



MANAGEMENT ACCOUNTS

FOR THE MONTH ENDED

31st October 2016

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NB: Management Accounts for individual cost centres are now provided as a separate document

Executive Summary

Income for October is up £12,737 (2%) on the same period last year, although £37,654 (5%) below budget. Year to date, income is £14,827 (1%) ahead budget. Gross profit for the month of £540,432 is up £32,558 (6%) year on year and £3,788 ahead of budget – this reflects a number of adjustments to cost of sales in the month, correcting the YTD figures.

Despite continuing strong performance in Beit bars liquid sales and Catering, a number of factors account for the negative income budget variance this month. The Careers Fair did not achieve the level of sales as in previous years, earning a surplus that came in (£15,992) under budget. While core sales for the Beit bars continued to strongly outperform budget, function sales came in significantly under budget (£15,136), which is partly accounted for by missed accruals for internal charges pending approval at the month-end. Minibus hire income also came in significantly under budget (£13,811), which is primarily attributable to a large number of minibuses being off the road, resulting in bookings having to be declined. Several of these vehicles had to undergo repairs following their MOTs in September. Additionally, Marketing advertising income for the month is (£5,575) under budget, which is largely a phasing issue.

Expenditure for the month and year to date remain significantly below budget, due primarily to delayed expenditure of approximately £10,000 in October (£20,000 ytd), and also some cost savings. These savings mainly arise from unplanned staff vacancies, which account for approximately £13,000 in the month and £34,000 year to date. On the other hand temporary staff and agency costs are (£13,584) over budget for October, and (£21,459) year to date.

Spotlight - areas of financial challenge		Spotlight - areas of financial success or cost savings	
1	Minibus hires are significantly below budget, which is principally attributable to maintenance issues. Three new vans are about to enter the fleet in the coming weeks, to replace older vans, which will help to ensure better availability of vans to meet demand.	1	Core sales for both Catering and the Beit bars continue to strongly outperform budget, providing the Union with a buffer against a number of smaller areas where income is not yet reaching target. Retail sales, overall, are on budget.
2	Temporary staff and agency costs are trending over budget, but are largely offset by higher than expected sales and savings on permanent staff costs where vacancies have arisen or taken longer than expected to fill.	2	Strong sales performance from Beit venues, continuing to come in ahead of budget.
3	Catering margins remain below budget, but there is no immediate risk due to the strong performance of core sales. The imminent (delayed) hiring of two planned new staff members will free up more management time to focus on managing margins going forward.	3	Cost savings continue to arise from unplanned vacancies and delays in hiring of planned new staff.
4	Associate and Life membership sales are below budget. There is potential to improve sales revenue in this area.		

Balance Sheet

Short term cash balances remain adequate and are necessary to underpin Clubs, Societies and Project activities.

The Union continues to focus on improving its aged debtors profile. At the end of October, the proportion of debtors were billed within the last 60 days decreased from 50% at the end of last month to 44%. This movement is largely due to the Greene King listing fee billed on 31 August but still not paid. Debtors balances outstanding greater than 90 days has also deteriorated from 23% to 33%, which is mainly due to the BBC Proms fee, which was billed on 15 August but still not issued to the client.

Conclusion

October is a key month for the Union, financially and otherwise. While the surplus of £212,067 for the month is slightly below budget by (£5,064), the Union did significantly better than expected in August and September, so that year to date the Union's surplus is £74,552 ahead of budget. The Union is aware of the challenges as well as a number of opportunities, for remaining on track in the months ahead, so that overall it remains in a good position for achieving its full year budget.

Consolidated Summaries

Union & Student Groups Summaries (Statement of Financial Performance)

	Oct-16					Year to Date					Full Year Budget
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	
Union											
Income	698,147	735,801	685,410	(37,654)	12,737	1,504,526	1,489,699	1,366,545	14,827	137,980	4,963,123
Cost of Sales	(157,715)	(174,323)	(177,598)	16,608	19,883	(338,283)	(327,244)	(333,039)	(11,038)	(5,244)	(1,197,397)
Gross Profit	540,432	561,478	507,813	(21,046)	32,620	1,166,243	1,162,454	1,033,506	3,788	132,737	3,765,727
Staff Pay Costs	(248,194)	(250,000)	(206,581)	1,806	(41,613)	(662,501)	(687,572)	(554,250)	25,070	(108,251)	(2,855,878)
Other Direct Costs	(80,171)	(94,347)	(73,526)	14,176	(6,644)	(224,615)	(270,308)	(193,579)	45,693	(31,036)	(930,849)
Overheads etc.	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	(75,000)
Net Surplus/(Deficit)	212,067	217,132	227,705	(5,064)	(15,638)	279,126	204,575	285,676	74,552	(6,550)	(96,000)
Student Groups											
Grant	3,211	-	24,861	3,211	(21,650)	61,836	-	82,362	61,836	(20,526)	-
SGL	267,397	-	156,147	267,397	111,250	374,700	-	311,559	374,700	63,141	-
Harlington	(1,390)	-	(4,140)	(1,390)	2,750	(1,390)	-	(4,289)	(1,390)	2,899	-
IC Trust	(18,396)	-	(1,791)	(18,396)	(16,606)	(6,569)	-	(7,028)	(6,569)	459	-
College	16,200	-	19,242	16,200	(3,042)	20,570	-	18,002	20,570	2,568	-
Net Surplus/(Deficit)	267,022	-	194,319	267,022	72,703	449,148	-	400,606	449,148	48,542	-
Funds Analysis											
Unrestricted Funds	215,278	217,132	252,566	(1,853)	(37,288)	340,962	204,575	368,038	136,388	(27,076)	(96,000)
Restricted Funds	263,811	-	169,459	263,811	94,352	387,311	-	318,244	387,311	69,068	-
Capital Funds	(19,326)	(19,326)	-	-	(19,326)	(57,978)	(57,978)	-	0	(57,978)	(231,912)
Total Surplus/(Deficit)	459,763	197,805	422,025	261,958	37,739	670,296	146,597	686,282	523,699	(15,986)	(327,912)

Social Enterprise Income & Expenditure Account (Statement of Financial Performance)

	Oct-16					Year to Date					Full Year
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget
Income	488,921	481,863	480,934	7,058	7,987	967,959	911,492	877,712	56,467	90,248	3,307,962
Cost of Sales	(157,715)	(174,323)	(177,598)	16,608	19,883	(338,283)	(327,244)	(333,039)	(11,038)	(5,244)	(1,197,397)
Gross Profit	331,206	307,540	303,336	23,666	27,870	629,677	584,247	544,672	45,429	85,004	2,110,565
Staff Pay Costs	(120,490)	(115,994)	(101,558)	(4,496)	(18,932)	(290,902)	(295,637)	(261,697)	4,736	(29,204)	(1,228,411)
Other Direct Costs	(38,039)	(37,089)	(29,771)	(951)	(8,268)	(94,030)	(103,156)	(77,677)	9,125	(16,353)	(373,358)
Overheads	-	-	-	-	-	-	-	-	-	-	(12,946)
Net Profit/(Loss)	172,677	154,457	172,007	18,220	670	244,745	185,455	205,298	59,290	39,447	495,851

ICU Debtors as at 31/10/2016

	0 - 30 Days	31 - 60 Days	61 - 90 Days	91- 120 Days	121+ Days	TOTAL
Clubs, Society & Projects	45,355 42%	43,342 40%	- 0%	- 0%	18,572 17%	107,269
Union	23,614 16%	1,394 1%	59,052 39%	37,238 25%	29,882 20%	151,179
Grand Total	68,968 27%	44,736 17%	59,052 23%	37,238 14%	48,455 19%	258,448

Debtor Days*

April 2016	47.69 days
May 2016	46.03 days
June 2016	61.32 days
July 2016	77.63 days
August 2016	98.53 days
September 2016	106.90 days

*closing month end debt/total annual credit sales X 365 days

Imperial College Union
Balance Sheet as at 31 October 2016

		31 October 2016		31 October 2015		31 July 2016	
		£	£	£	£	£	£
TANGIBLE FIXED ASSETS	Notes						
	1		4,872,268		5,131,712		4,878,624
INVESTMENTS	2		119,731		118,594		119,731
CURRENT ASSETS							
Stock		258,598		281,469		228,207	
Debtors	3	265,795		297,153		157,108	
Cash and bank balances	4	2,324,102		2,594,694		1,744,511	
		<u>2,848,494</u>		<u>3,173,315</u>		<u>2,129,826</u>	
CREDITORS: Falling due within one year	5	<u>(505,537)</u>		<u>(681,621)</u>		<u>(463,521)</u>	
NET CURRENT ASSETS			2,342,957		2,491,694		1,666,305
TOTAL NET ASSETS			<u><u>7,334,956</u></u>		<u><u>7,741,999</u></u>		<u><u>6,664,661</u></u>
Restricted Funds							
	6						
Capital Grants		2,982,884		3,214,797		3,040,862	
Student Activities		1,237,121		1,327,801		849,809	
			4,220,005		4,542,598		3,890,671
Unrestricted Funds							
	7						
Designated Funds		2,035,807		2,066,396		2,039,493	
General Reserve		<u>1,079,144</u>		<u>1,133,005</u>		<u>734,496</u>	
			3,114,952		3,199,401		2,773,989
			<u><u>7,334,956</u></u>		<u><u>7,741,999</u></u>		<u><u>6,664,661</u></u>

