

OPEN UNIVERSITY STUDENTS ASSOCIATION
INCOME & EXPENDITURE REPORT
For the period 01/08/19 to 31/12/19

	Note	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
INCOME								
OU Subvention	2.1	1,762,000	734,166	42%	1,012,333	1,746,500	-15,500	1,612,905
Other OU Funding		89,000	37,085	42%	51,915	89,000	0	101,095
OUSA (Services) Ltd - Management Charge	2.2	8,000	4,417	55%	6,183	10,600	2,600	11,394
OUSET - Management Charge	2.2	50,900	20,120	40%	28,169	48,289	-2,611	48,131
NUS Income ("TOTUM")	2.3	125,000	41,319	33%	35,499	76,818	-48,182	134,343
Other Income		0	211	0%	0	211	211	0
Bank Interest Received		250	801	321%	450	1,251	1,001	918
TOTAL INCOME	2	2,035,150	838,120	41%	1,134,550	1,972,669	-62,481	1,908,785
SUMMARY OF EXPENDITURE								
		2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
Conference	3.1	202,000	870	0%	201,130	202,000	0	0
CEC/BoT Meetings	3.2	75,650	16,481	22%	64,322	80,803	-5,153	68,510
Student Community		6,000	361	6%	5,473	5,834	166	9,799
Affiliated Societies		8,865	1,847	21%	7,018	8,865	0	4,447
Officers		30,000	8,671	29%	21,081	29,752	248	21,615
Central Services		82,720	22,824	28%	59,322	82,146	574	53,903
Student Services	3.3	82,500	30,119	37%	52,976	83,095	-595	72,320
Central Office & Staff		1,467,337	582,556	40%	890,667	1,473,224	-5,887	1,334,685
Discretionary Spend (from Reserves)		46,000	29,434	64%	16,567	46,001	-1	126,030
Depreciation & Asset Disposal		6,500	1,740	27%	4,761	6,500	0	5,323
TOTAL EXPENDITURE	3	2,007,572	694,902	35%	1,323,317	2,018,219	-10,647	1,696,632
NET INCOME/-EXPENDITURE	1.1	27,578	143,218		-188,767	-45,550	-73,128	212,153

	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
EXPENDITURE BREAKDOWN							
Conference							
Venue	8,000	870	11%	7,130	8,000	0	0
Hotel & Catering	126,000	0	0%	126,000	126,000	0	0
Attendance	31,500	0	0%	31,500	31,500	0	0
Admin & Publicity	17,000	0	0%	17,000	17,000	0	0
Elections/Online Conference	16,500	0	0%	16,500	16,500	0	0
Steering Committee	3,000	0	0%	3,000	3,000	0	0
3.1	202,000	870	0%	201,130	202,000	0	0
CEC/BoT Meetings							
CEC Accommodation & Meals	39,000	8,278	21%	33,000	41,278	-2,278	34,024
CEC Attendance	22,100	4,282	19%	17,672	21,954	146	18,339
Sub Committees / BoT	4,550	3,920	86%	3,650	7,570	-3,020	5,737
Training/Induction	10,000	0	0%	10,000	10,000	0	10,411
	75,650	16,481	22%	64,322	80,803	-5,153	68,510
Student Community							
AARs Expenses	1,000	84	8%	750	834	166	1,056
Community Activities	5,000	277	6%	4,723	5,000	0	8,743
	6,000	361	6%	5,473	5,834	166	9,799
Affiliated Societies							
Standing Committee Meetings	2,060	991	48%	1,069	2,060	1	1,519
Society Grants	3,090	540	17%	2,550	3,090	0	2,408
Other Support	3,715	316	9%	3,399	3,716	-1	520
	8,865	1,847	21%	7,018	8,865	0	4,447
Officers							
President's Office	17,000	5,609	33%	11,391	17,000	0	13,604
Other Officers	7,000	860	12%	5,892	6,752	248	5,855
Strategy Meetings	5,000	2,202	44%	2,798	5,000	0	1,599
Facilitation & Support	1,000	0	0%	1,000	1,000	0	557
	30,000	8,671	29%	21,081	29,752	248	21,615
Central Services							
Digital Communications and Publicity	19,850	7,532	38%	11,857	19,389	461	35,432
Online Voting	44,000	10,686	24%	33,314	44,000	0	9,314
Volunteering	9,750	3,505	36%	6,633	10,138	-388	497
Degree Ceremonies	6,750	1,102	16%	5,648	6,750	0	5,728
Other Training and Briefings	2,370	0	0%	1,870	1,870	500	2,931
	82,720	22,824	28%	59,322	82,146	574	53,903
Student Services							
Student Voice (incl FAR expenses)	33,500	8,269	25%	24,730	32,999	501	26,348
Equality,Diversity and Inclusion	7,500	879	12%	6,621	7,500	0	5,668
Student Community/Support	41,500	20,971	51%	21,624	42,595	-1,095	40,303
	82,500	30,119	37%	52,976	83,095	-595	72,320
Central Office & Staff							
Salaries	1,377,267	529,614	38%	827,385	1,356,999	20,268	1,156,254
Other Employment costs	40,050	15,738	39%	25,373	41,111	-1,061	47,326
General Admin	9,800	3,023	31%	6,443	9,467	333	7,462
Incorporation	10,000	21,954	220%	5,520	27,474	-17,474	84,231
Financial & Legal Services	30,220	12,227	40%	25,946	38,173	-7,953	39,412
	1,467,337	582,556	40%	890,667	1,473,224	-5,887	1,334,685
Discretionary Spend (from Reserves)							
To be agreed	10,304	232	2%	10,072	10,304	0	0
Societies Event	4,696	4,696	100%	0	4,696	0	0
Culture Project	31,000	24,505	79%	6,495	31,000	0	0
Donation to OUSET	0	0	0%	0	0	0	100,000
2018-19 spend	0	0	0%	0	0	0	26,030
	46,000	29,434	64%	16,567	46,001	-1	126,030
Depreciation							
Depreciation & Asset Disposal	6,500	1,740	27%	4,761	6,500	0	5,323
	6,500	1,740	27%	4,761	6,500	0	5,323
Total Expenditure	2,007,572	694,902	35%	1,323,317	2,018,219	-10,647	1,696,632