

OPEN UNIVERSITY STUDENTS ASSOCIATION  
INCOME & EXPENDITURE REPORT  
For the period 01/08/19 to 29/02/20

	Note	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
<b>INCOME</b>								
OU Subvention	3.1	1,746,500	1,018,790	58%	727,708	1,746,499	-1	1,612,905
Other OU Funding		89,000	51,919	58%	37,083	89,001	1	101,095
OUSA (Services) Ltd - Management Charge	3.2	10,600	6,183	58%	2,817	9,000	-1,600	11,394
OUSET - Management Charge	3.3	48,289	28,169	58%	16,831	45,000	-3,289	48,131
NUS Income ("TOTUM")	3.4	71,800	49,731	69%	15,869	65,600	-6,200	134,343
Other Income		0	211	0%	0	211	211	0
Bank Interest Received		1,661	1,144	69%	517	1,661	0	918
<b>TOTAL INCOME</b>		<b>1,967,850</b>	<b>1,156,147</b>	<b>59%</b>	<b>800,825</b>	<b>1,956,972</b>	<b>-10,878</b>	<b>1,908,785</b>
<b>SUMMARY OF EXPENDITURE</b>								
		2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
Conference	4.1	195,420	1,951	1%	63,800	65,751	129,669	0
CEC/BoT Meetings	4.2	81,505	32,299	40%	30,718	63,017	18,488	68,510
Student Community		5,061	1,957	39%	2,687	4,644	417	9,799
Affiliated Societies		6,740	2,039	30%	5,195	7,234	-494	4,447
Officers		23,595	11,976	51%	9,038	21,014	2,581	21,615
Central Services	4.3	76,945	26,523	34%	47,201	73,724	3,220	53,903
Student Services	4.4	69,219	39,750	57%	26,383	66,133	3,086	72,320
Central Office & Staff	4.5/4.6	1,483,044	820,299	55%	639,814	1,460,112	22,932	1,334,685
Discretionary Spend (from Reserves)		46,000	29,839	65%	6,090	35,929	10,071	126,030
Depreciation & Asset Disposal		5,200	2,476	48%	2,723	5,200	0	5,323
<b>TOTAL EXPENDITURE</b>		<b>1,992,729</b>	<b>969,109</b>	<b>49%</b>	<b>833,650</b>	<b>1,802,759</b>	<b>189,969</b>	<b>1,696,632</b>
<b>NET INCOME/-EXPENDITURE</b>	2.1	<b>-24,878</b>	<b>187,038</b>		<b>-32,825</b>	<b>154,213</b>	<b>179,091</b>	<b>212,153</b>

