

OPEN UNIVERSITY STUDENTS ASSOCIATION

Central Executive Committee (CEC)

20 July 2019

FINANCE REPORT

The C E C is asked to:-

- i) **note** the attached income and expenditure report to date (Appendix A)

1. The attached income and expenditure report (appendix A) reports actuals to date, together with the forecast position against the current year budget. Prior year actuals are provided for comparison purposes.
2. The Association’s financial position is summarised as follows:

ACTUAL Income to June	ACTUAL Expenditure to June	FORECAST Surplus
£1,762,000	£1,473,000	£214,000
= 93% of budget Anticipating total income budget will be exceeded by £10k, re NUS income and CAN conference grant from OU.	= 89% of budget Includes a donation to OUSET of £100,000.	Adding £42,500 to reserves after designating funds for: -Conference £106,500 -Growth £65,000

Alison Lunn
Deputy Chief Executive
(Finance and Resources)

Caroline Cowan
Vice President
Administration