Imperial College Union

Balance Sheet Notes as at 31 October 2016

	31 October 2016	31 October 2015	31 July 2016
	£	£	£
1 TANGIBLE FIXED ASSETS			
Cost	9,089,899	9,162,561	9,095,834
Additions	240,158	26,557	122,046
Disposals Cost	150,297	77,636	144,363
Disposals Accumulated Depreciation	(150,297)	(77,636)	(144,363)
Accumulated Depreciation	(4,457,789)	(4,057,406)	(4,339,255)
	<u>4,872,268</u>	<u>5,131,712</u>	<u>4,878,624</u>
2 INVESTMENTS			
Investment Cost	2,687	2,687	2,687
Unrealised Value	117,044	115,907	117,044
	<u>119,731</u>	<u>118,594</u>	<u>119,731</u>
3 DEBTORS			
Trade Debtors	258,448	220,044	156,750
Provision for Bad Debts	(29,818)	(17,235)	(29,818)
Prepayments	10,040	12,193	11,100
Accrued Income	3,870	64,629	4,166
Other Debtors	23,254	17,521	14,911
	<u>265,795</u>	<u>297,153</u>	<u>157,108</u>
4 CASH AND BANK			
Main Account	2,326,597	2,605,115	1,726,393
Club & Societies	(17,935)	(25,762)	2,678
Floats	12,910	12,810	12,910
Petty Cash	2,530	2,530	2,530
	<u>2,324,102</u>	<u>2,594,694</u>	<u>1,744,511</u>
5 CREDITORS			
Trade creditors	43,064	(33,409)	(9,209)
College Interdivision Creditor	(115,644)	(399,359)	15,664
VAT	(139,937)	(127,470)	(37,823)
Credit Card Control	(4,046)	(14,403)	475
Accruals	(25,695)	(61,198)	(131,768)
Deferred income	(21,756)	(16,863)	(63,525)
Other creditors	(241,524)	(28,919)	(237,336)
	<u>(505,537)</u>	<u>(681,621)</u>	<u>(463,521)</u>
6 RESTRICTED FUNDS			
Capital Grants	2,982,884	3,214,797	3,040,862
Student Activities/Halls	1,237,121	1,327,801	849,809
	<u>4,220,005</u>	<u>4,542,598</u>	<u>3,890,671</u>
7 UNRESTRICTED FUNDS			
Asset and Investment Funds	1,836,763	1,950,489	1,840,449
Investment Revaluation Reserve	117,044	115,907	117,044
Other Designated Funds	82,000	-	82,000
General Reserves	1,079,144	1,133,005	734,496
	<u>3,114,952</u>	<u>3,199,401</u>	<u>2,773,989</u>

Imperial College Union

Cashflow Statement as at 31 October 2016

Current Year Surplus/(Deficit)	728,274	
Add back Depreciation	124,468	
Investment Income Eliminated	(1,333)	
(Increase)/Decrease in unrealised investments	-	
(Increase)/Decrease in Stock	(30,391)	
(Increase)/Decrease in Debtors	(108,686)	
Increase/(Decrease) in Creditors	42,016	
Deferred Income Release Eliminated	(57,978)	
Net cash inflow/(outflow) from operating activities		696,370
Returns on investment and servicing of finance		
Charifund Interest Received	1,320	
Bank Interest Received	13	
Short Term Deposits Interest Received	-	
		1,333
Capital Expenditure		
Payments to acquire tangible fixed assets	(118,112)	
Receipts from sales of tangible fixed assets	-	
Deferred Capital Grants received during the year	-	
		(118,112)
CHANGE IN CASH		579,591
Reconciliation of cash flow to movements in funds		
Increase/(Decrease) in cash in the year	579,591	
Increase/(Decrease) in liquid resources	-	
Change in net funds		579,591
Net funds as at 01 August 2016	1,744,511	
Net funds as at 31 October 2016	2,324,102	
Change in net funds		579,591

Cashflow Statement as at 31 October 2016

The Union has seen a net increase of £580k in the year so far. The main cash inflow of funds was £696k received from operating activities with an additional £1k from interest and investments.

The main cash outflow of funds was £118k of capital expenditure.

Leadership

Imperial College Union
Management Accounts October 16
Leadership

			Month			Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
General												
Block Grant	164,186	164,207	149,208	(21)	14,978	492,600	492,621	447,623	(21)	44,977	1,642,070	
CSP Grant Allocation	(29,416)	(29,417)	(47,144)	-	17,728	(88,250)	(88,250)	(111,552)	-	23,302	(353,000)	
Deferred Capital Grant Release	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	24,316	18,000	24,000	6,316	316	18,000	
General Subtotal	134,770	134,790	102,064	(21)	32,706	428,666	422,371	360,071	6,295	68,594	1,307,070	
INCOME TOTAL	134,770	134,790	102,064	(21)	32,706	428,666	422,371	360,071	6,295	68,594	1,307,070	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	(33,687)	(34,782)	(36,360)	1,095	2,673	(100,375)	(102,527)	(108,709)	2,152	8,334	(415,542)	
Temporary Staff	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Pay) Subtotal	(33,687)	(34,782)	(36,360)	1,095	2,673	(100,375)	(102,527)	(108,709)	2,152	8,334	(415,542)	
Sabbatical Officers												
Pay	(16,997)	(17,538)	(13,594)	540	(3,403)	(48,510)	(49,420)	(33,760)	910	(14,750)	(216,163)	
Accommodation	-	-	(5,480)	-	5,480	1,426	-	(14,325)	1,426	15,750	-	
Hospitality	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(75)	(80)	(76)	5	1	(229)	(240)	(230)	11	1	(960)	
Training	(1,000)	(500)	(625)	(500)	(375)	(4,154)	(4,800)	(3,442)	646	(712)	(7,775)	
Travel	-	-	-	-	-	-	-	(29)	-	29	(100)	
Uniforms	-	-	-	-	-	-	-	-	-	-	-	
Sabbatical Officers Subtotal	(18,073)	(18,118)	(19,775)	45	1,703	(51,467)	(54,460)	(51,786)	2,993	319	(224,998)	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	-	-	-	-	-	-	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	(475)	-	(179)	(475)	(296)	(650)	-	(969)	(650)	319	-	
Travel	-	-	(57)	-	57	(79)	(700)	(760)	621	681	(1,100)	
Staff Costs (Other) Subtotal	(475)	-	(236)	(475)	(239)	(729)	(700)	(1,729)	(29)	1,001	(1,100)	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	(3,458)	(3,320)	(3,379)	(138)	(78)	(10,373)	(9,959)	(9,742)	(414)	(631)	(39,835)	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	-	-	(183)	-	183	-	-	(183)	-	183	-	
Maintenance	-	-	-	-	-	-	-	-	-	-	-	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	(3,458)	(3,320)	(3,563)	(138)	105	(10,373)	(9,959)	(9,926)	(414)	(447)	(39,835)	
Administration												
Health & Safety	-	-	-	-	-	-	-	(1,895)	-	1,895	-	
Hospitality	-	-	(150)	-	150	-	-	(868)	-	868	-	
Legal & Professional	(350)	-	-	(350)	(350)	(350)	-	(350)	(350)	-	(1,076)	
Irrecoverable VAT	(88)	(16)	(133)	(72)	45	(202)	(136)	(348)	(67)	146	(362)	
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	
Stationery	-	-	-	-	-	-	-	-	-	-	-	
Subscriptions	-	-	-	-	-	(3,333)	(450)	-	(2,883)	(3,333)	(4,700)	
Systems, Software & Development	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(86)	(200)	(78)	114	(8)	(260)	(600)	(268)	340	8	(2,400)	
Other	-	-	-	-	-	(1)	-	-	(1)	(1)	-	
Administration Subtotal	(524)	(216)	(360)	(308)	(163)	(4,147)	(1,186)	(3,729)	(2,961)	(418)	(8,539)	
TOTAL EXPENDITURE	(56,215)	(56,435)	(60,294)	220	4,079	(167,090)	(168,832)	(175,879)	1,741	8,788	(690,013)	
Net Surplus/(Deficit)	78,554	78,356	41,769	199	36,785	261,575	253,539	184,193	8,036	77,383	617,057	

