

OPEN UNIVERSITY STUDENTS ASSOCIATION
INCOME & EXPENDITURE REPORT
For the period 01/08/18 to 30/06/2019

	2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
INCOME							
OU Subvention	1,712,000	1,478,497	86%	134,408	1,612,905	-99,095	1,509,000
Other OU Funding	0	101,095		0	101,095	101,095	107,000
OUSA (Services) Ltd - Management Charge	8,000	7,334	92%	666	8,000	0	9,148
OUSET - Management Charge	48,131	44,120	92%	4,011	48,131	0	47,187
NUS Income	125,000	130,507	104%	2,000	132,507	7,507	137,474
Other Income	0	0		0	0	0	0
Bank Interest Received	476	744	156%	80	824	348	364
TOTAL Income	1,893,607	1,762,296	93%	141,165	1,903,461	9,854	1,810,173

	2018/2019 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
SUMMARY OF EXPENDITURE							
Conference	0	0		0	0	0	188,219
CEC/BoT Meetings	73,650	58,277	79%	12,210	70,487	3,163	67,882
Regions/Nations Support	13,000	8,358	64%	1,000	9,358	3,642	3,646
Affiliated Societies	6,500	2,400	37%	900	3,300	3,200	5,859
Officers	29,285	18,594	63%	3,901	22,495	6,790	20,798
Central Services	63,710	50,548	79%	5,208	55,756	7,954	71,754
Student Services	69,050	62,851	91%	7,294	70,145	-1,095	69,206
Central Office & Staff	1,347,850	1,153,216	86%	166,996	1,320,212	27,638	1,316,142
Discretionary Spend (from Reserves)	40,000	114,043	285%	18,215	132,258	-92,258	17,222
Depreciation & Asset Disposal	6,477	4,816	74%	357	5,173	1,304	10,467
TOTAL Expenditure	1,649,522	1,473,102	89%	216,082	1,689,184	-39,662	1,771,195
Net Income/-Expenditure	244,085	289,194		-74,917	214,277	-29,808	38,978

	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	0		0	0	0	117,101
Attendance	0	0		0	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	0		0	0	0	188,219
CEC/BoT Meetings							
CEC Accommodation & Meals	38,000	28,388	75%	7,000	35,388	2,612	38,168
CEC Attendance	21,500	14,331	67%	4,960	19,291	2,209	19,666
Sub Committees / BoT	4,050	5,148	127%	100	5,248	-1,198	3,610
Training/Induction	10,100	10,411	103%	150	10,561	-461	6,438
	73,650	58,277	79%	12,210	70,487	3,163	67,882
Community / Nations Support							
AARs Expenses	1,000	1,060		0	1,060	-60	111
Community & National Development	12,000	7,298	61%	1,000	8,298	3,702	3,535
	13,000	8,358	64%	1,000	9,358	3,642	3,646
Affiliated Societies							
Standing Committee Meetings	2,000	1,520	76%	100	1,620	380	1,909
Society Grants	3,000	544	18%	0	544	2,456	3,000
Other Support	1,500	336	22%	800	1,136	364	950
	6,500	2,400	37%	900	3,300	3,200	5,859
Officers							
President's Office	17,100	12,480	73%	2,000	14,480	2,620	15,693
Other Officers	6,185	4,666	75%	901	5,567	618	4,336
Strategy Meetings	5,000	1,448	29%	1,000	2,448	2,552	0
Facilitation & Support	1,000	0	0%	0	0	1,000	769
	29,285	18,594	63%	3,901	22,495	6,790	20,798

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Central Services							
Digital Communications	22,800	16,599	73%	3,072	19,671	3,129	18,492
Online Voting	25,000	23,069	92%	0	23,069	1,931	30,115
Volunteer Training/Briefings	8,850	7,026	79%	1,050	8,076	774	17,762
Degree Ceremonies	6,200	3,853	62%	1,086	4,939	1,261	5,385
Other Training and Briefings	860	0	0%	0	0	860	0
	63,710	50,548	79%	5,208	55,756	7,954	71,754
Student Services							
Student Voice (incl FAR expenses)	27,500	24,583	89%	2,520	27,103	397	30,782
Equality, Diversity and Inclusion	7,250	4,334	60%	2,225	6,559	691	6,179
Student Community/Support	34,300	33,935	99%	2,549	36,484	-2,184	32,245
	69,050	62,851	91%	7,294	70,145	-1,095	69,206
Central Office & Staff							
Salaries	1,177,500	1,040,216	88%	100,000	1,140,216	37,284	1,173,787
Other Employment costs	40,050	40,935	102%	5,491	46,426	-6,376	43,859
General Admin	10,800	6,633	61%	1,400	8,032	2,768	6,596
Incorporation	90,000	44,394	49%	45,606	90,000	0	53,356
Financial & Legal Services	29,500	21,038	71%	14,500	35,538	-6,038	38,544
	1,347,850	1,153,216	86%	166,996	1,320,212	27,638	1,316,142
Discretionary Spend (from Reserves)							
DBS Checks	800	151	19%	0	151	649	0
Achievements Project	8,500	6,272	74%	0	6,272	2,228	0
Magazine Consultation	1,550	1,550	100%	0	1,550	0	0
AL Awareness	800	497	62%	303	800	0	0
Mental Health Awareness Training	4,500	3,260	72%	500	3,760	740	0
Volunteer Event	16,950	649	4%	16,301	16,950	0	0
50th Anniversary Merchandise	2,775	1,664	60%	1,111	2,775	0	0
Donation to OUSET	0	100,000		0	100,000	-100,000	0
To be agreed	4,125	0	0%	0	0	4,125	0
	40,000	114,043	285%	18,215	132,258	-92,258	17,222

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Depreciation							
Depreciation & Asset Disposal	6,477	4,816	74%	357	5,173	1,304	10,467
	6,477	4,816	74%	357	5,173	1,304	10,467
Total Expenditure	1,649,522	1,473,102	89%	216,082	1,689,184	-39,662	1,771,195