everything this year COVID-19 did not make it easy, but we did



	everything we could to try give students an orientation week that was as close to normal as possible.)
	No Keys No Degrees Protest (MSU supported the USI No Keys No Degrees Protest and attended the 'camp out' outside of Dáil Éireann as part of their 'No Keys, No Degrees' campaign highlighting the worsening accommodation crisis on Irish students.)
	Green Ribbon (MSU got involved with the See Change Green Ribbon campaign along with MU Student Services which aims to spread awareness about all mental health difficulties to help end mental health stigma and discrimination.)
	Good Morning Maynooth (Season two return of the Good Morning Maynooth podcast with our VP Student Life, the MU Chaplain, and many guests. Streaming on all platforms, this podcast discussed all things relevant to third-level student life, including things they don't teach you in lectures!)
	Student Supporters Initiative (The MSU Student Supporters were a brand-new group that combined what was previously known as the 'Welfare Crew' and 'Student Engagement Ambassadors'.)
	Active Consent Facilitator Trainer (The VP Student Life & VP Welfare and equality attended Active* Consent facilitator training hosted by the MU EDI office with Active* Consent. From this training, they were able to then give Active consent workshops to students each week during October.)



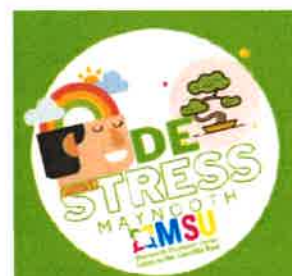
	Laptop Loan Scheme/1916 Bursary Campaign MU/MSU (MSU teamed up with the MU Access Office in promoting Maynooth University's Laptop Loan Scheme, a government-funded scheme to ensure students had access to laptops during their studies.) First In-Person Comhairle Náisiúnta since the pandemic (MSU hosted the first in-person USI Comhairle Náisiúnta (National Council) since the pandemic began.)
November / December	Shag Week 1 (MSU Sexual Health and Guidance 'SHAG' Week focused on promoting safe sexual health amongst the student body through workshops and fun events.) EDI/MSU Consent Campaign (The MU Equality, Diversity, and Inclusion Office partnered with MSU in a 'Protect the Night' campaign. The campaign aimed to promote active consent amongst the student body.) USI Cost of College Campaign (MSU engaged in the USI Cost of College Campaign where MSU outlined its key demands from the Government specifically for Maynooth Students.) COP Coalition 26 (MSU joined with members of the Maynooth University community to march with the COP26 Coalition in the streets of Dublin on the Global Day for Climate Justice.)



	Health & Wellbeing Week (MSU's Health & Wellbeing Week was geared towards the mental and physical well-being of students and how this may be impacted by the intensity of college workload.)
	MSU Academic Rep Elections (MSU ran Academic Representative By-election during both Semester 1 and Semester 2. The Academic Team filled approximately two-thirds of the seats available and considered this a massive success considering the year that was had.)
	MSU Academic Rep Training (Academic Representative Training took place over two days during the October break.)
	Do Good December (Do Good December aimed to celebrate being kind to yourself and others during December. Each day we posted ways to 'Do Good' on our social media to encourage students to be kind during the darker days of December.)
	12 Days of Christmas (One of MSU's seasonal traditions is our annual '12 Days of Christmas Free Prize draw'. It's an opportunity to spread positivity during the Christmas period, which for some can be quite a difficult time of year. This year we were very fortunate to be able to host the draw in person.)
	Student Success Initiative (The Maynooth University Student Success Initiative was established to develop a strategic framework to further embed a shared vision and culture of student success at Maynooth University. MSU contributed towards the development of the key principles which



	underpinned the project as well as had representation on the Steering Group which guided the project.) Minister Harris visit (The MSU President, Liam, and VP Student Life, Anna, joined President of Maynooth University, Professor Eeva Leinonen, in welcoming the Minister for Higher and Further Education, Research, Innovation and Science, Simon Harris, TD, to campus for an introductory meeting and campus walk.)
January / February	Maynooth Students' Union statement on the January Examinations (Following rising numbers of cases of COVID-19 over the months of October and November, MSU undertook a campaign surrounding the January examinations and how they would be conducted, headed by the VP Education.) Destress (With 5% of examinations taking place on campus, the Vice President Education wanted to ensure that the small number (approximately 700) of students who would be on campus during the January examination period were provided with food, drink, and hygiene products in the library.) See the Ability (MSU's See the Ability campaign showcased students' experiences with disabilities in higher education. As part of the campaign, we explored the positives, the challenges and supports students had encountered through their journey to and through college.) Speak Out Tool video. (Speak Out is an online anonymous reporting tool available for students and staff, to disclose incidents of bullying, cyberbullying, harassment, discrimination, hate crime, coercive behaviour/control, stalking, assault, sexual harassment, sexual assault, and rape.)



	The VP Welfare & Equality and the VP Student Life took part in the promotional video outlining the Speak Out tool to promote to students and staff, so they know what it is and how to access it if they may need to.)
	Student Survey.ie Promo (The MSU VP Education, VP Student Life, and the Postgraduate representative worked closely with the University to increase uptake of the survey.)
	Women Lead USI (Women Lead is an annual conference hosted by USI to empower women and non-binary people to take up leadership positions.)
	Lead Campaign (The MSU Lead Campaign was focused on increasing Union engagement as well as wider democratic participation and awareness.)
	SHAG Week 2 (Building on the success of SHAG Week 1, for SHAG Week 2 MSU's organised three workshops on Sustainable Sex and Safe Sex and Sex and Drugs workshop, two quizzes (Valentine's Day Quiz & Making Civics Sexy Quiz) and partnered with MU Student Services for the provision of free STI checks with the MU Health Centre all week.
March / April	Upskill Week (Upskill Week took place at the end of March and allowed us to help provide students with opportunities to gain employment-based skills.)
	USI Congress (As a member of USI, MSU is entitled to attend the annual USI Congress to propose, debate, and vote on policy as



21ST - 25TH MARCH

	well as vote in the election of the Coiste Gnó (Executive Committee).)	
May / June	Summer Fest (MSU hosted our first SummerFest with acts such as ABBA Esque, MU DJ Society, Arthur, DJ Monty, Donna Fella, DJ Ri, Shaqira Knightly, Viola Gayvis, Mimi Lane, and our headliner Jonasu. MSU worked tirelessly to ensure it was a successful, safe, and enjoyable event.)	
	MU Graduations (MSU hosted a graduation reception in the Student Centre after each ceremony with a photo wall, prosecco reception, and had our MSU graduation shop where graduates could buy MU and MSU goodies including a graduate teddy bear.)	
	Destress 2 (The VP Education and VP Student Life joined together on this campaign to ensure that twice a day, every day, for the entire examination period a huge amount of food, drinks, chewing gum, mints and more were provided to students free of charge so they could ensure they were taking care of themselves while studying. Hygiene products were also regularly restocked in all bathrooms on the ground floor.)	
	Student Life Awards (Concluding the Academic year, MSU 2nd Annual Student life Awards took place in person on the 1 June 2022. After many months of planning, the long-awaited event exceeded all our expectations. We received many nominations with 29 being shortlisted across 10 categories.)	

Table 1: Summary schedule of activities for 2021/22.

STRUCTURE, GOVERNANCE, & MANAGEMENT

The Union is an autonomous unincorporated association whose aims and objectives are defined by its Constitution.

BOARD OF TRUSTEES

The Board of Trustees defends the long-term interests of the Union and has oversight and responsibility in relation to the Union's financial, commercial, budgetary, and corporate governance matters and oversees the following aspects of the Union:

- finances, financial management, and financial planning
- commercial activities and commercial development
- expenditure and financial controls
- corporate governance
- policies, procedures, and costs in relation to expense payments to Union officers and staff and all comparable expenditures
- employment and management of staff.

Members, appointments, and terms of office of trustees who served during the reporting period are set out in Table 2 below:

Member	Appointment	Term
Molly Buckley	14 June 2021	Three years from the date of appointment
Liam Cosgrove (President)	1 July 2021	One year (term of office as president)
Lorna Fitzpatrick	14 June 2021	Three years from the date of appointment
Niamh Halpenny	28 June 2021	Three years from the date of appointment
Richard Hammond S.C.	26 October 2020	Three years from the date of appointment
Patrick Hennessy (Chair)	26 October 2020	Three years from the date of appointment
Dr. Rory McDaid	14 June 2021	Three years from the date of appointment
Kelly Rennick	1 July 2021	One year (term as immediate past president)

Table 2: Members, date of appointment, and term of office (Board of Trustees) for 2021/22.

