

OPEN UNIVERSITY STUDENTS ASSOCIATION
INCOME & EXPENDITURE REPORT
For the year ended 31 July 2020

	Note	2019/2020 Budget	2019/2020 Actual	%	Budget Variance	Prior Year Actual to Date
INCOME						
OU Subvention	2.1	1,746,500	1,762,000	101%	15,500	1,612,905
Other OU Funding		89,000	89,000	100%	0	101,095
OUSA (Services) Ltd - Management Charge	2.2	10,600	7,833	74%	-2,767	11,394
Ouset - Management Charge	2.3	48,289	44,440	92%	-3,849	48,131
NUS Income ("TOTUM")	2.4	71,800	65,805	92%	-5,995	134,343
Other Income		0	480	0%	480	0
Bank Interest Received		1,661	2,074	125%	413	918
TOTAL INCOME		1,967,850	1,971,632	100%	3,782	1,908,785
SUMMARY OF EXPENDITURE						
		2019/2020 Budget	2019/2020 Actual	%	Budget Variance	Prior Year Actual to Date
Conference		195,420	20,941	11%	174,479	0
CEC/BoT Meetings		81,505	32,207	40%	49,298	68,510
Student Community		5,061	3,151	62%	1,910	9,799
Affiliated Societies		6,740	4,230	63%	2,510	4,447
Officers		23,595	13,446	57%	10,149	21,615
Central Services		76,945	57,463	75%	19,482	53,903
Student Services		69,219	51,940	75%	17,279	72,320
Central Office & Staff		1,483,044	1,438,598	97%	44,446	1,334,685
Discretionary Spend (from Reserves)		46,000	31,876	69%	14,124	126,030
Depreciation & Asset Disposal		5,200	4,461	86%	739	5,323
TOTAL EXPENDITURE	3.1	1,992,729	1,658,313	83%	334,415	1,696,632
NET INCOME/-EXPENDITURE		-24,878	313,319		338,197	212,153

	2019/2020 Budget	2019/2020 Actual	%	Budget Variance	Prior Year Actual to Date
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EXPENDITURE BREAKDOWN

Conference

Venue	4,670	870	19%	3,800	0
Hotel & Catering	115,400	1,800	2%	113,600	0
Attendance	34,550	0	0%	34,550	0
Admin & Publicity	21,400	8,535	40%	12,865	0
Elections/Online Conference	16,500	8,655	52%	7,845	0
Steering Committee	2,900	1,081	37%	1,819	0
	195,420	20,941	11%	174,479	0

CEC/BoT Meetings

CEC Accommodation & Meals	39,278	14,440	37%	24,838	34,024
CEC Attendance	21,564	9,723	45%	11,840	18,339
Sub Committees / BoT	8,863	7,589	86%	1,274	5,737
Training/Induction	11,800	454	4%	11,346	10,411
	81,505	32,207	40%	49,298	68,510

Student Community

AARs Expenses	884	84	9%	800	1,056
Community Activities	4,177	3,067	73%	1,110	8,743
	5,061	3,151	62%	1,910	9,799

Affiliated Societies

Standing Committee Meetings	1,782	1,743	98%	39	1,519
Society Grants	3,090	2,035	66%	1,055	2,408
Other Support	1,868	452	24%	1,415	520
	6,740	4,230	63%	2,510	4,447

Officers

President's Office	15,424	9,346	61%	6,078	13,604
Other Officers	4,013	1,291	32%	2,722	5,855
Strategy Meetings	4,157	2,809	68%	1,349	1,599
Facilitation & Support	0	0		0	557
	23,595	13,446	57%	10,149	21,615

Central Services

Digital Communications and Publicity	16,754	13,554	81%	3,200	35,432
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	2019/2020 Budget	2019/2020 Actual	%	Budget Variance	Prior Year Actual to Date
Online Voting	43,686	37,030	85%	6,656	9,314
Volunteering	8,469	4,990	59%	3,479	497
Degree Ceremonies	6,036	1,814	30%	4,222	5,728
Other Training and Briefings	2,000	76	4%	1,924	2,931
	76,945	57,463	75%	19,482	53,903
Student Services					
Student Voice (incl FAR expenses)	20,474	9,699	47%	10,774	26,348
Equality,Diversity and Inclusion	4,391	3,320	76%	1,071	5,668
Student Community/Support	44,355	38,921	88%	5,434	40,303
	69,219	51,940	75%	17,279	72,320
Central Office & Staff					
Salaries	1,364,586	1,325,249	97%	39,337	1,156,254
Other Employment costs	42,187	29,122	69%	13,065	47,326
General Admin	8,878	5,581	63%	3,297	7,462
Incorporation	30,474	37,074	122%	-6,600	84,231
Bought in Professional Services	36,919	41,573	113%	-4,654	39,412
	1,483,044	1,438,598	97%	44,446	1,334,685
Discretionary Spend (from Reserves)					
To be agreed	10,304	232	2%	10,072	0
Societies Event	4,696	4,696	100%	0	0
Culture Project	31,000	26,947	87%	4,053	0
Donation to OUSET	0	0		0	100,000
2018-19 spend	0	0		0	26,030
	46,000	31,876	69%	14,124	126,030
Depreciation					
Depreciation & Asset Disposal	5,200	4,461	86%	739	5,323
	5,200	4,461	86%	739	5,323
Total Expenditure	1,992,729	1,658,313	83%	334,415	1,696,632