

OPEN UNIVERSITY STUDENTS ASSOCIATION
INCOME & EXPENDITURE REPORT
For the period 01/08/18 to 31/03/2019

	Note	2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
INCOME								
OU Subvention		1,712,000	1,141,334	67%	570,667	1,712,000	0	1,509,000
Other OU Funding	1.3	0	2,000		0	2,000	2,000	0
OUSA (Services) Ltd - Management Charge		8,000	5,334	67%	2,666	8,000	0	9,148
Ouset - Management Charge		48,131	32,087	67%	16,044	48,131	0	47,187
NUS Income	1.2	125,000	107,242	86%	17,758	125,000	0	137,474
Other Income		0	0		0	0	0	0
Bank Interest Received		476	418	88%	160	578	102	364
	1.2	1,893,607	1,288,416	68%	607,294	1,895,710	2,103	1,703,173
SUMMARY OF EXPENDITURE								
		2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
Conference		0	-22		22	0	0	188,219
CEC/BoT Meetings		73,650	46,379	63%	25,885	72,264	1,386	67,882
Regions/Nations Support		13,000	6,808	52%	6,192	13,000	0	3,646
Affiliated Societies		6,500	1,053	16%	5,448	6,501	-1	5,859
Officers		29,285	14,646	50%	14,144	28,790	495	20,798
Central Services		63,710	44,403	70%	16,650	61,053	2,657	71,754
Student Services	1.3	69,050	40,493	59%	32,199	72,692	-3,642	69,206
Central Office & Staff	1.6/1.7	1,347,850	832,880	62%	517,513	1,350,393	-2,543	1,316,142
Discretionary Spend (from Reserves)	1.8	40,000	8,561	21%	28,889	37,451	2,549	17,222
Depreciation & Asset Disposal		6,477	3,945	61%	1,029	4,974	1,503	10,467
	1.4	1,649,522	999,146	61%	647,972	1,647,118	2,404	1,771,195
Net Income/-Expenditure	1.5	244,085	289,269		-40,678	248,592	4,507	-68,022

	Note	2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
EXPENDITURE BREAKDOWN								
Conference								
Venue		0	0		0	0	0	8,755
Hotel & Catering		0	1		-1	0	0	117,101
Attendance		0	-23		23	0	0	29,171
Admin & Publicity		0	0		0	0	0	17,078
Elections/Online Conference		0	0		0	0	0	13,469
Steering Committee		0	0		0	0	0	2,645
		0	-22		22	0	0	188,219
CEC/BoT Meetings								
CEC Accommodation & Meals		38,000	22,903	60%	14,000	36,903	1,097	38,168
CEC Attendance		21,500	9,753	45%	10,200	19,953	1,547	19,666
Sub Committees / BoT		4,050	3,312	82%	1,535	4,847	-797	3,610
Training/Induction		10,100	10,411	103%	150	10,561	-461	6,438
		73,650	46,379	63%	25,885	72,264	1,386	67,882
Community / Nations Support								
AARs Expenses		1,000	0		1,000	1,000	0	111
Community & National Development		12,000	6,808	57%	5,192	12,000	0	3,535
		13,000	6,808	52%	6,192	13,000	0	3,646
Affiliated Societies								
Standing Committee Meetings		2,000	1,001	50%	1,000	2,001	-1	1,909
Society Grants		3,000	94	3%	2,906	3,000	0	3,000
Other Support		1,500	-42	-3%	1,542	1,500	0	950
		6,500	1,053	16%	5,448	6,501	-1	5,859
Officers								
President's Office		17,100	10,813	63%	5,786	16,599	501	15,693
Other Officers		6,185	3,435	56%	2,755	6,190	-5	4,336
Strategy Meetings		5,000	397	8%	4,603	5,000	0	0
Facilitation & Support		1,000	0	0%	1,000	1,000	0	769
		29,285	14,646	50%	14,144	28,790	495	20,798

	Note	2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
Central Services								
Digital Communications		22,800	11,422	50%	10,458	21,880	920	18,492
Online Voting		25,000	23,307	93%	0	23,307	1,693	30,115
Volunteer Training/Briefings		8,850	6,054	68%	2,759	8,813	37	17,762
Degree Ceremonies		6,200	3,621	58%	2,573	6,194	6	5,385
Other Training and Briefings		860	0	0%	860	860	0	0
		63,710	44,403	70%	16,650	61,053	2,657	71,754
Student Services								
Student Voice (incl FAR expenses)	1.3	27,500	11,001	40%	18,002	29,003	-1,503	30,782
Equality, Diversity and Inclusion		7,250	1,865	26%	5,911	7,776	-526	6,179
Student Community/Support		34,300	27,627	81%	8,286	35,914	-1,614	32,245
		69,050	40,493	59%	32,199	72,692	-3,642	69,206
Central Office & Staff								
Salaries	1.6	1,177,500	748,584	64%	420,251	1,168,835	8,665	1,173,787
Other Employment costs	1.6	40,050	34,460	86%	11,607	46,068	-6,018	43,859
General Admin		10,800	6,076	56%	3,943	10,019	781	6,596
Incorporation	1.7	90,000	26,013	29%	62,060	88,073	1,927	53,356
Financial & Legal Services	1.7	29,500	17,746	60%	19,652	37,398	-7,898	38,544
		1,347,850	832,880	62%	517,513	1,350,393	-2,543	1,316,142
Discretionary Spend (from Reserves)								
DBS Checks		800	151	19%	325	476	324	0
Achievements Project		8,500	6,274	74%	0	6,274	2,226	0
Magazine Consultation		1,550	1,635	105%	-85	1,550	0	0
AL Awareness		800	146	18%	654	800	0	0
Mental Health Awareness Training		4,500	313	7%	4,188	4,500	0	0
Volunteer Event		13,000	0	0%	13,000	13,000	0	0
50th Anniversary Merchandise		2,775	42	2%	2,733	2,775	0	0
To be agreed		8,075	0	0%	8,075	8,075	0	0
	1.8	40,000	8,561	21%	28,889	37,451	2,549	17,222

	Note	2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	<i>Prior Year Actual to Date</i>
Depreciation								
Depreciation & Asset Disposal		6,477	3,945	61%	1,029	4,974	1,503	10,467
		6,477	3,945	61%	1,029	4,974	1,503	10,467
Total Expenditure		1,649,522	999,146	61%	647,972	1,647,118	2,404	1,771,195