The MSU Director General, MSU Director of Finance and MSU Director of Facilities & Services attend meetings of the Board of Trustees but are not members of the Board of Trustees.

The MSU Director General acts as Secretary of the Board of Trustees.

The Board met on 10 occasions during the reporting period. Membership and attendance at Board of Trustees meetings for the reporting period are set out in Table 3 and Table 4 below:

Member	Number of Meetings Eligible to Attend	Number of Meetings Attended	Percentage Attendance
Molly Buckley	10	9	90%
Liam Cosgrove	10	10	100%
Lorna Fitzpatrick	10	10	100%
Niamh Halpenny	10	8	80%
Richard Hammond S.C.	10	10	100%
Patrick Hennessy (Chair)	10	10	100%
Dr. Rory McDaid	10	10	100%
Kelly Rennick	10	9	90%

Table 3: Membership and attendance at Board of Trustee meetings for 2021/22.

Date	Attendance	% Attendance	Quorate
19 July 2021	8 of 8	100%	Yes
12 August 2021	8 of 8	100%	Yes
6 September 2021	8 of 8	100%	Yes
18 October 2021	8 of 8	100%	Yes
1 November 2021	8 of 8	100%	Yes
6 December 2021	7 of 8	87.5%	Yes
7 February 2022	7 of 8	87.5%	Yes
7 April 2022	8 of 8	100%	Yes
16 May 2022	7 of 8	87.5%	Yes
20 June 2022	7 of 8	87.5%	Yes

Table 4: Schedule of meetings and attendance at Board of Trustee meetings for 2021/22.

The Audit & Risk Committee of the Board of Trustees

The Audit & Risk Committee assists the Board of Trustees in the fulfilment of its functions with respect to the Union's financial statements, financial condition, and risk management.

Members, appointments, and terms of office of members of the Audit & Risk Committee who served during the reporting period are set out in Table 5 below:

Member	Appointment	Term
Molly Buckley	28 June 2021	Three years from the date of appointment
Dr. Shane McCarthy (Chair)	28 June 2021	Three years from the date of appointment
Hugh McGeown	28 June 2021	Three years from the date of appointment

Table 5: Members, date of appointment, and term of office (Audit & Risk Committee) for 2021/22.

The MSU Director of Finance is not a member of the Audit & Risk Committee but acts as Secretary to the Committee. Whilst other members of the MSU Executive or Senior

Management Team may attend meetings of the Committee from time to time, by invitation, they are not members of the Committee.

The Audit & Rick Committee met on 6 occasions during the reporting period. Membership and attendance at Audit & Rick Committee meetings for the reporting period are set out in Table 6 and Table 7 below:

Member	Number of Meetings Eligible to Attend	Number of Meetings Attended	Percentage Attendance
Molly Buckley	6	6	100%
Dr. Shane McCarthy (Chair)	6	6	100%
Hugh McGeown	6	6	100%

Table 6: Membership and attendance at Audit & Rick Committee meetings for 2021/22.

Date	Attendance	% Attendance	Quorate
6 October 2021	6 of 6	100%	Yes
17 November 2021	6 of 6	100%	Yes
15 December 2021	6 of 6	100%	Yes
17 February 2022	6 of 6	100%	Yes
14 April 2022	6 of 6	100%	Yes
26 May 2022	6 of 6	100%	Yes

Table 7: Schedule of meetings and attendance at Audit & Rick Committee meetings for 2021/22.

STUDENT SENATE

The MSU Student Senate is the governing body of the Union. Subject to the provisions of the law, the MSU Constitution, and to policies set by Policy Referendum, Union policy on matters shall be determined by the Student Senate at a validly called and quorate Student Senate meeting. Union policy shall include mandates for Union Officers and Union delegations.

The MSU Student Senate is comprised of the following panels:

- Executive Panel
- Faculty Assemblies Panel
- Postgraduate Panel
- Clubs Council & Societies Council Panel
- Interest Group Panel
- Independent Panel

The MSU Student Senate met on eight occasions (six ordinary sittings and two special sittings) during the year. The membership of the MSU Student Senate and the date of their election is set out in Table 8 below.

Position	Member	Date Elected
Speaker of Senate	Gavan McLaughlin	3 November 2021
President	Liam Cosgrove	10 March 2021
VP Education	Niall Daly	10 March 2021
VP Student Life	Luke Buckley	10 March 2021
VP Welfare & Equality	Anna Travers	10 March 2021
Arts, Celtic Studies, & Philosophy Faculty Convenor	Alex Balfe	10 March 2021
Social Sciences Faculty Convenor	Michaela Waters	10 March 2021
Science & Engineering Faculty Convenor	Gavin Fanning	14 December 2021
Oifigeach na Gaeilge	Róisín Ní Mhaoldomhnaigh	10 March 2021
Postgraduate Representative	Nicole Carr	10 March 2021
Doctoral Postgraduate Representative	Andrea Woodcock	10 March 2021
Arts, Celtic Studies, & Philosophy Faculty Assembly Member	Kyla Henry	29 October 2021
Arts, Celtic Studies, & Philosophy Faculty Assembly Member	Ben Holmes	29 October 2021
Arts, Celtic Studies, & Philosophy Faculty Assembly Member	Aoife Ryan	29 October 2021
Social Sciences Faculty Assembly Member	Cormac Corr	29 October 2021
Social Sciences Faculty Assembly Member	Jack Kiernan	29 October 2021
Social Sciences Faculty Assembly Member	Luka Pranciliauskas	29 October 2021
Science & Engineering Faculty Assembly Member	Leah Sophie Duggan	29 October 2021
Science & Engineering Faculty Assembly Member	Richard Flynn	29 October 2021
Science & Engineering Faculty Assembly Member	Nathan Edward Henry	29 October 2021
Taught Postgraduate Senator	David Corish	22 October 2021
Taught Postgraduate Senator	Niamh Quinton	22 October 2021
Research Postgraduate Senator	Maximilian Medici	30 November 2021
Research Postgraduate Senator	<i>Vacant</i>	-
Clubs Council Member	<i>Vacant</i>	-
Clubs Council Member	<i>Vacant</i>	-
Societies Council Member	Lucas Jeannot	15 November 2021
Societies Council Member	Alexandra McKenna	15 November 2021
Accommodation Senator	Martin McDonagh	10 March 2021
Active Citizenship Senator	John Kerins	10 March 2021
Campus Life Senator	Joseph Monahan	10 March 2021
Charity Senator	Carrie O'Neill	10 March 2021
Community Senator	Conor Cronin	22 October 2021
Commuter Senator	Gavin Fanning	22 October 2021
DARE Senator	Leesa Flynn	10 March 2021
Ethnic Diversity Senator	Hira Khan	10 March 2021
First Year Senator	<i>Vacant</i>	-
Froebel Senator	<i>Vacant</i>	-
Gender Equality Senator	Kealan Hilley	10 March 2021

Green Campus Senator	Niamh Áine O'Neill	22 October 2021
HEAR Senator	Angelika Sirseva	10 March 2021
International Student Senator	Laura Flood	22 October 2021
LGBT+ Senator	Emma Burke	30 November 2021
Mature Student Senator	Michael Comer	30 November 2021
Mental Health Senator	Sadbh D'Eathe	10 March 2021
Mincéir Senator	Vacant	-
Parents & Carers Senator	Vacant	-
Part-Time Course Senator	Vacant	-
St. Patricks College Senator	Jessica Lennon	10 March 2021
Study Abroad & Erasmus+ Senator	Hannah Walsh	10 March 2021
Independent Senator	Eve Kearns	10 March 2021
Independent Senator	Louis McCabe	10 March 2021
Independent Senator	Alexandra Landingham	10 March 2021
Independent Senator	Cara McMahon	10 March 2021

Table 8. Membership of the Sixth Session of the MSU Student Senate for 2021/22.

