

OPEN UNIVERSITY STUDENTS ASSOCIATION  
INCOME & EXPENDITURE REPORT  
For the period 01/08/19 to 30/06/20

	Note	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
<b>INCOME</b>								
OU Subvention	2.1	1,746,500	1,615,167	92%	146,833	1,762,000	15,500	1,612,905
Other OU Funding		89,000	81,585	92%	7,416	89,001	1	101,095
OUSA (Services) Ltd - Management Charge	2.2	10,600	6,693	63%	607	7,300	-3,300	11,394
Ouset - Management Charge	2.3	48,289	40,737	84%	3,703	44,440	-3,849	48,131
NUS Income ("TOTUM")	2.4	71,800	59,466	83%	0	59,466	-12,334	134,343
Other Income		0	468	0%	0	468	468	0
Bank Interest Received		1,661	1,883	113%	150	2,033	372	918
<b>TOTAL INCOME</b>		<b>1,967,850</b>	<b>1,805,999</b>	<b>92%</b>	<b>158,709</b>	<b>1,964,708</b>	<b>-3,142</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	3.1	195,420	15,927	8%	15,734	31,662	163,758	0
CEC/BoT Meetings	3.2	81,505	32,056	39%	1,000	33,056	48,449	68,510
Student Community		5,061	3,151	62%	0	3,151	1,910	9,799
Affiliated Societies		6,740	3,462	51%	1,831	5,293	1,447	4,447
Officers	3.2	23,595	13,444	57%	36	13,480	10,115	21,615
Central Services	3.3	76,945	44,556	58%	13,100	57,656	19,289	53,903
Student Services		69,219	49,007	71%	2,644	51,651	17,568	72,320
Central Office & Staff	3.4/3.5	1,483,044	1,277,891	86%	153,191	1,431,082	51,962	1,334,685
Discretionary Spend (from Reserves)	3.6	46,000	31,876	69%	0	31,876	14,124	126,030
Depreciation & Asset Disposal		5,200	4,266	82%	407	4,673	527	5,323
<b>TOTAL EXPENDITURE</b>		<b>1,992,729</b>	<b>1,475,637</b>	<b>74%</b>	<b>187,944</b>	<b>1,663,581</b>	<b>329,147</b>	<b>1,696,632</b>
<b>NET INCOME/-EXPENDITURE</b>	1.1	<b>-24,878</b>	<b>330,361</b>		<b>-29,235</b>	<b>301,127</b>	<b>326,005</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	1,800	2%	0	1,800	113,600	0	
Attendance	34,550	0	0%	0	0	34,550	0	
Admin & Publicity	21,400	8,291	39%	5,000	13,291	8,109	0	
Elections/Online Conference	16,500	3,885	24%	10,734	14,619	1,881	0	
Steering Committee	2,900	1,081	37%	0	1,081	1,819	0	
<b>3.1</b>	<b>195,420</b>	<b>15,927</b>	<b>8%</b>	<b>15,734</b>	<b>31,662</b>	<b>163,758</b>	<b>0</b>	
<b>CEC/BoT Meetings</b>								
CEC Accommodation & Meals	39,278	14,771	38%	0	14,771	24,507	34,024	
CEC Attendance	21,564	9,392	44%	0	9,392	12,171	18,339	
Sub Committees / BoT	8,863	7,589	86%	0	7,589	1,274	5,737	
Training/Induction	11,800	304	3%	1,000	1,304	10,496	10,411	
<b>3.2</b>	<b>81,505</b>	<b>32,056</b>	<b>39%</b>	<b>1,000</b>	<b>33,056</b>	<b>48,449</b>	<b>68,510</b>	
<b>Student Community</b>								
AARs Expenses	884	84	9%	0	84	800	1,056	
Community Activities	4,177	3,067	73%	0	3,067	1,110	8,743	
