

OPEN UNIVERSITY STUDENTS ASSOCIATION
INCOME & EXPENDITURE REPORT
For the period 01/08/19 to 30/09/19

	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
INCOME							
OU Subvention	1,762,000	293,667	17%	1,452,833	1,746,500	-15,500	1,612,905
Other OU Funding	89,000	14,835	17%	74,165	89,000	0	101,095
OUSA (Services) Ltd - Management Charge	8,000	1,767	22%	8,833	10,600	2,600	11,391
Ouset - Management Charge	50,900	8,048	16%	40,241	48,289	-2,611	48,131
NUS Income	125,000	-729	-1%	44,000	43,271	-81,729	134,343
Bank Interest Received	250	311	125%	750	1,061	811	918
	2,035,150	317,899	16%	1,620,823	1,938,722	-96,428	1,908,782
SUMMARY OF EXPENDITURE							
Conference	202,000	0	0%	202,000	202,000	0	0
CEC/BoT Meetings	75,650	313	0%	75,337	75,650	0	68,510
Student Community	6,000	260	4%	5,740	6,000	0	9,799
Affiliated Societies	8,865	423	5%	8,441	8,864	1	4,447
Officers	30,000	4,230	14%	25,771	30,001	-1	21,615
Central Services	82,720	6,009	7%	76,710	82,719	1	53,903
Student Services	82,500	12,789	16%	73,111	85,900	-3,400	72,320
Central Office & Staff	1,467,337	220,097	15%	1,235,409	1,455,506	11,831	1,334,685
Discretionary Spend (from Reserves)	46,000	351	1%	45,649	46,000	0	126,030
Depreciation & Asset Disposal	6,500	702	11%	5,798	6,500	0	5,323
	2,007,572	245,174	12%	1,753,966	1,999,140	8,432	1,696,632
Net Income/-Expenditure	27,578	72,725		-133,143	-60,418	-87,996	212,150

	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
EXPENDITURE BREAKDOWN							
Conference (incl. 50% funded from reserves)							
Venue	8,000	0	0%	8,000	8,000	0	0
Hotel & Catering	126,000	0	0%	126,000	126,000	0	0
Attendance	31,500	0	0%	31,500	31,500	0	0
Admin & Publicity	17,000	0	0%	17,000	17,000	0	0
Elections/Online Conference	16,500	0	0%	16,500	16,500	0	0
Steering Committee	3,000	0	0%	3,000	3,000	0	0
	202,000	0	0%	202,000	202,000	0	0
CEC/BoT Meetings							
CEC Accommodation & Meals	39,000	0	0%	39,000	39,000	0	34,024
CEC Attendance	22,100	313	1%	21,787	22,100	0	18,339
Sub Committees / BoT	4,550	0	0%	4,550	4,550	0	5,737
Training/Induction	10,000	0	0%	10,000	10,000	0	10,411
	75,650	313	0%	75,337	75,650	0	68,510
Student Community							
AARs Expenses	1,000	0	0%	1,000	1,000	0	1,056
Community Activities	5,000	260	5%	4,740	5,000	0	8,743
	6,000	260	4%	5,740	6,000	0	9,799
Affiliated Societies							
Standing Committee Meetings	2,060	447	22%	1,613	2,060	0	1,519
Society Grants	3,090	200	6%	2,890	3,090	0	2,408
Other Support	3,715	-223	-6%	3,938	3,715	0	520
	8,865	423	5%	8,441	8,864	1	4,447
Officers							
President's Office	17,000	2,835	17%	14,165	17,000	0	13,604
Other Officers	7,000	201	3%	6,799	7,000	0	5,855
Strategy Meetings	5,000	1,193	24%	3,807	5,000	0	1,599
Facilitation & Support	1,000	0	0%	1,000	1,000	0	557
	30,000	4,230	14%	25,771	30,001	-1	21,615
Central Services							
Digital Communications and Publicity	19,850	3,166	16%	16,683	19,849	1	35,432
Online Voting	44,000	0	0%	44,000	44,000	0	9,314
Volunteering	9,750	2,646	27%	7,105	9,751	-1	497
Degree Ceremonies	6,750	198	3%	6,552	6,750	1	5,728
Other Training and Briefings	2,370	0	0%	2,370	2,370	0	2,931
	82,720	6,009	7%	76,710	82,719	1	53,903
Student Services							
Student Voice (incl FAR expenses)	33,500	2,478	7%	31,021	33,500	0	26,348
Equality,Diversity and Inclusion	7,500	531	7%	6,969	7,500	0	5,668
Student Community/Support	41,500	9,780	24%	35,120	44,900	-3,400	40,303
	82,500	12,789	16%	73,111	85,900	-3,400	72,320
Central Office & Staff							
Salaries (incl £65k funded from reserves)	1,377,267	198,789	14%	1,161,367	1,360,156	17,111	1,156,254
Other Employment costs	40,050	3,072	8%	36,978	40,050	0	47,326
General Admin	9,800	1,240	13%	8,560	9,799	1	7,462
Incorporation	10,000	8,400	84%	1,600	10,000	0	84,231
Financial & Legal Services	30,220	8,597	28%	26,904	35,501	-5,281	39,412
	1,467,337	220,097	15%	1,235,409	1,455,506	11,831	1,334,685
Discretionary Spend							
To be agreed	10,304	232	2%	10,072	10,304	0	0
Societies Event	4,696	119	3%	4,577	4,696	1	0
Culture Project (funded from Reserves)	31,000	0	0%	31,000	31,000	0	0
Donation to OUSET	0	0		0	0	0	100,000
2018-19 spend	0	0		0	0	0	26,030

	2019/2020 Budget	Actual to Date	%	Forecast	Total	Budget Variance	Prior Year Actual to Date
	46,000	351	1%	45,649	46,000	0	126,030
Depreciation							
Depreciation & Asset Disposal	6,500	702	11%	5,798	6,500	0	5,323
	6,500	702	11%	5,798	6,500	0	5,323
Total Expenditure	2,007,572	245,174	12%	1,753,966	1,999,140	8,432	1,696,632