Administration

Imperial College Union
Management Accounts October 16
Administration

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
General												
Goods & Services	-	-	-	-	-	-	500	483	(500)	(483)	500	
General Subtotal	-	-	-	-	-	-	500	483	(500)	(483)	500	
Total Income	-	-	-	-	-	-	500	483	(500)	(483)	500	
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(7,844)	(7,898)	(6,154)	54	(1,690)	(20,428)	(23,413)	(18,024)	2,985	(2,404)	(94,829)	
Temporary Staff	(315)	(967)	-	652	(315)	(307)	(967)	(549)	660	241	(7,736)	
Staff Costs (Pay) Subtotal	(8,159)	(8,865)	(6,154)	706	(2,004)	(20,736)	(24,380)	(18,573)	3,644	(2,163)	(102,565)	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	(300)	-	300	-	(809)	(800)	(264)	(9)	(545)	(3,000)	
Subsistence	-	-	-	-	-	(4)	-	-	(4)	(4)	-	
Training	(1,191)	(4,335)	(1,208)	3,144	18	(18,631)	(21,970)	(2,393)	3,339	(16,238)	(36,795)	
Staff Costs (Other) Subtotal	(1,191)	(4,635)	(1,208)	3,444	18	(19,444)	(22,770)	(2,657)	3,326	(16,787)	(39,795)	
Premises & Equipment												
Cleaning	(6,160)	(6,500)	(5,868)	340	(292)	(18,755)	(19,500)	(10,247)	745	(8,508)	(78,000)	
Depreciation	(479)	(401)	(601)	(78)	122	(1,638)	(1,465)	(1,804)	(173)	167	(4,883)	
Equipment Hire	(1,825)	(1,024)	(38)	(801)	(1,787)	(4,075)	(3,347)	(3,376)	(728)	(699)	(13,388)	
Equipment Purchase	(205)	(650)	(26)	445	(179)	(2,076)	(5,030)	322	2,954	(2,399)	(7,280)	
Maintenance	-	(867)	(87)	867	87	37	(2,601)	(315)	2,638	352	(11,404)	
Maintenance Contracts	-	-	(24)	-	24	-	-	(48)	-	48	-	
Signwriting	-	-	-	-	-	(400)	-	-	(400)	(400)	(400)	
Premises & Equipment Subtotal	(8,669)	(9,442)	(6,644)	774	(2,025)	(26,907)	(31,943)	(15,468)	5,036	(11,439)	(115,355)	
Administration												
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	(79)	(500)	(56)	421	(23)	(131)	(900)	(323)	769	192	(4,650)	
Irrecoverable VAT	(341)	(288)	42	(53)	(383)	(1,806)	(1,098)	(362)	(707)	(1,444)	(3,158)	
Legal & Professional	-	-	-	-	-	(300)	-	-	(300)	(300)	-	
Licences	-	-	-	-	-	-	-	-	-	-	-	
Postage	-	(30)	-	30	-	(110)	(90)	(70)	(20)	(40)	(360)	
Printing Costs	-	-	(835)	-	835	-	-	(835)	-	835	-	
Publicity	-	-	-	-	-	-	-	-	-	-	-	
Stationery	(168)	(240)	(73)	72	(95)	(358)	(766)	(542)	408	184	(2,978)	
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	
Systems, Software & Development	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(86)	(117)	(91)	31	5	(383)	(631)	(284)	248	(98)	(1,684)	
Travel	-	-	-	-	-	-	-	(4)	-	4	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	(674)	(1,175)	(1,013)	502	339	(3,088)	(3,485)	(2,419)	398	(668)	(12,830)	
Total Expenditure	(18,692)	(24,117)	(15,019)	5,426	(3,673)	(70,174)	(82,578)	(39,117)	12,404	(31,057)	(270,546)	
Net Surplus/(Deficit)	(18,692)	(24,117)	(15,019)	5,426	(3,673)	(70,174)	(82,078)	(38,634)	11,904	(31,540)	(270,046)	

Finance

Imperial College Union
Management Accounts October 16
Finance

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
General												
Interest	-	2,800	2,818	(2,800)	(2,818)	1,333	4,080	4,110	(2,747)	(2,778)	15,730	
Other	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	-	2,800	2,818	(2,800)	(2,818)	1,333	4,080	4,110	(2,747)	(2,778)	15,730	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	(17,487)	(17,599)	(16,439)	112	(1,048)	(52,013)	(52,097)	(40,263)	84	(11,750)	(211,351)	
Temporary Staff	-	-	-	-	-	-	-	-	-	-	-	-
Agency Staff	-	-	-	-	-	-	-	-	-	-	-	-
Staff Costs (Pay) Subtotal	(17,487)	(17,599)	(16,439)	112	(1,048)	(52,013)	(52,097)	(40,263)	84	(11,750)	(211,351)	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	-	-	-	-	-	-	-
Provision	-	-	-	-	-	-	-	-	-	-	-	-
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	-
Subsistence	-	-	-	-	-	-	-	-	-	-	-	-
Training	-	-	-	-	-	-	-	-	-	-	-	-
Staff Costs (Other) Subtotal	-	-	-	-	-	-	-	-	-	-	-	-
Premises & Equipment												
Depreciation	(31)	-	(71)	(31)	40	(237)	(143)	(214)	(94)	(23)	(143)	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Contracts	(106)	(216)	(211)	110	106	(317)	(648)	(634)	331	317	(2,592)	
Premises & Equipment Subtotal	(137)	(216)	(283)	79	146	(554)	(791)	(848)	237	294	(2,735)	
Administration												
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-
Banking Charges	(125)	(600)	(102)	475	(23)	(1,084)	(1,480)	(1,162)	396	78	(6,880)	
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	-	-	-	-	-	-
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	-
Irrecoverable VAT	-	(6)	-	6	-	-	(18)	-	18	-	(89)	
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Stationery	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	(750)	
Systems, Software & Development	-	(25)	-	25	-	-	(75)	-	75	-	(300)	
Telephones	(30)	(35)	(31)	5	-	(95)	(105)	(94)	10	(1)	(420)	
Travel	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Administration Subtotal	(155)	(666)	(133)	511	(22)	(1,179)	(1,678)	(1,255)	499	77	(8,439)	
TOTAL EXPENDITURE	(17,779)	(18,481)	(16,855)	701	(925)	(53,746)	(54,566)	(42,367)	820	(11,379)	(222,525)	
Net Surplus/(Deficit)	(17,779)	(15,681)	(14,037)	(2,099)	(3,742)	(52,413)	(50,486)	(38,257)	(1,927)	(14,156)	(206,795)	

Systems

Imperial College Union
Management Accounts October 16
Systems

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(8,362)	(8,604)	(3,400)	242	(4,962)	(25,086)	(25,550)	(10,201)	464	(14,885)	(102,969)	
Temporary Staff	-	-	-	-	-	-	-	-	-	-	(6,000)	
Staff Costs (Pay) Subtotal	(8,362)	(8,604)	(3,400)	242	(4,962)	(25,086)	(25,550)	(10,201)	464	(14,885)	(108,969)	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Other) Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	-	-	-	-	-	-	-	-	-	-	-	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	
Maintenance	-	-	-	-	-	-	-	-	-	-	-	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Administration												
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	-	-	-	-	-	-	-	-	-	-	
Irrecoverable VAT	-	(7)	-	7	-	-	(33)	-	33	-	(100)	
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	
Licences	-	-	-	-	-	-	-	-	-	-	-	
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	
Stationery	-	-	-	-	-	-	-	-	-	-	-	
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	
Systems, Software & Development	(21)	(356)	(17)	335	(4)	(60)	(1,646)	(464)	1,586	404	(5,000)	
Telephones	(15)	(24)	(15)	9	-	(46)	(72)	(46)	26	-	(288)	
Travel	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	(36)	(387)	(32)	351	(4)	(107)	(1,751)	(510)	1,644	404	(5,388)	
Total Expenditure	(8,398)	(8,991)	(3,433)	593	(4,966)	(25,193)	(27,301)	(10,711)	2,108	(14,482)	(114,357)	
Net Surplus/(Deficit)	(8,398)	(8,991)	(3,433)	593	(4,966)	(25,193)	(27,301)	(10,711)	2,108	(14,482)	(114,357)	

Minibuses

Imperial College Union
Management Accounts October 16
Minibuses

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
General												
Hire (Union Users)	17,290	31,100	15,849	(13,811)	1,441	21,890	35,750	19,278	(13,861)	2,612	128,350	
Hire (College Users)	-	800	836	(800)	(836)	2,411	1,800	10,325	611	(7,914)	11,000	
Europe Supplement	-	-	-	-	-	-	70	-	(70)	-	560	
Fines	180	120	-	60	180	180	270	-	(90)	180	730	
General Subtotal	17,470	32,020	16,685	(14,551)	785	24,481	37,890	29,602	(13,410)	(5,122)	140,640	
Introductions												
Income	321	338	388	(17)	(67)	654	676	665	(22)	(11)	3,380	
Expenditure	(234)	(25)	-	(209)	(234)	(289)	(50)	-	(239)	(289)	(250)	
Introductions Subtotal	87	313	388	(226)	(300)	365	626	665	(261)	(300)	3,130	
Chargeouts												
Income	-	70	-	(70)	-	-	70	-	(70)	-	945	
Expenditure	-	(135)	(320)	135	320	(109)	(205)	(1,757)	96	1,648	(945)	
Chargeouts Subtotal	-	(65)	(320)	65	320	(109)	(135)	(1,757)	26	1,648	-	
Sales of Fixed Assets												
	-	-	-	-	-	-	-	-	-	-	-	
Income Total	17,557	32,268	16,752	(14,711)	804	24,737	38,381	28,510	(13,644)	(3,773)	143,770	
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(1,922)	(2,139)	(1,897)	217	(25)	(5,534)	(6,417)	(5,608)	883	74	(25,667)	
Temporary Staff	(121)	(298)	(68)	176	(53)	(272)	(1,105)	(297)	833	25	(3,754)	
Staff Costs (Pay) Subtotal	(2,043)	(2,436)	(1,965)	393	(78)	(5,806)	(7,522)	(5,906)	1,715	99	(29,421)	
Staff Costs (Other)												
Subsistence	-	-	-	-	-	-	(150)	-	150	-	(150)	
Staff Costs (Other) Subtotal	-	-	-	-	-	-	(150)	-	150	-	(150)	
Vehicles & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	(3,000)	
Depreciation	(3,817)	(3,639)	(3,181)	(178)	(636)	(10,858)	(12,495)	(9,561)	1,637	(1,297)	(53,682)	
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	(500)	
Fines	-	-	-	-	-	-	-	-	-	-	-	
Fuel	-	(10)	166	10	(166)	123	(30)	517	153	(393)	(120)	
Insurance	(1,707)	(1,707)	(1,163)	-	(544)	(5,121)	(5,120)	(4,600)	(1)	(521)	(20,481)	
Licences	(838)	(680)	(295)	(158)	(542)	(1,641)	(1,918)	(557)	277	(1,084)	(3,500)	
Maintenance	-	(1,873)	(4,974)	1,873	4,974	(1,601)	(5,619)	(5,797)	4,018	4,196	(22,477)	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Parking	-	(142)	-	142	-	-	(425)	-	425	-	(1,700)	
Vehicles & Equipment Subtotal	(6,362)	(8,051)	(9,448)	1,689	3,086	(19,098)	(25,607)	(19,999)	6,509	901	(105,459)	
Administration												
Affiliation Fees	-	-	-	-	-	-	-	-	-	-	-	
Consumables	-	(75)	(24)	75	24	-	(225)	(24)	225	24	(900)	
Health & Safety	-	-	-	-	-	-	-	-	-	-	(250)	
Irrecoverable VAT	403	307	(543)	95	945	(129)	(1,512)	(1,305)	1,382	1,175	(5,970)	
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	
Printing Costs	-	-	-	-	-	-	(1,035)	-	1,035	-	(1,920)	
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	
Telephones	-	-	-	-	-	-	-	-	-	-	-	
Travel	(36)	-	(490)	(36)	455	(51)	-	(528)	(51)	478	-	
Donations to SO Fund	-	-	-	-	-	-	-	-	-	-	(365)	
Other	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	367	232	(1,057)	135	1,424	(180)	(2,772)	(1,857)	2,592	1,677	(9,405)	
Expenditure Total	(8,038)	(10,255)	(12,470)	2,217	4,432	(25,084)	(36,050)	(27,761)	10,966	2,677	(144,435)	
Net Surplus/(Deficit)	9,519	22,013	4,283	(12,494)	5,236	(347)	2,331	748	(2,678)	(1,096)	(665)	