Meeting	Date	Type
First Sitting of the Sixth Session	3 November 2021	Ordinary
Second Sitting of the Sixth Session	17 November 2021	Ordinary
Third Sitting of the Sixth Session	8 December 2021	Ordinary
Fourth Sitting of the Sixth Session	16 February 2022	Ordinary
Special Sitting of the Sixth Session – Constitutional Referendum	22 February 2022	Special
Fifth Sitting of the Sixth Session	9 March 2022	Ordinary
Special Sitting of the Sixth Session - USI Hustings	4 April 2022	Special
Sixth Sitting of the Sixth Session	6 April 2022	Ordinary

Table 9: Schedule of meetings of the Sixth Session of the MSU Student Senate for 2021/22.

EXECUTIVE

Subject to the MSU Constitution and the Student Senate, the Union Executive meets and acts as a collective authority and is collectively responsible for the day-to-day operation of the Union, in addition to each officer's own portfolio, and shall have powers to take necessary decisions in between meetings of the Student Senate.

The Executives who served during the reporting period are set out in Table 10 below:

Name	Position
Liam Cosgrove	MSU President
Niall Daly	VP Education
Luke Buckley	VP Welfare & Equality
Anna Travers	VP Student Life
Alex Balfe	Arts, Celtic Studies & Philosophy Faculty Convenor
Michaela Waters	Social Sciences Faculty Convenor
Gavin Fanning	Science & Engineering Faculty Convenor*
Róisín Ní Mhaoldomhnaigh	Oifigeach na Gaeilge

Nicole Carr	Postgraduate Representative
Andrea Woodcock	Doctoral Postgraduate Representative

Table 10: Members of the MSU Executive for 2021/22.

* Gavin Fanning replaced Alesia Tratsiakova (resigned) as Science & Engineering Faculty Convenor

The Executive is supported by a Senior Management Team and a wider staff complement:

Name	Position
Sandra Byrne	Director of Finance
Ann Marie Cudden	Front Office Manager
Louise Freaney	Representation & Democracy Administrator
Dillon Grace	Director General
Louise Kiernan	Accounts Assistant
Tyran Lovett	Communications & Campaigns Support Coordinator
Colin Maher	Director of Facilities & Services
Sean Masterson	Academic Representation Administrator
Jana Simunekova	Retail Supervisor
Fiona Tierney	Retail Supervisor
Brian Torley	Shop Manager

Table 11: Members of the MSU staff complement for 2021/22.

MSU's Senior Management Team (SMT) is comprised of the MSU President, Director General, Director of Finance, and Director of Facilities & Services.

PART B:

Reports and Financial Statements
for financial year ended 30 June 2022

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DIRECTOR OF FINANCE'S REPORT

It is my pleasure to present the Annual Financial Statements for Maynooth Students' Union for the financial year ending 30th June 2022 prepared in accordance with Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

REVIEW OF THE YEAR

The surplus for the financial year, after taxation, amounted to €0.2m (€162.7k), (2021 - deficit €68.0k). Operations and activities in many areas returned to pre COVID-19 levels, there was a stronger than anticipated result for the year primarily rooted in MSU's services delivery through its Londis Shop and the MSU Club driven primarily from volume growth and increased demand for services.

Income for the year was stronger than budgeted at €2.4m compared to the previous year of €0.9m an increase of €1.5m returning to pre-covid levels. Capitation Funding amounted to €0.74m in 2022 a slight increase over the previous year where investment in the implementation of Living Wage and an increased resource for academic representation was funded. There was no development income in 2022. Sales and other income accounted for €1.63m, revenue generated from services provided directly to students through MSU Services, MSU Londis and MSU Club. These were up by €1.45m on the 2021 year which saw sales and other income of €0.18m (176.2k). The campus population continues to grow and with a greater proportion of students now commuting to campus services were in a much higher demand than previous years, with volumes up across all MSU service provisions.

Cost of Sales/Direct costs of €0.78m (€778.5k) compared to €0.13m (€126.8k) the previous year an increase of €0.65m (€651.7k) was directly attributable to the increased sales revenues in all services.

Total administrative expenditure at €1.5m was up €0.6m (€596.6k) on 2021 level of €0.9m (927.9k). Expenditure movements including staff costs have returned to normal operating levels across all key headings, directly attributable to a return to campus and re-engagement in normal services delivery. Staff Levels 2022 (14) up 1 from 2021 levels (13).

Expenditure	2022	2021	Movement	Explanation
Entertainment, Marketing & Promotion	101.8k	12.7k	+89.1k	Student Engagement in events and activities returned to in person and on campus from previous online delivery which saw an increase in entertainment costs across all event categories. Orientation costs also increased as increased efforts were made to welcome all students back to campus.

Facilities & Services	213.4k	90.5k	+122.9k	With a return to facilities for staff, events and activities costs returned to normal levels in areas of security, utilities, equipment lease and printing costs.
SU Democratic Affairs	31.1k	20.0k	+18.2k	Return to democratic engagement in person nationally and on campus for all representative structures.
Campaigns	5.8k	2.8k	+3k	Normal increases in line with a return to on campus delivery and engagement with campaign activity
SU Governance Costs	2.5k	3.0k	-0.5k	
Staff Costs	775.1k	614.7k	+160.4k	Increase in staff costs attributable to a rehiring of our student operations teams working across MSU services. Honorariums relating to members of ARC and the Board of Trustees supporting MSU Governance. Additional full time resource increase of 1.
EWSS	-87.3k	-25.3k	-62k	Increased and extended government supports to MSU Londis for qualifying EWSS paid to balance the impacts of Covid -19 in staff costs and a return to normal operations.
Financial Services Costs	16.9k	5.0k	+11.9k	Normal increases attributable to a return to normal trading levels and associated financial transaction costs.
Management Fees	212.2k	41.5k	+170.7k	Re-opening of the MSU Club and re-engagement of external bar management and associated costs of operation.
Other Administration & Operating Costs	155.3k	137.7k	+17.6k	General cost increases attributed to a return to normal operations.

RESERVES

MSU has a reserves policy in place, the policy sets out the reasons why MSU should hold reserves as follows:

- To fund working capital – the amount used by the organisation in its day-to-day operations.
- To fund unexpected expenditure, project overruns or where unplanned events occur.
- To fund shortfalls in income, when income does not reach expected levels, timing of cashflow while awaiting funding sources.
- To accumulate funds for a major project or event such as a new building.

Reserves can be categorized as 1. Unrestricted Funds of which there are General Funds, funds available to the MSU for general purposes use. These funds will be spent in whichever way that the Board of Trustees recommends in accordance with the reserves policy and in support of MSU's stated objectives and 2. Restricted Funds, funds that can only be used for the specific purpose they were given. Use of the funds may necessitate expenditure approvals by related parties.

The minimum level of reserves held by MSU is subject review by the audit and risk committee and recommended for approval by the board of trustees. For 2022 minimum reserves levels remained at an approved level of $\geq$ €500,000. Total Actual Reserve levels for 2022 were €897.9k, the breakdown of reserves is as follows.

Reserve Analysis	2022	2021	Movement
General Funds	773.8k	611.0k	+162.8
Restricted Funds	124.1k	124.2k	- 0.1
Total	897.9k	735.2k	+162.7

Table 3. Reserves

Reserves moved in line with annual surplus of +€162.7k

Analysis of Annual Movement	Total
Withdrawal of Capitation Funding	-78.0k
Offset by: Expenditure reduction	+96.9k
Services Surplus (Net of EWSS)	+144.0k
Total	+162.7k

Table 4. Movement in Reserves

GOING CONCERN

The cash-flow of the Union is strong at the end of the year, all indications are that the Union will meet its obligations as they fall due twelve months from the signing of the consolidated financial statements. I will advise the Board of Trustees that the financial statements are prepared under the going-concern concept and that this is deemed appropriate.

FUNDING

MSU receives funding annually from the Student Contribution administered by Maynooth University – the student contribution was introduced by government on the abolition of tuition fees in 1995 – which was put in place to contribute to the costs of examinations,

registration, and student services in higher education. The funding received is used to cover the core staffing and operating costs for MSU in the delivery of its stated objectives. Funding at MSU has been at the following levels over the past number of years.

Year Ending	Capitation Funding	Movement
2022	€0.74m	+0.04m
2021**	€0.70m	-0.03m
2020*†	€0.73m	-€0.8m
2019*	€1.53m	0
2018*	€1.53m	0
2017*	€1.53m	0
2016*	€1.53m	0

Table 5. Capitation Funding

*Annual funding included 30k student aid deducted at source by MU and transferred to the student assistance fund.

**Annual Funding does not include 30k student aid, fund deducted by MU and administered and managed by MU Student Services.