	<b>5,061</b>	<b>3,151</b>	<b>62%</b>	<b>0</b>	<b>3,151</b>	<b>1,910</b>	<b>9,799</b>	
<b>Affiliated Societies</b>								
Standing Committee Meetings	1,782	1,743	98%	1	1,744	38	1,519	
Society Grants	3,090	1,260	41%	1,830	3,090	0	2,408	
Other Support	1,868	459	25%	0	459	1,408	520	
	<b>6,740</b>	<b>3,462</b>	<b>51%</b>	<b>1,831</b>	<b>5,293</b>	<b>1,447</b>	<b>4,447</b>	
<b>Officers</b>								
President's Office	15,424	9,328	60%	18	9,346	6,078	13,604	
Other Officers	4,013	1,271	32%	18	1,289	2,724	5,855	
Strategy Meetings	4,157	2,845	68%	0	2,845	1,313	1,599	
Facilitation & Support	0	0		0	0	0	557	
<b>3.2</b>	<b>23,595</b>	<b>13,444</b>	<b>57%</b>	<b>36</b>	<b>13,480</b>	<b>10,115</b>	<b>21,615</b>	
<b>Central Services</b>								
Digital Communications and Publicity	16,754	12,862	77%	600	13,462	3,292	35,432	
Online Voting	43,686	25,030	57%	12,000	37,030	6,656	9,314	
Volunteering	8,469	4,970	59%	0	4,970	3,499	497	
Degree Ceremonies	6,036	1,618	27%	500	2,118	3,918	5,728	
Other Training and Briefings	2,000	76	4%	0	76	1,924	2,931	
	<b>76,945</b>	<b>44,556</b>	<b>58%</b>	<b>13,100</b>	<b>57,656</b>	<b>19,289</b>	<b>53,903</b>	
<b>Student Services</b>								
Student Voice (incl FAR expenses)	20,474	9,686	47%	0	9,686	10,788	26,348	
Equality, Diversity and Inclusion	4,391	3,171	72%	11	3,182	1,209	5,668	
Student Community/Support	44,355	36,151	82%	2,633	38,784	5,571	40,303	
	<b>69,219</b>	<b>49,007</b>	<b>71%</b>	<b>2,644</b>	<b>51,651</b>	<b>17,568</b>	<b>72,320</b>	
<b>Central Office &amp; Staff</b>								
Salaries	3.4	1,364,586	1,185,470	87%	128,200	1,313,670	50,916	1,156,254
Other Employment costs		42,187	28,256	67%	311	28,567	13,620	47,326
General Admin		8,878	4,878	55%	3,497	8,375	503	7,462
Incorporation	3.5	30,474	36,474	120%	600	37,074	-6,600	84,231
Bought in Professional Services	3.5	36,919	22,813	62%	20,583	43,396	-6,477	39,412
		<b>1,483,044</b>	<b>1,277,891</b>	<b>86%</b>	<b>153,191</b>	<b>1,431,082</b>	<b>51,962</b>	<b>1,334,685</b>
<b>Discretionary Spend (from Reserves)</b>								
To be agreed		10,304	232	2%	0	232	10,072	0
Societies Event		4,696	4,696	100%	0	4,696	0	0
Culture Project		31,000	26,947	87%	0	26,947	4,053	0
		<b>46,000</b>	<b>31,876</b>	<b>69%</b>	<b>0</b>	<b>31,876</b>	<b>14,124</b>	<b>126,030</b>
<b>Depreciation</b>								
Depreciation & Asset Disposal		5,200	4,266	82%	407	4,673	527	5,323
		<b>5,200</b>	<b>4,266</b>	<b>82%</b>	<b>407</b>	<b>4,673</b>	<b>527</b>	<b>5,323</b>
<b>Total Expenditure</b>	<b>1,992,729</b>	<b>1,475,637</b>	<b>74%</b>	<b>187,944</b>	<b>1,663,581</b>	<b>329,147</b>	<b>1,696,632</b>	