Beit Venues

Imperial College Union
Management Accounts October 16
Beit Venues

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
Sales												
Room Hire	23,561	19,188	20,950	4,373	2,611	79,897	71,829	64,432	8,068	15,465	223,204	
Misc Sales	1,980	2,164	1,228	(184)	752	3,945	3,592	6,210	353	(2,265)	14,143	
Sales Subtotal	25,541	21,352	22,178	4,189	3,363	83,842	75,421	70,642	8,421	13,200	237,347	
TOTAL INCOME	25,541	21,352	22,178	4,189	3,363	83,842	75,421	70,642	8,421	13,200	237,347	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	(5,409)	(5,365)	(4,507)	(44)	(902)	(15,976)	(15,847)	(13,159)	(129)	(2,817)	(64,482)	
Temporary Staff	(228)	(215)	(94)	(13)	(134)	(4,262)	(6,270)	(997)	2,008	(3,265)	(9,908)	
Security Staff	(867)	(300)	(300)	(567)	(567)	(1,256)	(900)	(1,193)	(356)	(64)	(1,840)	
Staff Costs (Pay) Subtotal	(6,504)	(5,880)	(4,900)	(624)	(1,604)	(21,494)	(23,017)	(15,348)	1,523	(6,145)	(76,230)	
Staff Costs/Revenue %	-25%	-28%	-22%			-26%	-31%	-22%			-32%	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	(22)	-	(30)	(22)	9	(145)	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	(24)	-	24	-	-	(24)	-	24	-	
Staff Costs (Other) Subtotal	-	-	(24)	-	24	(22)	-	(54)	(22)	33	(145)	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Decorations	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	(14)	(293)	-	279	(14)	(43)	(879)	-	836	(43)	(3,516)	
Equipment Hire	(93)	-	-	(93)	(93)	(3,493)	(3,000)	(375)	(493)	(3,118)	(5,300)	
Equipment Purchase	(13)	(50)	(455)	37	442	(118)	(530)	(1,488)	412	1,370	(980)	
Maintenance	-	-	-	-	-	-	-	-	-	-	-	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Redecoration	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	(121)	(343)	(455)	222	334	(3,654)	(4,409)	(1,863)	755	(1,791)	(9,796)	
Administration												
Carriage	-	-	(119)	-	119	-	-	(119)	-	119	-	
Consumables	-	-	-	-	-	-	-	-	-	-	-	
Crockery and Glasses	-	-	-	-	-	-	-	-	-	-	-	
Disposables	-	-	-	-	-	-	-	-	-	-	-	
Ground Hire	-	-	(61)	-	61	-	-	(61)	-	61	-	
Hospitality	-	(5)	(87)	5	87	(3)	(15)	(261)	12	258	(255)	
Legal & Professional	-	(4)	-	4	-	-	(11)	-	11	-	(64)	
Licences	(21)	-	-	(21)	(21)	(21)	(10)	(42)	(11)	21	(40)	
Printing Costs	-	-	-	-	-	-	-	(350)	-	350	-	
Publicity	(2,660)	(600)	-	(2,060)	(2,660)	(3,150)	(1,800)	-	(1,350)	(3,150)	(4,800)	
Stationery	-	(10)	-	10	-	-	(30)	-	30	-	(120)	
Subscriptions	-	(138)	-	138	-	-	(413)	(11)	413	11	(1,650)	
Systems, Software & Development	-	-	-	-	-	(21)	(30)	-	9	(21)	(30)	
Telephones	(30)	(31)	(31)	1	1	(95)	(93)	(99)	(2)	5	(379)	
Travel	-	-	(16)	-	16	-	-	(16)	-	16	-	
Other	-	-	-	-	-	(60)	-	(25)	(60)	(35)	-	
Administration Subtotal	(2,711)	(787)	(314)	(1,924)	(2,398)	(3,350)	(2,401)	(985)	(949)	(2,364)	(7,338)	
TOTAL EXPENDITURE	(9,336)	(7,010)	(5,693)	(2,326)	(3,643)	(28,519)	(29,827)	(18,251)	1,307	(10,268)	(93,508)	
Net Profit/(Loss)	16,205	14,342	16,485	1,864	(280)	55,323	45,594	52,391	9,728	2,931	143,839	
Net Profit Margin	63%	67%	74%			66%	60%	74%			61%	