† Funding decreased after the termination of MSU's role in the management and administration of MU Clubs & Societies

MSU receives additional funds for specific purpose projects, known as development funding. This funding is used for the refurbishment and enhancement of MSU facilities and services provided for students. Development funding at MSU has been at the following levels.

Year Ending	Development Funding	Use and Purpose
2022	€0	N/A
2021	€0	N/A
2020	€0	N/A
2019	€80k	Upgrading of the Student Centre Toilets and creation of 'Your Space', Upgrading of C&S IT equipment and Venue/Meeting room seating.
2018	€158.6k	Refurbishment of the Student Centre, Londis Store. Installation of C&S Storage, and creation of the New Student Centre Brief Document.
2017	€25.0k	Upgrading of IT Equipment
2016	€31.8k	Upgrading of Kitchen in the MSU Club

Table 6. Development Projects Funding

MSU generates its own income from services it provides directly to the student body and wider campus population through its Front Office information centre, Londis Retail Store and the MSU Club. These services are provided by MSU as key services whose goals and objectives are student focused, promoting student engagement, and providing an affordable choice. MSU believes "we do it better" as students are central to everything we do. Critical to this is providing employment for students who are central to the delivery of these services. Funds are used primarily for the operations and running costs of the services model itself and as a support contributor to the delivery of MSU and MSU Clubs stated objectives. For 2022 services were back fully open for the year with the club resuming evening events and activities from September 2021 and providing a full all day food offering. Income from the

services was built back up to near pre-covid levels with our student staff back to full teams across all services 2022 (56) compared to (10) In 2021. The increased social distance compliance measures required for Covid-19 meant that student staff teams in reopening of the MSU Club for 2022 were at an all-time high of avg. for the year of 30.2 compared to pre-covid levels of 20.

MSU and the MSU Club through its services and representative functions employed the following student numbers over the past number of years.

Year	No. Student Employees MSU Services	No. Student Employees MSU Club
2022	56	30
2021	10	0
2020*	64	20
2019*	74	20
2018	21	18
2017	23	15
2016	17	15

Table 7. Student Employee Numbers

*Includes returning officer elections staff.

Stability and growth in capitation funding are critical to ensure MSU keeps pace with the growth of the student body and the growing needs of the student body in working to sustain its vital role in representing students and supporting the enhancement of the student experience through its services, events, and activities. MSU had hoped to see the implementation of a partnership agreement during the year having completed its drafting at the end of the previous year, however, this did not materialise and new engagements to reach this outcome will need to be progressed. A return to normal operations post Covid-19 will rapidly see a return to resourcing challenges in meeting these growing needs. Securing stability and growth potential in Capitation funding for investment in staff resources, commitments to increasing costs and development of facilities will need to be a key focus for the years ahead.

There was a 26.0k capital expenditure investment in the year in a Retail Till System for the MSU Londis Shop and new IT Equipment for officers and staff replacing outdated equipment no longer supported. Cash held on 30th June 2022 was €878.8k up by €409.2k on the previous year. Increases were due to a return to normal level of operations in all MSU Services, a refund of Capitation owing from 2018/19 from MU and government supports provided to our services business units. Charity fundraising increased marginally to €12.3k for the year (2021 - €10k). 2021 funds of €10k transferred to the charity partner of the year MS Ireland during the year 2022 and 2022 funds of €12.3k raised for charity partner of the year Bone Marrow for Leukaemia Trust to be transferred early in 2023.

	2022	2021	Variance	Explanation
Accounts Receivable	10.9k	10.1k	+0.8k	
Stock	74.1k	46.7k	+27.4k	Resumption of normal service levels.
Related Parties	99.9k	259.4k	-159.5k	Repayment of Capitation due 18/19 and offset of rent credits for overhead cost recharges for the year.
Prepayments & Other Debtors	28.7k	20.7k	+8k	Resumption of normal service levels
Trade Creditors	91.7k	36.6k	+55.1k	Resumption of normal service levels
Accruals & Other Creditors	101.7k	120.8k	-19.1k	
VAT	45.5k	-39.8k	+85.3k	Resumption of normal service levels
PAYE/PRSI	22.3k	13.1k	+9.2k	Resumption of normal service levels

Table 8. Balance Sheet Movements

FUTURE

MSU can look ahead to a full return to normal operations and services delivery for the year ahead. While the past few years were challenging it demonstrated the ability for the organisation to respond quickly and recover quickly. As we close the year having responded well to student needs in providing that continued support in a hybrid model and in always being on hand with on campus services that make a difference to students, we emerge ready to move forward and sustain and develop those supports and services. We will continue to work with new technology and new platforms and tools for engaging and supporting our members, we will continue to respond to the diverse campus population recognising the challenges students have with cost of living and accommodation needs. We will focus on ensuring that our services maintain the value we provide students balancing that with inflationary impacts, through our operations. We will focus our activities and events in ways that drive inclusion for all students catering for the increased commuter population and limited budgets experienced by many. MSU look forward to a return to the vibrancy of student life on campus each year and we will work to ensure that there is a sustained rebuilding of student engagement.

Elections will seek to grow and develop using new technology combined with visibility and access, increasing our reach and efforts to ensure the student voice is strong throughout our democratic processes as it underpins how MSU is governed.

MSU competently implemented public health guidelines in maintaining its facilities services and operations in compliance with requirements throughout the year and has proven itself well capable of responding to such events. Resources and skillset were key to underpinning

the ability to meet these needs inhouse and efforts to sustain and grow those resources will ensure our continued success in all areas of operations.

MSU will seek to work with MU to determine how to progress an agreement that gives clarity to funding, growth, and development for the future. With growing economic uncertainty around increasing inflationary impacts on costs, growing campus population, MSU will focus on its planning and budgeting across all operations and strive to secure appropriate funding through positive engagement with MU to help it sustain those plans.

I would like to extend my gratitude and thanks to the whole team at MSU for their support across the year. I would like to welcome and thank the newly appointed Audit and Risk Committee who have been a valuable resource for my role and work, the Board of Trustees for their oversight and direction and to my own staff for the dedication and commitment to our finance responsibilities throughout the year and in supporting the production of our annual report.

MSU wishes our outgoing elected representatives for 2022 every success in their future and thanks them for their steadfast commitment to the work of MSU this year. It was a challenging year that saw limitations to some areas of student life before slowly returning to a sense of normality. Our full timer officer team and wider part-time executive are never found lacking in their drive and determination each year to making a difference and this one was no different. We hope the achievements for them far outweigh any challenges experienced and that they leave MSU with a sense of accomplishment for all that they did in representing their fellow students, the organisation is very proud of the work they do each year in helping MSU make a difference to student life on campus.

Sandra Byrne

Sandra Byrne
Director of Finance, MSU

TRUSTEES' REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Trustees present their report and the audited financial statements for the financial year ended 30 June 2022.

PRINCIPLE ACTIVITIES

MSU is an unincorporated Association with operations overseen by the Union Executive, Audit & Risk Committee, and Board of Trustees

MSU represents the students of Maynooth University (MU) and seeks to serve their social, cultural, welfare, educational, political, and developmental needs, to further their interests both inside and outside MU, and generally to enhance their well-being.

An overview of MSU's main activities undertaken in relation to its purpose and key objectives are contained within section 2 of the MSU President's Report.

RESULTS AND DIVIDENDS

The surplus for the financial year amounted to €162,745 (2021 – deficit €67,979).

TRUSTEES

The Trustees who served during the financial year were:

Molly Buckley	14 June 2021	Three years from the date of appointment
Liam Cosgrove (President)	1 July 2021	One year from the date of appointment
Lorna Fitzpatrick	14 June 2021	Three years from the date of appointment
Niamh Halpenny	28 June 2021	Three years from the date of appointment
Richard Hammond S.C.	26 October 2020	Three years from the date of appointment
Patrick Hennessy (Chair)	26 October 2020	Three years from the date of appointment
Dr. Rory McDaid	14 June 2021	Three years from the date of appointment
Kelly Rennick	1 July 2021	One year from the date of appointment

Biographies of the Trustees who served during the financial year are available in Appendix A.

POST BALANCE SHEET EVENTS

Maynooth Students' Union (MSU) is not directly affected by trading restrictions or sanctions. However, MSU anticipates potential effects from wider macroeconomic consequences, particularly in the form of increased energy costs. It is important to note that these cost increases are not expected to impact the Union until the latter part of 2023, as a result of pre-existing agreements in place. Uncertainty surrounding inflation in the domestic market continues to impact costs across various supply chain sources for MSU.