	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date	
<b>EXPENDITURE BREAKDOWN</b>								
<b>Conference</b>								
Venue	4,670	870	19%	0	870	3,800	0	
Hotel & Catering	115,400	0	0%	1,800	1,800	113,600	0	
Attendance	34,550	0	0%	0	0	34,550	0	
Admin & Publicity	21,400	0	0%	15,900	15,900	5,500	0	
Elections/Online Conference	16,500	0	0%	45,000	45,000	-28,500	0	
Steering Committee	2,900	1,081	37%	1,100	2,181	719	0	
<b>4.1</b>	<b>195,420</b>	<b>1,951</b>	<b>1%</b>	<b>63,800</b>	<b>65,751</b>	<b>129,669</b>	<b>0</b>	
<b>CEC/BoT Meetings</b>								
CEC Accommodation & Meals	4.2	39,278	18,555	47%	8,000	26,555	12,723	34,024
CEC Attendance	4.2	21,564	7,409	34%	8,390	15,799	5,764	18,339
Sub Committees / BoT		8,863	6,335	71%	2,528	8,863	0	5,737
Training/Induction		11,800	0	0%	11,800	11,800	0	10,411
		<b>81,505</b>	<b>32,299</b>	<b>40%</b>	<b>30,718</b>	<b>63,017</b>	<b>18,488</b>	<b>68,510</b>
<b>Student Community</b>								
AARs Expenses		884	84	9%	800	884	0	1,056
Community Activities		4,177	1,873	45%	1,887	3,760	417	8,743
		<b>5,061</b>	<b>1,957</b>	<b>39%</b>	<b>2,687</b>	<b>4,644</b>	<b>417</b>	<b>9,799</b>
<b>Affiliated Societies</b>								
Standing Committee Meetings		1,782	991	56%	1,286	2,277	-495	1,519
Society Grants		3,090	540	17%	2,550	3,090	0	2,408
Other Support		1,868	509	27%	1,359	1,867	0	520
		<b>6,740</b>	<b>2,039</b>	<b>30%</b>	<b>5,195</b>	<b>7,234</b>	<b>-494</b>	<b>4,447</b>
<b>Officers</b>								
President's Office		15,424	8,110	53%	6,522	14,632	792	13,604
Other Officers		4,013	1,199	30%	1,025	2,224	1,789	5,855
Strategy Meetings		4,157	2,667	64%	1,491	4,158	0	1,599
Facilitation & Support		0	0	0%	0	0	0	557
		<b>23,595</b>	<b>11,976</b>	<b>51%</b>	<b>9,038</b>	<b>21,014</b>	<b>2,581</b>	<b>21,615</b>
<b>Central Services</b>								
Digital Communications and Publicity		16,754	9,415	56%	7,463	16,878	-124	35,432
Online Voting		43,686	10,686	24%	33,000	43,686	0	9,314
Volunteering		8,469	4,715	56%	3,754	8,469	0	497
Degree Ceremonies		6,036	1,632	27%	1,984	3,616	2,420	5,728
Other Training and Briefings		2,000	76	4%	1,000	1,076	924	2,931
		<b>76,945</b>	<b>26,523</b>	<b>34%</b>	<b>47,201</b>	<b>73,724</b>	<b>3,220</b>	<b>53,903</b>
<b>Student Services</b>								
Student Voice (incl FAR expenses)		20,474	9,686	47%	8,916	18,602	1,872	26,348
Equality,Diversity and Inclusion		4,391	2,613	60%	1,775	4,388	3	5,668
Student Community/Support		44,355	27,452	62%	15,692	43,144	1,211	40,303
		<b>69,219</b>	<b>39,750</b>	<b>57%</b>	<b>26,383</b>	<b>66,133</b>	<b>3,086</b>	<b>72,320</b>
<b>Central Office &amp; Staff</b>								
Salaries	4.5	1,364,586	753,540	55%	584,312	1,337,852	26,734	1,156,254
Other Employment costs		42,187	23,400	55%	13,367	36,767	5,420	47,326
General Admin		8,878	1,999	23%	6,852	8,852	27	7,462
Incorporation	4.6	30,474	25,794	85%	7,960	33,754	-3,280	84,231
Bought in Professional Services	4.6	36,919	15,565	42%	27,322	42,887	-5,968	39,412
		<b>1,483,044</b>	<b>820,299</b>	<b>55%</b>	<b>639,814</b>	<b>1,460,112</b>	<b>22,932</b>	<b>1,334,685</b>
<b>Discretionary Spend (from Reserves)</b>								
To be agreed		10,304	-1,768	-17%	2,000	232	10,072	0
Societies Event		4,696	4,696	100%	0	4,696	0	0
Culture Project		31,000	26,910	87%	4,090	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
		<b>46,000</b>	<b>29,839</b>	<b>65%</b>	<b>6,090</b>	<b>35,929</b>	<b>10,071</b>	<b>126,030</b>
<b>Depreciation</b>								
Depreciation & Asset Disposal		5,200	2,476	48%	2,723	5,200	0	5,323
		<b>5,200</b>	<b>2,476</b>	<b>48%</b>	<b>2,723</b>	<b>5,200</b>	<b>0</b>	<b>5,323</b>
<b>Total Expenditure</b>	<b>1,992,729</b>	<b>969,109</b>	<b>49%</b>	<b>833,650</b>	<b>1,802,759</b>	<b>189,969</b>	<b>1,696,632</b>	