Bar CX

Imperial College Union
Management Accounts October 16
Bar CX

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
Wet Sales												
Core Sales	31,001	33,683	34,258	(2,682)	(3,257)	36,806	40,356	36,258	(3,550)	548	137,632	
Function Sales	-	200	-	(200)	-	-	600	-	(600)	-	5,200	
Overage/Shortage	(81)	-	(30)	(81)	(51)	(49)	-	(17)	(49)	(32)	-	
Wet Sales Subtotal	30,920	33,883	34,227	(2,963)	(3,307)	36,757	40,956	36,241	(4,199)	515	142,832	
Cost of Sales	(9,586)	(11,181)	(10,337)	1,596	751	(12,142)	(13,515)	(11,946)	1,374	(196)	(47,134)	
Gross Profit	21,334	22,702	23,891	(1,367)	(2,556)	24,615	27,441	24,295	(2,826)	319	95,697	
GP Margin %	69%	67%	70%			67%	67%	67%			67%	
Dry Sales												
Core Sales	830	563	-	267	830	1,109	1,157	-	(48)	1,109	4,466	
Dry Sales Subtotal	830	563	-	267	830	1,109	1,157	-	(48)	1,109	4,466	
Cost of Sales	(138)	(309)	-	172	(138)	(160)	(636)	-	476	(160)	(2,456)	
Gross Profit	692	253	-	439	692	949	520	-	429	949	2,010	
GP Margin %	83%	45%	NaN			86%	45%	NaN			45%	
Other Income												
Ticket Sales	-	-	8	-	(8)	-	-	8	-	(8)	490	
Income Other	-	-	-	-	-	-	-	-	-	-	-	
Sales General	106	-	-	106	106	106	-	-	106	106	-	
Acts	-	(300)	-	300	-	-	(300)	-	300	-	(800)	
Other Income Subtotal	106	(300)	8	406	98	106	(300)	8	406	98	(310)	
Total Income	22,132	22,655	23,899	(522)	(1,767)	25,670	27,661	24,303	(1,991)	1,366	97,397	
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(2,856)	(2,517)	(1,930)	(339)	(926)	(8,424)	(7,425)	(5,689)	(999)	(2,735)	(30,073)	
Temporary Staff	(8,229)	(5,644)	(4,356)	(2,585)	(3,873)	(13,493)	(10,240)	(7,247)	(3,253)	(6,247)	(38,559)	
Agency Staff	-	-	-	-	-	-	-	-	-	-	-	
Security Staff	(1,372)	(2,592)	(1,965)	1,220	593	(1,372)	(3,066)	(1,965)	1,694	593	(9,498)	
Staff Costs (Pay) Subtotal	(12,457)	(10,753)	(8,251)	(1,704)	(4,206)	(23,289)	(20,731)	(14,900)	(2,558)	(8,388)	(78,130)	
Staff Costs/Revenue %	40%	32%	24%			63%	51%	41%			55%	
Staff Costs (Other)												
Late Taxis	(295)	(300)	(335)	5	40	(331)	(500)	(350)	169	19	(1,900)	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	(205)	(300)	-	95	(205)	(300)	
Staff Costs (Other) Subtotal	(295)	(300)	(335)	5	40	(536)	(800)	(350)	264	(186)	(2,200)	
Premises & Equipment												
Cleaning	(252)	(225)	(317)	(27)	65	(291)	(390)	(339)	99	49	(1,220)	
Decorations	(104)	(380)	(346)	276	241	(128)	(440)	(346)	312	218	(910)	
Depreciation	(1,277)	(1,588)	(203)	311	(1,074)	(3,918)	(4,877)	(1,221)	959	(2,697)	(18,860)	
Equipment Hire	(44)	(250)	(88)	206	44	(307)	(350)	(176)	43	(131)	(1,300)	
Equipment Purchase	(404)	(400)	(457)	(4)	53	(1,159)	(1,000)	(2,184)	(159)	1,025	(1,900)	
Maintenance	-	(90)	-	90	-	(35)	(800)	(100)	765	65	(1,610)	
Maintenance Contracts	-	(105)	-	105	-	-	(315)	-	315	-	(1,260)	
Premises & Equipment Subtotal	(2,081)	(3,038)	(1,410)	957	(671)	(5,838)	(8,172)	(4,366)	2,334	(1,472)	(27,060)	
Consumables												
Consumables	(349)	(583)	(245)	234	(104)	(793)	(704)	(627)	(88)	(166)	(2,457)	
Disposables	(590)	(500)	(843)	(90)	254	(598)	(604)	(843)	6	245	(2,107)	
Glasses	(55)	(60)	-	5	(55)	(180)	(180)	-	-	(180)	(720)	
Other	(110)	-	(750)	(110)	640	(260)	-	(750)	(260)	490	-	
Consumables Subtotal	(1,103)	(1,143)	(1,838)	39	735	(1,830)	(1,489)	(2,220)	(342)	389	(5,283)	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Credit Card Commission	(77)	(350)	(340)	273	263	(175)	(428)	(357)	253	182	(1,499)	
Entrance Fees	-	-	-	-	-	-	-	-	-	-	-	-
Health & Safety	-	(10)	-	10	-	(8)	(30)	-	22	(8)	(120)	
Hospitality	(50)	(10)	(44)	(40)	(7)	(50)	(30)	(44)	(20)	(7)	(120)	
Legal & Professional	-	(75)	-	75	-	-	(225)	(60)	225	60	(900)	
Licences	(68)	(417)	(67)	349	(1)	(638)	(551)	(1,032)	(87)	394	(1,154)	
Music	-	-	-	-	-	-	-	-	-	-	-	-
Printing Costs	(77)	(15)	-	(62)	(77)	(77)	(45)	-	(32)	(77)	(180)	
Publicity	-	(190)	(128)	190	128	(279)	(330)	(128)	51	(151)	(820)	
Quiz	-	-	-	-	-	-	(100)	-	100	-	(300)	
Stationery	(22)	(5)	-	(17)	(22)	(45)	(15)	-	(30)	(45)	(60)	
Stocktaking	(450)	(225)	(375)	(225)	(75)	(675)	(675)	(500)	-	(175)	(2,700)	
Subscriptions	-	(10)	(548)	10	548	(17)	(30)	(548)	13	531	(120)	
Telephones	(23)	(34)	(23)	11	-	(69)	(102)	(73)	33	4	(408)	
Travel	-	-	-	-	-	(24)	-	(79)	(24)	55	-	
Administration Subtotal	(767)	(1,341)	(1,525)	574	758	(2,057)	(2,561)	(2,822)	505	765	(8,381)	
Total Expenditure	(16,702)	(16,575)	(13,359)	(127)	(3,343)	(33,550)	(33,753)	(24,658)	203	(8,892)	(121,054)	
Net Profit/(Loss)	5,430	6,079	10,540	(650)	(5,110)	(7,880)	(6,092)	(354)	(1,788)	(7,526)	(23,657)	
NP Margin %	18%	18%	31%			-21%	-15%	-1%			-17%	

Bar H

Imperial College Union
Management Accounts October 16
Bar H

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
Sales												
Core Sales	28,023	29,020	26,643	(997)	1,379	47,946	54,055	49,757	(6,110)	(1,811)	213,806	
Function Sales	-	-	-	-	-	-	-	-	-	-	-	-
Overage/Shortage	-	-	-	-	-	-	-	-	-	-	-	-
Sales Subtotal	28,023	29,020	26,643	(997)	1,379	47,946	54,055	49,757	(6,110)	(1,811)	213,806	
Cost of Sales	(8,519)	(9,867)	(7,557)	1,348	(961)	(15,516)	(18,379)	(13,611)	2,863	(1,905)	(73,267)	
Gross Profit	19,504	19,153	19,086	351	418	32,430	35,677	36,146	(3,247)	(3,717)	140,539	
GP Margin %	70%	66%	72%			68%	66%	73%			66%	
Income Other												
Ticket Sales	61	-	69	61	(8)	132	-	69	132	63	200	
Acts	-	(450)	-	450	-	-	(450)	-	450	-	(450)	
Income Other Subtotal	61	(450)	69	511	(8)	132	(450)	69	582	63	(250)	
Total Income	19,565	18,703	19,155	862	410	32,562	35,227	36,215	(2,665)	(3,653)	140,289	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	(3,421)	(3,399)	(3,143)	(22)	(277)	(10,088)	(10,026)	(9,265)	(62)	(823)	(40,835)	
Temporary Staff	(6,485)	(5,653)	(6,025)	(831)	(459)	(15,214)	(14,747)	(16,186)	(467)	972	(55,477)	
Agency Staff	(97)	-	-	(97)	(97)	(216)	-	-	(216)	(216)	-	
Security Staff	-	(200)	-	200	-	-	(200)	-	200	-	(200)	
Staff Costs (Pay) Subtotal	(10,002)	(9,252)	(9,169)	(750)	(833)	(25,518)	(24,973)	(25,451)	(545)	(67)	(96,511)	
Staff Costs/Revenue %	36%	32%	34%			53%	46%	51%			45%	
Staff Costs (Other)												
Late Taxes	(78)	(263)	(195)	185	117	(359)	(788)	(617)	428	258	(3,150)	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	(340)	(400)	(291)	61	(49)	(400)	
Staff Costs (Other) Subtotal	(78)	(263)	(195)	185	117	(699)	(1,188)	(908)	489	210	(3,550)	
Premises & Equipment												
Cleaning	(12)	(67)	(26)	55	14	(50)	(201)	(81)	151	31	(804)	
Decorations	-	(100)	-	100	-	(4)	(100)	-	96	(4)	(200)	
Depreciation	(116)	(150)	(37)	34	(79)	(228)	(450)	(75)	221	(153)	(1,799)	
Equipment Hire	(885)	(820)	(220)	(65)	(665)	(885)	(820)	(220)	(65)	(665)	(1,330)	
Equipment Purchase	(234)	(90)	(99)	(144)	(135)	(459)	(320)	(182)	(139)	(277)	(740)	
Maintenance	-	(50)	-	50	-	-	(300)	-	300	-	(500)	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	(1,247)	(1,277)	(383)	30	(865)	(1,626)	(2,191)	(557)	565	(1,069)	(5,373)	
Consumables												
Consumables	(261)	(260)	(51)	(1)	(210)	(724)	(560)	(463)	(164)	(261)	(2,190)	
Disposables	(178)	(550)	(111)	372	(67)	(228)	(600)	(111)	372	(117)	(800)	
Glasses	-	-	(48)	-	48	(110)	(150)	(48)	40	(62)	(450)	
Other	(40)	-	-	(40)	(40)	(52)	-	-	(52)	(52)	-	
Consumables Subtotal	(479)	(810)	(210)	331	(269)	(1,115)	(1,310)	(623)	195	(492)	(3,440)	
Administration												
Credit Card Commission	-	-	-	-	-	-	-	-	-	-	-	
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	(10)	-	10	-	-	(30)	-	30	-	(270)	
Legal & Professional	-	-	-	-	-	-	-	(42)	-	42	-	
Licences	(42)	(42)	-	-	(42)	(337)	(42)	-	(295)	(337)	(392)	
Printing Costs	(285)	-	(36)	(285)	(249)	(285)	-	(336)	(285)	51	-	
Publicity	(118)	(20)	-	(98)	(118)	(133)	(285)	-	152	(133)	(755)	
Quiz	(98)	(100)	(57)	2	(40)	(98)	(100)	(57)	2	(40)	(350)	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Stationery	-	-	(2)	-	2	(17)	-	(4)	(17)	(13)	-	-
Stocktaking	-	(275)	(390)	275	390	(550)	(825)	(680)	275	130	(3,300)	-
Telephones	(10)	-	(8)	(10)	(2)	(25)	-	(28)	(25)	3	-	-
Travel	(157)	(38)	-	(119)	(157)	(157)	(114)	-	(43)	(157)	(456)	-
TV Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Administration Subtotal	(709)	(485)	(493)	(224)	(216)	(1,601)	(1,396)	(1,147)	(205)	(453)	(5,523)	-
Total Expenditure	(12,515)	(12,087)	(10,449)	(428)	(2,065)	(30,558)	(31,057)	(28,687)	499	(1,871)	(114,398)	-
Trading Profit/(Loss)	7,050	6,616	8,705	434	(1,656)	2,003	4,169	7,528	(2,166)	(5,525)	25,891	-
College Share	-	-	-	-	-	-	-	-	-	-	(12,946)	-
Net Profit/(Loss)	7,050	6,616	8,705	434	(1,656)	2,003	4,169	7,528	(2,166)	(5,525)	12,946	-
NP Margin %	25%	23%	33%			4%	8%	15%			6%	-