MSU experienced a reduction in capitation funding during the year which is reflected in the outcome of these financial statements. In September 2022 the construction of a new Student Centre was terminated, following a decision by MU's Governing Authority. The Student Centre aimed to serve as a hub for MSU's representative and operational services, a focal point for student activities, a workplace for students engaged in clubs and societies, cultural, and recreational events, and other activities. The full extent of the impact of this project termination on the future growth and planning for MSU and its operations remains uncertain at the time of writing. MSU representatives are actively engaging with the Student Facilities Project Advisory Group (established to make recommendations on the development of student facilities) to review the future requirements for student facilities on the campus, including the establishment of a new Student Centre. MSU expects the recommendations from this review process to be known by mid-2023.

STATEMENT OF RELEVANT AUDIT INFORMATION

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as the Trustees is aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Union's auditors are aware of that information.

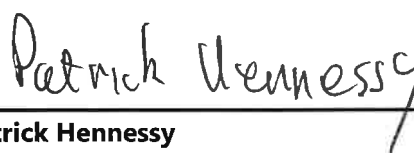
AUDITORS

The auditors, BDO, continue in office.

This report was approved by the trustees and signed on their behalf.



Niall Daly
President



Patrick Hennessy
Chairperson of the Board

Date: 27/6/2023

TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Trustees are required to prepare financial statements for each financial year.

The Trustees have elected to prepare the financial statements in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities, and financial position of the Union as at the financial year end date, of the surplus or deficit for that financial year.

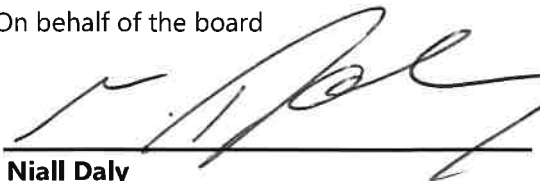
In preparing these financial statements, the Trustees are required to:

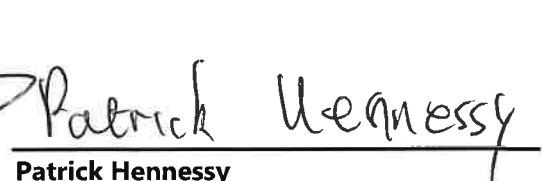
- select suitable accounting policies for the Union's financial statements and then apply them consistently.
- make judgments and accounting estimates that are reasonable and prudent.
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in business.

The Trustees are responsible for ensuring that the Union keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Union, enable at any time the assets, liabilities, financial position and surplus or deficit of the Union to be determined with reasonable accuracy, and enable the financial statements to be audited. 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Union's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board


Niall Daly
President


Patrick Hennessy
Chairperson of the Board

Date: 29/6/2023

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAYNOOTH
STUDENTS' UNION**



Report on the audit of the financial statements

Opinion

We have audited the financial statements of Maynooth Students' Union (the 'Union') for the financial year ended 30 June 2022, which comprise the Income and Expenditure Account, the Balance Sheet, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the Union as of 30 June 2022 and of its surplus for the financial year then ended; and
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)). Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



**Independent Auditors' Report to the Members of Maynooth Students' Union
(continued)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

Based on the knowledge and understanding of the Union and its environment obtained in the course of this audit, we have not identified any material misstatements in the Trustees' Report.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.



**Independent Auditors' Report to the Members of Maynooth Students' Union
(continued)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013_1cf6_458b_9b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities.

Our 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 Auditors' 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.


Simon Carbery
for and on behalf of

BDO
Dublin
Statutory Audit Firm
AI223876

Date: **29/06/2023**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

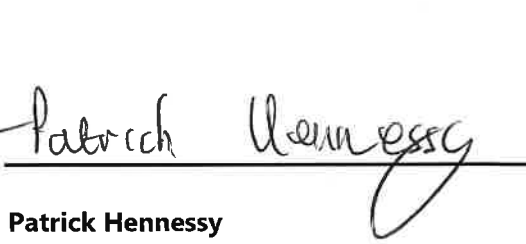
	Note	2022 €	2021 €
Income	4	2,368,127	876,190
Cost of sales		(778,538)	(126,774)
Gross surplus		1,589,589	749,416
Administrative expenses		(1,514,150)	(927,906)
Other Income	5	87,306	110,511
Surplus/(deficit) for the financial year		162,745	(67,979)
Reserves at the beginning of the financial year		735,226	803,205
Surplus/(deficit) for the financial year		162,745	(67,979)
Reserves at the end of the financial year		897,971	735,226

All amounts relate to continuing operations.

There were no recognised gains and losses for 2022 or 2021 other than those included in the income and expenditure account.

Signed on behalf of the board:


Niall Daly
 President


Patrick Hennessy
 Chairperson of the Board

Date: 29/6/2023

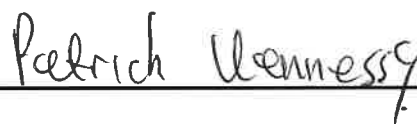
BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 €	2021 €
Fixed assets			
Tangible fixed assets	9	<u>68,017</u>	<u>59,360</u>
		68,017	59,360
Current assets			
Stocks	10	74,089	46,720
Debtors: amounts falling due within one year	11	139,573	330,059
Cash at bank and in hand	12	<u>878,840</u>	<u>469,620</u>
		1,092,502	846,399
Creditors: amounts falling due within one year	13	<u>(262,548)</u>	<u>(170,533)</u>
Net current assets		829,954	675,866
Total assets less current liabilities		897,971	735,226
Net assets		<u>897,971</u>	<u>735,226</u>
Financed by:			
Reserves	16	<u>897,971</u>	<u>735,226</u>
Closing reserves		<u>897,971</u>	<u>735,226</u>

The financial statements were approved and authorised for issue by the board:



Niall Daly
President



Patrick Hennessy
Chairperson of the Board

Date: 29/6/2023

The notes on pages 39 to 49 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

These financial statements comprising the Income and Expenditure, the Balance Sheet and the related notes constitute the individual financial statements of Maynooth Students' Union for the financial year ended 30 June 2022.

Maynooth Students' Union is an unincorporated entity formed by the students of Maynooth University and Saint Patrick's Pontifical University, along with all their associated campuses across Ireland in 2022, to represent the Union's members to the said institutions and associated campuses.

The Union's primary objective is to promote and defend the interests of its members. The Union's principal office is located at Maynooth University, Maynooth, Co Kildare, the Republic of Ireland.

2. ACCOUNTING POLICIES

2.1. Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis and under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The following principal accounting policies have been applied:

2.2. Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Union and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

Sale of goods

Income from the sale of goods is recognised when all of the following conditions are satisfied:

- the Union has transferred the significant risks and rewards of ownership to the buyer.
- the Union retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- the amount of income can be measured reliably.

- it is probable that the Union will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Capitation Income

Capitation income is income received by MSU, through Maynooth University, from the Student Contribution. The Student Contribution was introduced by Government on the abolition of tuition fees in 1995 and is the charge payable by students who are deemed eligible for free tuition fees under the Free Fees Schemes.

The Working Group that drew up the HEA's 1998 Framework of Good Practice, relating to the Student Contribution, recommended that the student services' allocation from the Student Contribution should include funding for: Students' Union, Clubs, and Societies. The funding for MSU therefore is drawn from the Student Contribution and it was specifically intended for that purpose.

Capitation Income is the primary source of income of Maynooth Students' Union funding the delivery of our core representative supports, services, events, and activities to members annually. Growth in this funding source is wholly dependent on annual representations made by MSU through engagements with Maynooth University.

Other Income

Other sources of Income to Maynooth Students' Union arise on an ad hoc basis and are derived from identifying opportunities to promote and support initiatives, product, and projects where collaboration with providers in linking them to our members directly results in additional beneficial services and offerings to the student body.

2.3. Foreign currency translation

Functional and presentation currency

The Union's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets

and liabilities denominated in foreign currencies are recognised in the Income and Expenditure Account.

Foreign exchange gains and losses are presented in the Income and Expenditure Account within 'administrative expenses'.

2.4. Grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to Income and Expenditure Account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of an income nature are recognised in the Income and Expenditure Account in the same period as the related expenditure.

