

OPEN UNIVERSITY STUDENTS ASSOCIATION  
INCOME & EXPENDITURE REPORT

For the period 01/08/18 to 09/01/2019

	Note	Actual to Date	2018/2019 Budget	Budget Variance	Prior Year Actual to Date
<b>INCOME</b>					
OU Subvention	1.2	713,333	1,712,000	998,667	628,750
OU Subvention - One year funding		0	0	0	0
OUSA (Services) Ltd - Management Charge	1.3	3,333	8,000	4,667	3,800
Ouset - Management Charge		20,055	48,131	28,076	19,661
Bank Interest Received		196	400	204	84
Discretionary Spend (from Reserves)		0	0	0	0
		<b>736,917</b>	<b>1,768,531</b>	<b>1,031,614</b>	<b>652,295</b>

		Actual to Date	2018/2019 Budget	Budget Variance	Prior Year Actual to Date
<b>SUMMARY OF EXPENDITURE</b>					
Conference		0	0	0	0
CEC/BoT Meetings		22,467	75,450	52,983	31,031
Regions/Nations Support		1,541	12,200	10,659	899
Affiliated Societies		1,004	6,500	5,496	819
Officers		9,268	25,150	15,882	10,565
Central Services		26,304	65,800	39,496	16,708
Student Services		28,735	74,000	45,265	17,528
Central Office & Staff		518,292	1,337,982	819,690	525,535
Discretionary Spend (from Reserves)		7,443	40,000	32,557	19,437
Depreciation & Asset Disposal		2,941	6,090	3,149	5,536
	1.4	<b>617,996</b>	<b>1,643,172</b>	<b>1,025,176</b>	<b>628,057</b>
Net Income/-Expenditure		<b>118,921</b>	<b>125,359</b>	<b>6,438</b>	<b>24,238</b>

EXPENDITURE BREAKDOWN	Note	Actual to Date	2018/2019 Budget	Budget Variance	Prior Year Actual to Date
<b>CEC/BoT Meetings</b>					
CEC Accommodation & Meals		6,592	45,000	38,408	20,417
CEC Attendance		4,277	21,000	16,723	8,325
Sub Committees / BoT		1,658	3,250	1,592	1,064
Training/Induction		9,940	6,200	-3,740	1,226
		<b>22,467</b>	<b>75,450</b>	<b>52,983</b>	<b>31,031</b>
<b>Community / Nations Support</b>					
AARs Expenses		0	0	0	0
Community & National Development		1,541	12,200	10,659	899
		<b>1,541</b>	<b>12,200</b>	<b>10,659</b>	<b>899</b>
<b>Affiliated Societies</b>					
Standing Committee Meetings		1,004	2,000	996	819
Society Grants		0	3,000	3,000	0
Other Support		0	1,500	1,500	0
		<b>1,004</b>	<b>6,500</b>	<b>5,496</b>	<b>819</b>
<b>Officers</b>					
President's Office		6,592	12,500	5,908	7,890
Other Officers		2,676	5,150	2,474	1,905
Meetings		0	5,000	5,000	0
Facilitation & Support		0	2,500	2,500	770
		<b>9,268</b>	<b>25,150</b>	<b>15,882</b>	<b>10,565</b>
<b>Central Services</b>					
Digital Communications		8,582	22,600	14,018	8,683
Online Voting		11,068	25,000	13,932	408
Volunteer Training/Briefings		4,407	11,950	7,543	6,209
Degree Ceremonies		2,247	6,250	4,003	1,408
Reprographics		0	0	0	0
		<b>26,304</b>	<b>65,800</b>	<b>39,496</b>	<b>16,708</b>
<b>Student Services</b>					
Student Voice		4,498	30,000	25,502	4,949
Equality Diversity and Inclusion		1,085	8,500	7,415	1,037
Student Community/Support		23,152	35,500	12,348	11,542
		<b>28,735</b>	<b>74,000</b>	<b>45,265</b>	<b>17,528</b>
<b>Central Office &amp; Staff</b>					
Salaries	1.5	467,608	1,158,932	691,324	470,875
Other Employment costs		15,042	48,650	33,608	21,882
General Admin		5,541	12,500	6,959	4,970
Incorporation	1.6	20,392	90,000	69,608	17,594
Financial & Legal Services		9,709	27,900	18,191	10,215
		<b>518,292</b>	<b>1,337,982</b>	<b>819,690</b>	<b>525,535</b>
<b>Discretionary Spend (from Reserves)</b>					
DBS Checks		0	800	800	0
Achievements Project		5,988	8,500	2,512	0
Magazine Consultation		1,455	1,550	95	0
		0	0	0	0
To be agreed		0	29,150	29,150	0
2018-19 Projects		0	0	0	0
		<b>7,443</b>	<b>40,000</b>	<b>32,557</b>	<b>19,437</b>
<b>Depreciation</b>					
Depreciation & Asset Disposal		2,941	6,090	3,149	5,536
		<b>2,941</b>	<b>6,090</b>	<b>3,149</b>	<b>5,536</b>
<b>Total Expenditure</b>		<b>617,996</b>	<b>1,643,172</b>	<b>1,025,176</b>	<b>628,057</b>