Bar SK

Imperial College Union
Management Accounts October 16
Bar SK

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
Sales												
Core Sales	177,826	169,787	169,237	8,039	8,589	355,661	321,337	298,796	34,324	56,865	1,173,958	
Function Sales	2,256	17,392	14,422	(15,136)	(12,166)	5,823	18,498	15,354	(12,675)	(9,532)	75,205	
Overage/Shortage	(419)	-	70	(419)	(488)	(876)	-	(264)	(876)	(612)	-	
Sales Subtotal	179,663	187,179	183,728	(7,516)	(4,065)	360,608	339,835	313,887	20,774	46,722	1,249,163	
Cost of Sales	(41,895)	(58,961)	(58,483)	17,067	16,588	(105,756)	(107,048)	(102,218)	1,292	(3,538)	(396,883)	
Gross Profit	137,768	128,218	125,245	9,551	12,523	254,853	232,787	211,669	22,066	43,184	852,280	
GP Margin %	77%	68%	68%			71%	68%	67%			68%	
Other Income												
Sponsorship	-	-	-	-	-	-	-	-	-	-	-	-
Other Income Subtotal	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	137,768	128,218	125,245	9,551	12,523	254,853	232,787	211,669	22,066	43,184	852,280	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	(19,168)	(19,876)	(15,298)	708	(3,870)	(48,117)	(59,125)	(47,232)	11,007	(885)	(238,299)	
Temporary Staff	(25,075)	(21,335)	(20,444)	(3,741)	(4,631)	(51,388)	(43,081)	(45,515)	(8,308)	(5,873)	(189,318)	
Agency Staff	(1,603)	(300)	(260)	(1,303)	(1,344)	(1,802)	(300)	(327)	(1,502)	(1,475)	(1,250)	
Security Staff	(4,727)	(5,256)	(5,528)	529	800	(4,727)	(5,256)	(5,528)	529	800	(47,291)	
Stewards	(2,848)	(2,436)	(2,224)	(413)	(624)	(2,644)	(2,436)	(2,224)	(208)	(420)	(22,148)	
Staff Costs (Pay) Subtotal	(53,422)	(49,202)	(43,753)	(4,220)	(9,669)	(108,678)	(110,197)	(100,825)	1,518	(7,853)	(498,306)	
Staff Costs/Revenue %	-30%	-26%	-24%			-30%	-32%	-32%			-40%	
Staff Costs (Other)												
Late Taxes	(805)	(800)	(817)	(5)	12	(1,538)	(1,190)	(1,185)	(348)	(352)	(5,290)	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	(416)	-	(100)	(416)	(316)	(416)	(500)	(732)	84	316	(700)	
Staff Costs (Other) Subtotal	(1,221)	(800)	(916)	(421)	(305)	(1,953)	(1,690)	(1,917)	(263)	(36)	(5,990)	
Premises & Equipment												
Cleaning	(448)	(400)	(421)	(48)	(27)	(987)	(1,000)	(1,268)	13	282	(3,999)	
Decorations	(188)	(150)	(195)	(38)	6	(188)	(150)	(195)	(38)	6	(500)	
Depreciation	(4,681)	(4,836)	(4,310)	155	(371)	(13,816)	(14,508)	(12,869)	692	(947)	(62,115)	
Equipment Hire	-	(192)	(352)	192	352	(588)	(575)	(604)	(13)	16	(2,300)	
Equipment Purchase	(580)	(167)	(66)	(414)	(514)	(1,351)	(1,400)	(294)	49	(1,057)	(2,900)	
Maintenance	(1,489)	(417)	(233)	(1,072)	(1,256)	(1,843)	(1,250)	(2,222)	(593)	379	(5,000)	
Maintenance Contracts	-	-	-	-	-	(1,315)	(1,350)	(640)	35	(675)	(1,545)	
Premises & Equipment Subtotal	(7,386)	(6,161)	(5,577)	(1,225)	(1,810)	(20,088)	(20,233)	(18,092)	145	(1,997)	(78,359)	
Consumables												
Consumables	(790)	(624)	(720)	(166)	(70)	(2,082)	(1,421)	(1,694)	(660)	(388)	(5,736)	
Disposables	(1,024)	(1,300)	(1,467)	276	443	(2,248)	(3,000)	(2,599)	752	352	(11,250)	
Glasses	(240)	(150)	(47)	(90)	(193)	(491)	(392)	(266)	(100)	(225)	(1,300)	
Other	(2,671)	-	-	(2,671)	(2,671)	(2,671)	-	-	(2,671)	(2,671)	-	
Consumables Subtotal	(4,725)	(2,074)	(2,234)	(2,651)	(2,491)	(7,491)	(4,813)	(4,560)	(2,678)	(2,932)	(18,286)	
Administration												
Credit Card Commission	(195)	(1,600)	(2,614)	1,404	2,418	(2,581)	(3,073)	(3,780)	492	1,199	(12,472)	
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	(10)	-	10	-	-	(30)	(18)	30	18	(110)	
Legal & Professional	(350)	-	250	(350)	(600)	(350)	-	(938)	(350)	588	(700)	
Licences	(415)	(366)	(143)	(49)	(272)	(1,154)	(1,183)	(286)	29	(868)	(4,627)	
Printing Costs	(115)	(250)	(817)	135	702	(239)	(600)	(848)	361	609	(1,750)	
Publicity	-	-	-	-	-	-	(150)	-	150	-	(300)	
Quiz Prizes	-	-	-	-	-	-	-	-	-	-	-	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Stationery	-	-	-	-	-	(1)	-	-	(1)	(1)	-	-
Stocktaking	(675)	(450)	(762)	(225)	87	(1,575)	(1,350)	(1,220)	(225)	(355)	(5,400)	(5,400)
Telephones	(55)	(45)	(49)	(9)	(6)	(165)	(295)	(144)	130	(21)	(702)	(702)
Travel	-	-	(16)	-	16	-	-	(16)	-	16	-	-
TV Subscriptions	(885)	(768)	(1,316)	(117)	431	(2,593)	(2,304)	(2,188)	(289)	(405)	(9,216)	(9,216)
Administration Subtotal	(2,690)	(3,489)	(5,466)	799	2,776	(8,659)	(8,985)	(9,438)	327	779	(35,276)	(35,276)
TOTAL EXPENDITURE	(69,444)	(61,726)	(57,946)	(7,718)	(11,498)	(146,870)	(145,918)	(134,832)	(952)	(12,038)	(636,217)	(636,217)
Net Profit/(Loss)	68,324	66,491	67,299	1,833	1,025	107,983	86,869	76,837	21,114	31,145	216,063	216,063
NP Margin %	38%	36%	37%			30%	26%	24%			17%	17%

Catering

Imperial College Union
Management Accounts October 16
Catering

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
Sales												
Core Sales	48,114	38,092	38,274	10,021	9,840	101,481	70,112	68,974	31,369	32,507	294,439	
Functions	4,105	2,900	2,565	1,205	1,540	10,517	4,458	5,812	6,059	4,705	46,864	
Overage/Shortage	-	-	-	-	-	-	-	-	-	-	-	
Sales Subtotal	52,219	40,992	40,839	11,226	11,380	111,998	74,570	74,786	37,428	37,212	341,303	
Cost of Sales	(18,278)	(15,167)	(15,267)	(3,111)	(3,011)	(45,178)	(27,591)	(30,341)	(17,587)	(14,836)	(124,618)	
Gross Profit	33,941	25,825	25,572	8,115	8,369	66,820	46,979	44,445	19,842	22,376	216,685	
GP Margin %	65%	63%	63%			60%	63%	59%			63%	
Other Income												
Deferred Capital Grant Release	-	-	-	-	-	-	-	-	-	-	-	
Other Income Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Total Income	33,941	25,825	25,572	8,115	8,369	66,820	46,979	44,445	19,842	22,376	216,685	
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(7,810)	(11,512)	(7,061)	3,702	(749)	(22,893)	(34,253)	(20,824)	11,360	(2,069)	(137,822)	
Temporary Staff	(629)	(581)	(1,187)	(48)	557	(1,414)	(581)	(4,658)	(833)	3,244	(3,994)	
Agency Staff	(6,613)	(1,636)	(3,392)	(4,977)	(3,221)	(15,393)	(4,352)	(6,216)	(11,040)	(9,177)	(16,408)	
Staff Costs (Pay) Subtotal	(15,052)	(13,729)	(11,640)	(1,323)	(3,412)	(39,700)	(39,186)	(31,697)	(514)	(8,003)	(158,224)	
Staff Costs/Revenue %	29%	33%	29%			35%	53%	42%			46%	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	-	-	-	-	-	(20)	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	(250)	(492)	250	492	(500)	
Staff Costs (Other) Subtotal	-	-	-	-	-	-	(250)	(492)	250	492	(520)	
Premises & Equipment												
Cleaning	(333)	-	-	(333)	(333)	(593)	(250)	(595)	(343)	2	(250)	
Decorations	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	(2,521)	(2,583)	(2,354)	62	(167)	(7,562)	(7,748)	(6,998)	186	(564)	(30,913)	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	(8)	(233)	(20)	225	12	(342)	(583)	(519)	241	177	(2,680)	
Maintenance	(190)	(333)	(105)	144	(85)	(403)	(1,000)	(117)	597	(286)	(4,000)	
Maintenance Contracts	(330)	(360)	(185)	30	(145)	(990)	(1,080)	(845)	90	(145)	(4,320)	
Premises & Equipment Subtotal	(3,382)	(3,509)	(2,664)	127	(718)	(9,891)	(10,661)	(9,074)	770	(817)	(42,163)	
Consumables												
Consumables	-	-	-	-	-	-	-	-	-	-	-	
Disposables	(348)	(400)	(392)	52	44	(698)	(830)	(815)	132	118	(3,420)	
Glasses	-	(60)	-	60	-	(146)	(430)	(380)	284	234	(910)	
Laundry	-	(20)	-	20	-	-	(60)	(90)	60	90	(220)	
Consumables Subtotal	(348)	(480)	(392)	132	44	(844)	(1,320)	(1,285)	476	442	(4,550)	
Administration												
Hospitality	-	-	-	-	-	-	-	-	-	-	-	
Irrecoverable VAT	(1,112)	(501)	(313)	(611)	(800)	(3,040)	(1,738)	(703)	(1,301)	(2,337)	(5,624)	
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	
Printing Costs	-	(315)	(470)	315	470	-	(315)	(470)	315	470	(945)	
Publicity	-	-	-	-	-	-	(1,550)	-	1,550	-	(1,700)	
Stationery	-	-	(3)	-	3	(3)	-	(3)	(3)	-	-	
Stocktaking	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(16)	(11)	(11)	(5)	(5)	(40)	(33)	(32)	(7)	(8)	(132)	
Travel	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Administration Subtotal	(1,129)	(827)	(797)	(301)	(332)	(3,083)	(3,636)	(1,208)	553	(1,875)	(8,401)	
Total Expenditure	(19,911)	(18,545)	(15,493)	(1,366)	(4,418)	(53,518)	(55,054)	(43,756)	1,536	(9,762)	(213,859)	
Net Profit/(Loss)	14,030	7,280	10,079	6,750	3,951	13,303	(8,075)	688	21,377	12,614	2,826	
NP Margin %	27%	18%	25%			12%	-11%	1%			1%	