2.5. Defined contribution pension plan

The Union operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Union pays fixed contributions into a separate entity. Once the contributions have been paid the Union has no further payment obligations.

The contributions are recognised as an expense in the Income and Expenditure Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Union in independently administered funds.

2.6. Taxation

The Union as a member's organisation and unincorporated entity operates the delivery of its representation supports and services, other services, events, and activities on the principle of not-for-profit, re-investing available surpluses in these supports, activities, facilities, and operations provided directly to and for members, therefore no liability to corporate taxation arises.

2.7. Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20.00%
Bar fixtures and fittings	- 12.50%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

2.8. Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income and Expenditure Account.

2.9. Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11. Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12. Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

2.13. Financial instruments

The Union only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an outright short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a trustee in the case of a union, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Income and Expenditure Account if the shares are publicly traded or their fair value can otherwise be measured reliably.
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income and Expenditure Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of

the recoverable amount, which is an approximation of the amount that the Union would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset, and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in income and expenditure in finance costs or income as appropriate. The union does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The trustees do not consider any accounting estimates or judgments to be critical to the financial statements.

4. INCOME

	2022	2021
	€	€
Capitation Income	741,990	700,000
Sales shop	817,875	121,799
Sales bar	733,807	2,547
Other services	74,455	51,844
	2,368,127	876,190

All income was generated in Ireland.

5. OTHER OPERATING INCOME

	2022	2021
	€	€
Covid 19 subsidies - EWSS	87,306	25,332
Covid 19 subsidies - HEA	-	63,525
Covid 19 Business Interruption Insurance claim	-	21,654
	87,306	110,511

6. EMPLOYEES

Staff costs were as follows:

	2022	2021
	€	€
Wages & salaries	688,961	550,553
Employers PRSI	72,296	57,726
Pension costs	13,873	6,371
	775,130	614,652

Included within wages and salaries are administration payroll costs of €510,858 (2021 - €490,214), of which €30,450 (2021 - €17,400) is allocated to the shop, €8,500 (2021 - €NIL) is allocated to the club and €32,800 (2021 - €3,000) is allocated to Governing Committees.

The average monthly number of employees, including trustees, during the financial year was 32 (2021 - 19).

The number of employees whose salaries include staff benefits, but exclude employer pension contributions and employer social insurance contributions, amounted to €20,000 or more in the financial year was as follows:

Bands	2022 Numbers	2021 Numbers
€20,000 - €40,000	9	8
€40,001 - €60,000	4	4
€60,001 - €70,000	1	-
€70,001 - €80,000	-	1
€80,001 - €90,000	-	-

Capitalised employee costs during the financial year amounts to €NIL (2021 - €NIL).

7. KEY MANAGEMENT REMUNERATION

	2022	2021
	€	€
Wages & salaries	274,481	275,000
Employers PRSI	30,318	30,288
Pension costs	9,552	15,800
	314,351	321,088

Included in the above is the stipend paid to the President of the Union for the year of €25,000 (2021 - €22,500), and employers PRSI for the year of €2,763 (2021 - €2,475).

8. TRUSTEE REMUNERATION

Trustees are not remunerated for their role on the board. During the year, honorariums paid to the chair and members of the board and board subcommittees amounted to €25,800 (2021 - €3,000).

During the year trustees and board subcommittee members were reimbursed for travel expenses of €2,506 (2021 - €NIL).

9. TANGIBLE FIXED ASSETS

	Admin Assets €	Shop Assets €	Club / Ents Assets €	Bar Assets €	Total €
Cost or valuation					
At 1 July 2021	46,925	235,940	687,661	163,901	1,134,427
Additions	12,078	13,966	-	14,087	40,131
Disposals	(725)	(2,450)	-	-	(3,175)
At 30 June 2022	58,278	247,456	687,661	177,988	1,171,383
Depreciation					
At 1 July 2021	46,037	229,466	660,033	139,531	1,075,067
Charge for period	2,860	8,778	11,291	7,477	30,406
Disposals	(146)	(1,961)	-	-	(2,107)
At 30 June 2022	48,751	236,283	671,324	147,008	1,103,366
Net book value					
At 30 June 2022	9,527	11,173	16,337	30,980	68,017
At 30 June 2021	888	6,474	22,628	24,370	59,360

10. STOCKS

	2022 €	2021 €
Closing Stock	74,089	46,720
	74,089	46,720

There is no material difference between the replacement cost of stock and the Balance Sheet amounts.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2022	2021
		€	€
Trade debtors		10,949	10,053
Amounts owed by Maynooth University	19	99,898	259,421
Prepayments & other debtors		28,726	20,747
VAT Recoverable		-	39,838
		139,573	330,059

Amounts owed by related parties are unsecured, interest free and repayable on demand.

12. CASH AND CASH EQUIVALENTS

	2022	2021
	€	€
Cash at bank and in hand	878,840	469,620
	878,840	469,620

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	€	€
Trade creditors	91,676	36,601
Amounts owed to group undertakings	1,352	-
VAT payable	45,510	-
PAYE/NI control	22,340	13,120
Accruals and other creditors	101,670	120,812
	262,548	170,533

The repayment of trade creditors varies between on demand and ninety days. No interest is payable on trade creditors.

Included in other creditors is an amount of €12,320 (2021 - €10,025) charity funds raised by the Union, and which is payable to the nominated annual charity. These funds are held in a designated bank account.

14. FINANCIAL INSTRUMENTS

	2022 €	2021 €
Financial assets		
Financial assets measured at amortised cost	989,687	739,094
Financial liabilities		
Financial liabilities measured at amortised cost	194,698	157,413

Financial assets measured at amortised cost comprise of cash at bank and in hand, trade debtors repayable within one year and amounts due from related parties.

Financial liabilities measured at amortised cost comprise of trade creditors, other payables and amounts owed to group undertakings.

15. CONTINGENT LIABILITIES

The Union had no contingent liabilities at the end of the financial year (2021 - €NIL).

16. RESERVES

Reserves of the Union can be categorized as 1. Unrestricted Funds of which there are General Funds, funds available to the Union for general purposes use. These funds will be spent in whichever way that the Board of trustees recommends in accordance with the reserves policy and in support of the Unions stated objectives and 2. Restricted Funds, funds that can only be used for the specific purpose they were given. Use of the funds may necessitate expenditure approvals by related parties.

Reserves Analysis	2022 €	2021 €	Movement
General Funds	773,865	610,983	+162,882
Restricted Funds	124,106	124,243	-137
Total	897,971	735,226	+162,745

17. COMMITMENTS UNDER OPERATING LEASE

At 30 June 2022 the Union had future minimum lease payments due under non-cancellable operating leases for each of the following periods

	2022 €	2021 €
Not later than 1 year	-	20,464
	-	20,464

18. RETIREMENT BENEFIT OBLIGATIONS

The union operates a defined contribution scheme for employees. The pension entitlements of employees are administered separately by a pension fund. The defined contribution pension charge for the financial year was €13,873 (2021 - €6,371). The amount outstanding at the financial year end was €NIL (2021 - €9,958).

19. RELATED PARTY TRANSACTIONS

Relationship with the Maynooth University

The National University of Ireland, Maynooth (commonly known as Maynooth University) is a higher education institution established under the Universities Acts 1997, as amended from time to time, and is an autonomous body and a registered charity. Maynooth Students' Union (MSU) is an autonomous unincorporated association, whose aims and objectives are defined by its Constitution, formed to represent the students of Maynooth University (MU) (and St Patrick's Pontifical University).

Transactions

During the year MSU received total grants of €741,990 (2021: €700,000) from MU. There were €59,471 (2021: €38,992) of purchase recharges and €21,575 (2021: €33,610) of rent expenses charged from MU. The amount due from MU at the year-end was €99,898 (2021: €259,421).

20. POST BALANCE SHEET EVENTS

Maynooth Students' Union (MSU) is not directly affected by trading restrictions or sanctions. However, MSU anticipates potential effects from wider macroeconomic consequences, particularly in the form of increased energy costs. It is important to note that these cost increases are not expected to impact the Union until the latter part of 2022/2023, as a result of pre-existing agreements in place. Uncertainty surrounding inflation in the domestic market continues to impact costs across various supply chain sources for MSU.