Entertainments

Imperial College Union
Management Accounts October 16
Entertainments

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
Sales												
Sales	11,331	3,627	3,322	7,704	8,009	11,331	3,627	3,322	7,704	8,009	28,737	
Overage/Shortage	6	-	253	6	(247)	6	-	253	6	(247)	-	
Sales Subtotal	11,337	3,627	3,575	7,710	7,762	11,337	3,627	3,575	7,710	7,762	28,737	
Cost of Sales	(555)	(400)	(365)	(155)	(190)	(555)	(400)	(365)	(155)	(190)	(6,900)	
Gross Profit	10,782	3,227	3,210	7,555	7,572	10,782	3,227	3,210	7,555	7,572	21,837	
GP Margin	95%	89%	90%			95%	89%	90%			76%	
Events												
Freshers Week	3,141	7,818	8,113	(4,678)	(4,972)	2,856	7,818	8,029	(4,963)	(5,173)	7,818	
Winter Carnival	-	-	-	-	-	-	-	-	-	-	2,364	
Spring Carnival	-	-	-	-	-	-	-	-	-	-	2,799	
Summer Carnival	-	-	-	-	-	-	-	-	-	-	-	
Events Subtotal	3,141	7,818	8,113	(4,678)	(4,972)	2,856	7,818	8,029	(4,963)	(5,173)	12,981	
Other Income												
Deferred Capital Grant Release	-	-	-	-	-	-	-	-	-	-	-	
Rental Income	-	-	-	-	-	-	-	-	-	-	-	
Sponsorship	-	-	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	-	-	-	-	
TOTAL INCOME	13,923	11,045	11,323	2,878	2,599	13,638	11,045	11,239	2,593	2,399	34,818	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	-	-	-	-	-	-	-	-	-	-	-	
Temporary Staff	(1,204)	(562)	(523)	(642)	(681)	467	(562)	(523)	1,029	990	(9,279)	
Staff Costs (Pay) Subtotal	(1,204)	(562)	(523)	(642)	(681)	467	(562)	(523)	1,029	990	(9,279)	
Staff Costs/Revenue %	-11%	-16%	-15%			4%	-16%	-15%			-32%	
Staff Costs (Other)												
Late Taxis	-	-	-	-	-	-	-	-	-	-	-	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Other) Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Decorations	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	(2,171)	(2,447)	(1,988)	276	(184)	(6,473)	(7,341)	(5,963)	868	(511)	(29,730)	
Equipment Hire	-	-	(300)	-	300	-	-	(300)	-	300	-	
Equipment Purchase	-	(117)	-	117	-	-	(350)	(14)	350	14	(1,400)	
Maintenance	(881)	(280)	-	(601)	(881)	(897)	(840)	(265)	(57)	(632)	(3,360)	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	(3,052)	(2,844)	(2,288)	(209)	(765)	(7,370)	(8,531)	(6,541)	1,161	(829)	(34,490)	
Administration												
Consumables	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	(207)	(294)	(287)	88	80	(207)	(294)	(287)	88	80	(2,356)	
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	
Music Licences	(83)	(83)	-	-	(83)	(167)	(250)	-	83	(167)	(1,000)	
Printing Costs	-	(200)	(217)	200	217	(19)	(300)	(217)	281	197	(1,460)	
Publicity	-	-	-	-	-	-	-	-	-	-	-	
Quiz Prizes	(150)	(200)	(200)	50	50	(150)	(200)	(200)	50	50	(1,550)	
Stationery	-	-	-	-	-	-	-	-	-	-	-	
Subscriptions	(17)	(17)	(17)	-	-	(50)	(50)	(50)	-	-	(200)	
Telephones	-	-	-	-	-	-	-	-	-	-	-	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Travel	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Administration Subtotal	(457)	(794)	(720)	338	263	(593)	(1,094)	(753)	502	161	(6,565)	
TOTAL EXPENDITURE	(4,713)	(4,200)	(3,531)	(513)	(1,183)	(7,496)	(10,188)	(7,818)	2,691	322	(50,335)	
Net Profit/(Loss)	9,209	6,845	7,792	2,364	1,417	6,141	857	3,421	5,284	2,720	(15,517)	
	81%	189%	218%			54%	24%	96%			-54%	

The Foundry

Imperial College Union
 Management Accounts October 16
 The Foundry

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
General												
Management Fee	-	1,500	-	(1,500)	-	-	1,500	-	(1,500)	-	12,000	
Marketing Revenue	-	1,000	-	(1,000)	-	-	1,000	-	(1,000)	-	3,000	
General Subtotal	-	2,500	-	(2,500)	-	-	2,500	-	(2,500)	-	15,000	
Total Income	-	2,500	-	(2,500)	-	-	2,500	-	(2,500)	-	15,000	
Expenditure												
Administration												
Legal & Professional	-	-	(3,000)	-	3,000	-	-	(3,000)	-	3,000	-	
Printing Costs	(363)	-	-	(363)	(363)	(652)	-	-	(652)	(652)	-	
Publicity	-	-	-	-	-	-	-	-	-	-	-	
Systems, Software & Development	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	(363)	-	(3,000)	(363)	2,637	(652)	-	(3,000)	(652)	2,348	-	
Total Expenditure	(363)	-	(3,000)	(363)	2,637	(652)	-	(3,000)	(652)	2,348	-	
Net Profit/(Loss)	(363)	2,500	(3,000)	(2,863)	2,637	(652)	2,500	(3,000)	(3,152)	2,348	15,000	