MSU experienced a reduction in capitation funding during the year which is reflected in the outcome of these financial statements. In September 2022 the construction of a new Student Centre was terminated, following a decision by MU's Governing Authority. The Student Centre aimed to serve as a hub for MSU's representative and operational services, a focal point for student activities, a workplace for students engaged in clubs and societies, cultural, and recreational events, and other activities. The full extent of the impact of this project termination on the future growth and planning for MSU and its operations remains uncertain at the time of writing. MSU representatives are actively engaging with the Student Facilities Project Advisory Group (established to make recommendations on the development of student facilities) to review the future requirements for student facilities on the campus, including the establishment of a new Student Centre. MSU expects the recommendations from this review process to be known by mid-2023.

21. APPROVAL OF THE FINANCIAL STATEMENTS

The board of Trustees approved these financial statements for issue on

29/6/2023.

APPENDICES

APPENDICES

APPENDICES

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APPENDIX A – PROFILES OF MEMBERS OF THE MSU BOARD OF TRUSTEES



MOLLY BUCKLEY

Molly is a native of Tullamore, Co. Offaly. A Public Health Nurse by profession, she is best described as an Equality & Disability Rights Activist. Molly has worked tirelessly within the community and voluntary sector for many years to improve the quality of people's lives. She chairs the Boards of several local and national organisations, and manages various community projects, including, Domestic Violence, Voluntary Housing, Disability, Homelessness and Older people. Molly's skills and strengths include Advocacy, Lobbying, Facilitation and group work, Strong interpersonal and communication skills, Ability to develop partnership, networks, and relationships.



LIAM COSGROVE (MSU PRESIDENT 2021-22)

Liam is a Graduate of Politics and Sociology from Maynooth University

Liam is an experienced Youth and Student representative passionate about politics and social issues with a keen interest and experience in Arts, Culture, LGBT+, Volunteering, Marketing and Social Media.



LORNA FITZPATRICK

Lorna currently works in public affairs and previously worked with the National Council for the Blind in Ireland as the Advocacy and Engagement Manager. Prior to joining NCBI, Lorna was the President of the Union of Students in Ireland for two years. She has a degree in Human Resource Management and can often be heard on Sunday Radio stations speaking passionately about the issues affecting young people in Ireland. She is a Trustee of Maynooth Students' Union, a member of the Student Grants Appeals Board and a member of the Labour Party Executive Board.



NIAMH HALPENNY

As a graduate of Maynooth University, Niamh brings a diverse range of experiences to her professional profile. With a strong background in higher education policy, student representation, advocacy, and campaigns, she has honed her skills in various leadership roles. Niamh has served as a member of Maynooth University's Governing Authority and has been an active participant in numerous academic and student life committees.

Currently, as the Head of Student Services at Independent College, Niamh continues to make a difference in the lives of international students studying third-level degrees in Ireland. She is passionate about supporting their personal welfare, academics, and career aspirations, utilizing her diverse range of skills and expertise.



RICHARD HAMMOND S.C. (DEPUTY CHAIRPERSON)

Richard is a Senior Counsel (being in the first coterie of solicitors ever to be elevated to that status by the Government of Ireland on 1st September 2020) who practises as a solicitor with his spouse Joyce A. Good Hammond at Hammond Good, Solicitors & Notaries Public, Mallow, County Cork where he is a partner. He is a self-described "succession law enthusiast" who also specialises in professional regulation. Much of his practise involves succession law consultancy for other law firms. He is a former President of the Southern Law Association and is a member of the Council of the Law Society of Ireland. Richard teaches extensively at the Law School of the Law Society of Ireland on the Professional Practice Courses. He is widely published and contributes regularly to CPD Conferences for Law Society Professional Training and for local Bar Associations.



PATRICK HENNESSY (CHAIRPERSON)

Fr Patrick Hennessy SDB is Provincial Bursar/Economiser of the Salesian order in Ireland. He is a qualified teacher and has worked in second and third level education institutions. He has been involved in setting up and funding of community-based projects including the ACRE. He acts as coordinator of the Provincial Development Office.



DR RORY MCDAID

Director of Research, Marino Institute of Education.
Senior Lecturer in Sociology of Education
Course Leader, MES intercultural Learning and Leadership
Coordinator, Migrant Teacher Project
Visiting Research Fellow, CAVE, School of Education, Trinity College, Dublin



KELLY RENNICK

Kelly served as the immediate past MSU president, having held the position from 2020 - 2021. Kelly has continued her work in higher education as the Learner Support Officer at Independent College. She is passionate about enhancing the student experience, promoting inclusion, and advancing institutional goals through collaboration, communication, and innovation.

APPENDIX B – PROFILES OF MEMBERS OF THE MSU AUDIT & RISK COMMITTEE



MOLLY BUCKLEY

Molly is a native of Tullamore, Co. Offaly. A Public Health Nurse by profession, she is best described as an Equality & Disability Rights Activist. Molly has worked tirelessly within the community and voluntary sector for many years to improve the quality of people's lives. She chairs the Boards of several local and national organisations, and manages various community projects, including, Domestic Violence, Voluntary Housing, Disability, Homelessness and Older people. Molly's skills and strengths include Advocacy, Lobbying, Facilitation and group work, Strong interpersonal and communication skills, Ability to develop partnership, networks, and relationships.



DR SHANE MCCARTHY (CHAIRPERSON)

An accomplished Solicitor, Chairman and Board member who has led complex, high-profile organisations with significant experience in consumer protection, regulation, governance, change management and audit and risk management in various sectors.

Since merging his practice in 2016 with Fitzgerald Legal & Advisory LLP, Shane has practiced as a consultant solicitor continuing to provide strategic advice on complex, niche areas of law.

Shane has an MA in Criminology and been awarded a PhD in Law, for his research on the manner in which the Irish Parole Board balances the issues of Justice and Risk in their decision-making processes. Shane is a published co-author of *"Probation and Parole in Ireland: Law and Practice"* winner of the Law book of the Year at the Irish Law Awards 2022.



HUGH MCGEOWN FCA

Hugh is a Fellow of the Institute of Chartered Accountants, having qualified as a Chartered Accountant in 2004, following completion of an accounting degree at the University of Ulster. He became a Partner in 2008. Hugh has developed considerable experience in advising a broad range of clients including both indigenous and multi-national business, across many industries. He has significant experience in advising clients in the Investment Management industry with regards to their compliance needs as well as acting for fast paced start-ups throughout their growth journey. He has a particular interest in advising clients that are establishing a presence in Ireland, from their initial setup to dealing with all aspects of corporate compliance and on-going reporting requirements to include payroll and other outsourced services.

APPENDIX C – PROFILES OF MEMBERS OF THE MSU EXECUTIVE



LIAM COSGROVE | MSU PRESIDENT

Liam was elected President of MSU for the academic year 2021/2022. Liam also served as Community Senator for two years on the MSU Student Senate 2018-2020 and Active Citizenship Senator for the 2020-2021 year.

Liam is a Graduate of Politics and Sociology from Maynooth University

Liam is an experienced Youth and Student representative passionate about politics and social issues with a keen interest and experience in Arts, Culture, LGBT+, Volunteering, Marketing and Social Media.



NIALL DALY | VP EDUCATION AND DEPUTY PRESIDENT

Niall was elected Vice President for Education for the academic year 2021/2022.

Niall took a sabbatical from studies from Maynooth University, to run for an MSU elected role, where he was completing a BBS, International Business.

Niall's responsibility lay in handling academic matters and promoting academic enhancement for the benefit of the students Taking charge of the Academic Representative system, which comprised a network of 250 representatives, and ensuring that programme-level representation was impactful and effective.



LUKE BUCKLEY | VP WELFARE & EQUALITY

Luke was elected Vice President for Welfare and Equality for the academic year 2021/2022.

Luke took a sabbatical from studies at Maynooth University to run for an MSU elected role, where he was completing a BA, Politics and History.

As the primary representative for equality and wellbeing Luke's role is pivotal to supporting the diverse population of students through their academic journey ensuring that they have all the necessary supports they need to help make their experience a positive and inclusive one. Campaigning on student issues and representing students in many welfare and equality forums, the role is dynamic and engaging all year round.



ANNA TRAVERS | VP STUDENT LIFE

Anna was elected Vice President for Student Life for the academic year 2021/2022.

Anna is a graduate of Maynooth University with a BA in Accounting and Business Management.

The VP Student Life is responsible for ensuring that students are getting involved with extra-curricular activities outside of their degree such as charity, clubs and societies, events, representation, and campus life.

ALEX BALFE | ARTS, CELTIC STUDIES & PHILOSOPHY FACULTY CONVENOR

MICHAELA WATERS | SOCIAL SCIENCES FACULTY CONVENOR

GAVIN FANNING | SCIENCE & ENGINEERING FACULTY CONVENOR

RÓISÍN NÍ MHAOLDOMHNAIGH | OIFIGEACH NA GAEILGE

NICOLE CARR | POSTGRADUATE REPRESENTATIVE

ANDREA WOODCOCK | DOCTORAL POSTGRADUATE REPRESENTATIVE

APPENDIX D – PROFILES OF MEMBERS OF THE MSU STAFF COMPLEMENT



SANDRA BYRNE | DIRECTOR OF FINANCE

Sandra joined MSU in 2012 with over 20+years' experience as a finance professional in large scale industry in Ireland with almost 10 years of that spent in Financial and IT consultancy delivering organisational change through large scale ERP implementations. Her experience is rooted in financial control and in helping organisations to manage change and redefine their business processes to work smarter and be more effective in their use and application of resources, interpretation of financial and operational data, and building efficient IT solutions to sustain their future growth and development.

Sandra fully embraced the move into the Student Union Sector, grasping very quickly the mission and principles of what the Students' Union sets out to achieve priding itself on making sure that everything is done in the best interests of its members.

Sandra has played a key role in supporting the growth and development of the organisations services and operations over the past 10 years, overseeing the implementation of new systems of control that ensures MSU's services delivery and financial responsibilities of accountability and reporting are of the highest standard and compliance, enabling it to be a place where the culture and ethos wholly embrace the true sense of a student lead organisation. Sandra looks forward to continuing to build on that into the future.



ANN MARIE CUDDEN | FRONT OFFICE MANAGER

Ann Marie returned to education back in 2007 as a mature student. She studied to be a teacher, right here in Maynooth University. Having received her qualifications, she decided she loved Maynooth so much that she would stay!

Annmarie joined MSU in 2017, an enormous asset to MSU's front of house supports for students. Annmarie embraces all that is student centred and is often affectionately referred to as our 5th officer for her passion, enthusiasm and drive for better services and supports for students. As an advocator for all things "green" Annmarie strives to promote sustainability and re-use. Annmarie has a wealth of knowledge on all things Maynooth, and her background and education mean she is an invaluable resource in assisting students as they navigate their educational journey.

As Front Office Manager she is a well-known face in MSU and across campus and can be found in the SU Info Centre which is located on the right within the SU building. The SU Info Centre offers student centred services, and Ann Marie is more than happy to assist you if you are looking for your Student Leap-Card, to meet your MSU officers, hoodies, printing, binding, information, parcel-point, etc.

Always prepared with a smile, just pop in and say hello to Ann Marie anytime you are in the SU.



LOUISE FREANEY | REPRESENTATION & DEMOCRACY ADMINISTRATOR

Louise studied Business Studies Management in IT Tallaght leaving with a BBS. She worked in a number of other industries before finding her home in the MSU.

Louise is a relatively new member of the team, only joining us in 2019. She has taken up the role of Representation & Democracy Administrator. She will be working with the Student Senate, Academic Assembly and other relevant committees to ensure their smooth operation during the year and to enable your voice and decisions to impact the daily running of the Union.



DILLON GRACE | DIRECTOR GENERAL

Dillon's academic career has been marked by a strong commitment to contributing to the growth and development of MSU. He has brought a diverse perspective to the organization, having served in various roles throughout his tenure.

In 2015, Dillon was elected as the Vice President Education / Deputy President of MSU, and in 2016, he became the President and CEO. During his term, he oversaw the budget and annual workstream planning and acted as the primary student representative to the Governing Authority & Academic Council, as well as the Chief Spokesperson of the Union. Following his presidency, Dillon joined the MSU full-time staff team as a Union Development Administrator, where he worked to build upon successful policies implemented during his tenure.

In his current role as Director General, Dillon is focused on enhancing student representation, transparency, and engagement in decision-making processes. He is particularly interested in bolstering student democracy, accountability, and constitutional compliance throughout MSU.



LOUISE KIERNAN | ACCOUNTS ASSISTANT

Louise joined MSU in 2015 supporting the growing finance function and bringing many years' experiences working in this area across a variety of small to medium sized enterprises. Her role is key to supporting the delivery of the day-to-day financial activities of MSU.

Louise is a Certified Accounting Technician (CAT) and while working with MSU has returned to education over the past

few years and successfully achieved IPASS certification and more recently is working towards her Bachelor of Business in Accounting and Finance



TYRAN LOVETT | COMMUNICATIONS & CAMPAIGNS SUPPORT COORDINATOR

Tyran joined MSU in Oct 2021 supporting the executive team and MSU operations with student engagement through our various services, campaigns, and communications channels. As a graduate of Media Studies and Anthropology, Tyran brought skill and passion in the fresh and creative content produced to engage students. A firm supporter of sustainability, social justice, equality, and non-profit work Tyran was a perfect fit to the team here at MSU.



COLIN MAHER | DIRECTOR OF FACILITIES & SERVICES

Colin joined MSU permanently in June 2017 as Events Manager, having been part of the student operations team since 2013 applying his expertise in events and Audio-visual technology for MSU to deliver its activities program each year. As a graduate of Dun Laoghaire Institute of Art, Design and Technology, with a BE at Maynooth University, Electronic and Communications Engineering and a Master's Degree in Environmental Health and Safety from TU Dublin, Colin was an enormous asset to MSU over the past number of years of its growth and development. Colin supported student events, facilities, and services in ensuring the health and safety of students and staff was foremost in everything we did and guided us very capably through the Covid-19 pandemic ensuring MSU remained compliant in every aspect of its operations.



SEÁN MASTERSON | ACADEMIC REPRESENTATION ADMINISTRATOR

Seán Masterson is currently working as the Academic Representation Administrator at Maynooth Students' Union. Seán's journey with MSU began in 2018 when they joined as an Academic Representative and Student Senator. In 2021, they successfully graduated from Maynooth University with a bachelor's degree in Business (Marketing).

During the final year of their degree, Seán worked as a part-time Executive Officer for MSU, where they served as a representational operations team member. It was during this time that they gained invaluable experience, which later led them to apply for the role he now holds.

As the Academic Representation Administrator, Seán works closely with the Vice President Education and the Faculty Convenors to ensure that the academic representation system of the Union is continuously evolving and improving.



BRIAN TORLEY | LONDIS SHOP MANAGER

Brian joined the MSU Londis as Manager in 2015. Brian had 20+ years of experience in successful retail management before joining MSU. Brian embraced the change and direction of MSU in building a retail offering to our students and wider customer base that was centred entirely on the student. Taking focus off margin and back onto the service being offered.

Over the past 7 years Brian has built up his team and the offering to reflect the culture and ethos envisioned by the union that prides itself on being a member's organisation and this is borne out in the product, the deals, and the pricing he champions through the store.

Employing 80% of his staff team from our MU students each year Brian leads by example and together with Fiona and Jana, embrace the changeover of student support team every year, through training, inducting, and facilitating academic timetables to help them deliver the best service on campus and gain valuable experience and employment while working to achieve their academic goals.

Brian is always looking to do more for students and works very closely with the MSU team to make sure we are listening to their needs and responding to them in everything he delivers.



FIONA TIERNEY | LONDIS RETAIL SUPERVISOR

Fiona joined the MSU Londis in 2017 and has become a valuable addition to our Team. Fiona is a well-recognised member of the Londis team and is dedicated to the delivery of our student friendly service to our customers. Fiona along with Brian champions the recruitment of our student operations teams annually, building friends for life and a team culture that ensures the delivery of our busy service is always customer

focused and student centred.

Fiona brings a wealth of customer experience in hospitality and retail to the organisation and is always a friendly face, be sure to say hi the next time you visit our MSU Londis.



JANA SIMUNEKOVA | LONDIS RETAIL SUPERVISOR

Jana joined the MSU Londis Team in April 2022, a newcomer to MSU Jana fell into step with the busy Londis environment very quickly and became another friendly face supporting the Shop Manager in every aspect of shop operations. From early morning deliveries to late night close and university open days, Jana has been a great addition to the Londis Team.

Maynooth Students' Union
(Unincorporated Association)

Annual Report & Financial Statements
For the financial year ended 30 June 2022



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