Retail

Imperial College Union
Management Accounts October 16
Retail

			Month			Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
Shop Sales												
Core Sales	119,691	116,895	112,043	2,796	7,648	214,186	212,598	197,509	1,588	16,678	658,044	
Purchase Order Sales	1,018	2,000	1,757	(982)	(740)	4,167	10,000	10,503	(5,833)	(6,336)	25,100	
Overage/Shortage	6	-	52	6	(46)	(26)	-	60	(26)	(86)	-	
Shop Sales Subtotal	120,715	118,895	113,853	1,820	6,862	218,327	222,598	208,071	(4,271)	10,255	683,144	
Cost of Sales	(56,750)	(55,881)	(53,827)	(869)	(2,923)	(103,250)	(105,125)	(98,782)	1,875	(4,468)	(324,059)	
Gross Profit	63,965	63,014	60,025	950	3,939	115,077	117,473	109,290	(2,396)	5,787	359,085	
Gross Profit Margin %	53%	53%	53%			53%	53%	53%			53%	
Newsagent Sales												
Core Sales	34,442	33,849	45,770	593	(11,328)	87,472	83,435	108,023	4,037	(20,551)	342,170	
Overage/Shortage	-	-	-	-	-	-	-	-	-	-	-	
Newsagent Sales Subtotal	34,442	33,849	45,770	593	(11,328)	87,472	83,435	108,023	4,037	(20,551)	342,170	
Cost of Sales	(21,272)	(20,987)	(31,268)	(286)	9,996	(53,692)	(51,730)	(74,297)	(1,962)	20,605	(212,145)	
Gross Profit	13,170	12,863	14,502	308	(1,332)	33,780	31,705	33,726	2,075	55	130,025	
Gross Profit Margin %	38%	38%	32%			39%	38%	31%			38%	
Online Sales												
Core Sales	1,924	2,185	1,718	(261)	206	5,470	5,520	4,411	(50)	1,059	23,153	
Carriage Out	(449)	(546)	(343)	97	(106)	(872)	(1,380)	(1,040)	508	169	(5,786)	
Online Sales Subtotal	1,476	1,639	1,375	(163)	101	4,599	4,140	3,371	459	1,228	17,367	
Cost of Sales	(723)	(820)	(494)	96	(230)	(2,035)	(2,070)	(1,480)	35	(555)	(8,684)	
Gross Profit	752	820	881	(67)	(129)	2,563	2,070	1,891	493	672	8,684	
Gross Profit Margin %	51%	50%	64%			56%	50%	56%			50%	
Total Sales												
Core Sales	155,609	152,383	159,189	3,226	(3,580)	306,257	300,173	308,903	6,084	(2,645)	1,017,581	
Purchase Order Sales	1,018	2,000	1,757	(982)	(740)	4,167	10,000	10,503	(5,833)	(6,336)	25,100	
Overage/Shortage	6	-	52	6	(46)	(26)	-	60	(26)	(86)	-	
Total Sales Subtotal	156,632	154,383	160,998	2,249	(4,366)	310,397	310,173	319,465	224	(9,068)	1,042,681	
Cost of Sales	(78,745)	(77,687)	(85,589)	(1,059)	6,844	(158,977)	(158,925)	(174,558)	(52)	15,582	(544,888)	
Gross Profit	77,887	76,697	75,409	1,191	2,478	151,420	151,248	144,906	172	6,514	497,793	
Gross Profit Margin %	50%	50%	47%			49%	49%	45%			48%	
Other Income												
Sales Commission	-	-	212	-	(212)	-	-	212	-	(212)	3,170	
Other Income Subtotal	-	-	212	-	(212)	-	-	212	-	(212)	3,170	
Total Income	77,887	76,697	75,621	1,191	2,266	151,420	151,248	145,119	172	6,302	500,963	
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(18,591)	(23,673)	(18,993)	5,082	403	(65,837)	(70,523)	(61,150)	4,686	(4,688)	(284,336)	
Temporary Staff	(3,258)	(2,942)	(4,329)	(316)	1,071	(7,184)	(6,448)	(11,802)	(736)	4,618	(27,395)	
Staff Costs (Pay) Subtotal	(21,849)	(26,615)	(23,322)	4,766	1,473	(73,022)	(76,972)	(72,952)	3,950	(69)	(311,731)	
Staff Cost/Revenue %	14%	17%	14%			24%	25%	23%			30%	
Staff Costs (Other)												
Late Taxes	-	-	-	-	-	-	-	-	-	-	-	
Provision	-	-	-	-	-	-	-	-	-	-	-	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	(4)	(10)	(5)	6	1	(7)	(30)	(17)	23	10	(210)	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	-	-	-	-	(750)	
Staff Costs (Other) Subtotal	(4)	(10)	(5)	6	1	(7)	(30)	(17)	23	10	(960)	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Decorations	-	-	-	-	-	-	-	-	-	-	(50)	
Depreciation	(392)	(1,268)	(702)	876	310	(1,594)	(4,222)	(2,106)	2,628	512	(15,636)	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Purchase	-	(20)	-	20	-	(286)	(60)	-	(226)	(286)	(240)	
Maintenance	-	(20)	-	20	-	(1,035)	(60)	-	(975)	(1,035)	(240)	
Maintenance Contracts	(762)	(975)	(975)	213	212	(2,287)	(2,925)	(2,924)	638	637	(11,700)	
Premises & Equipment Subtotal	(1,154)	(2,283)	(1,676)	1,129	522	(5,203)	(7,267)	(5,029)	2,065	(173)	(27,866)	
Consumables												
Carriage	(166)	(180)	(117)	14	(49)	(475)	(540)	(301)	65	(174)	(2,160)	
Carrier & Paper Bags	-	-	-	-	-	-	-	-	-	-	-	
Consumables	(148)	(120)	(31)	(28)	(117)	(284)	(360)	(323)	76	39	(1,440)	
Other	-	-	-	-	-	(900)	-	(9)	(900)	(891)	-	
Consumables Subtotal	(314)	(300)	(148)	(14)	(166)	(1,659)	(900)	(633)	(759)	(1,026)	(3,600)	
Administration												
Credit Card Commission	(1,562)	(3,058)	(1,235)	1,496	(327)	(2,937)	(6,038)	(3,218)	3,101	281	(20,539)	
Hospitality	(109)	(10)	(6)	(99)	(103)	(116)	(30)	(6)	(86)	(110)	(120)	
Licences	-	-	-	-	-	-	-	-	-	-	-	
Postage	-	-	-	-	-	-	(30)	-	30	-	(60)	
Printing Costs	(8)	(20)	-	12	(8)	(8)	(60)	(180)	52	172	(240)	
Publicity	-	-	-	-	-	-	-	-	-	-	-	
Signwriting	-	-	-	-	-	-	-	-	-	-	-	
Stationery	(26)	(12)	(6)	(14)	(20)	(42)	(36)	(43)	(6)	1	(144)	
Subscriptions	-	-	-	-	-	-	-	-	-	-	(245)	
Systems, Software & Development	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(69)	(75)	(70)	5	-	(206)	(224)	(208)	17	2	(898)	
Travel	-	(10)	-	10	-	-	(30)	-	30	-	(210)	
Administration Subtotal	(1,774)	(3,185)	(1,316)	1,410	(458)	(3,309)	(6,448)	(3,655)	3,138	346	(22,456)	
Total Expenditure	(25,095)	(32,393)	(26,468)	7,297	1,373	(83,200)	(91,617)	(82,286)	8,417	(914)	(366,612)	
Net Profit/(Loss)	52,792	44,304	49,153	8,488	3,639	68,221	59,632	62,833	8,589	5,388	134,351	
Net Profit Margin %	34%	29%	31%			22%	19%	20%			13%	

Student Activities

Imperial College Union
Management Accounts October 16
Student Activities

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
General												
Associate Membership	906	1,000	851	(94)	55	12,777	16,000	16,690	(3,223)	(3,913)	30,000	
Life Membership	2,265	3,000	2,800	(735)	(535)	3,965	5,500	4,500	(1,535)	(535)	12,500	
General Sales	-	840	2,852	(840)	(2,852)	-	840	3,097	(840)	(3,097)	4,080	
Tankard Sales	-	-	-	-	-	-	-	-	-	-	1,000	
Donations	-	-	-	-	-	-	-	-	-	-	-	
Ticket Sales	-	-	-	-	-	-	200	-	(200)	-	2,100	
General Subtotal	3,171	4,840	6,503	(1,669)	(3,333)	16,742	22,540	24,287	(5,798)	(7,545)	49,680	
Other Income												
Recharging	1,313	-	-	1,313	1,313	20	-	(8,441)	20	8,461	-	
Other Events	-	-	-	-	-	50	-	-	50	50	-	
Other Income Subtotal	1,313	-	-	1,313	1,313	70	-	(8,441)	70	8,511	-	
Total Income	4,483	4,840	6,503	(357)	(2,020)	16,812	22,540	15,846	(5,728)	966	49,680	
Expenditure												
Staff Costs (Pay)												
Permanent Staff	(7,135)	(7,464)	(5,099)	329	(2,036)	(18,586)	(22,122)	(15,030)	3,536	(3,556)	(89,561)	
Temporary Staff	(147)	-	-	(147)	(147)	(706)	-	(658)	(706)	(48)	-	
Agency Staff	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Pay) Subtotal	(7,282)	(7,464)	(5,099)	182	(2,183)	(19,292)	(22,122)	(15,688)	2,830	(3,604)	(89,561)	
Staff Costs (Other)												
Late Taxes	-	(40)	-	40	-	-	(40)	-	40	-	(260)	
Recruitment Cost	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	(55)	-	-	(55)	(55)	(55)	(450)	-	395	(55)	(450)	
Staff Costs (Other) Subtotal	(55)	(40)	-	(15)	(55)	(55)	(490)	-	435	(55)	(710)	
Premises & Equipment												
Cleaning	-	-	(249)	-	249	-	-	(249)	-	249	(3,500)	
Depreciation	(2,201)	(2,326)	(2,201)	125	-	(6,603)	(6,978)	(6,603)	376	1	(28,497)	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	-	-	-	-	-	(206)	-	-	(206)	(206)	-	
Maintenance	-	-	-	-	-	-	-	-	-	-	-	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	(2,201)	(2,326)	(2,450)	125	249	(6,809)	(6,978)	(6,853)	169	43	(31,997)	
Administration												
Affiliation Fees	-	-	-	-	-	-	-	-	-	-	-	
Competition Entry Fees	-	-	-	-	-	-	-	-	-	-	-	
Conference Entry Fees	-	-	-	-	-	-	-	(95)	-	95	-	
Consumables	-	-	-	-	-	(31)	-	(13)	(31)	(18)	-	
Credit Card Commissions	(2,311)	(6,597)	(5,436)	4,286	3,125	(3,023)	(8,623)	(6,077)	5,600	3,054	(26,134)	
Cultural Activities	-	-	-	-	-	-	-	-	-	-	-	
Engraving & Tankards	-	-	-	-	-	-	-	-	-	-	(1,200)	
Grants Payable	-	-	-	-	-	-	(500)	-	500	-	(1,250)	
Ground Hire	-	-	-	-	-	-	-	-	-	-	(200)	
Health & Safety	-	-	-	-	-	-	-	-	-	-	(350)	
Hospitality	(709)	(1,440)	(654)	731	(54)	(743)	(1,680)	(654)	937	(89)	(4,090)	
Insurance	-	-	-	-	-	-	-	(468)	-	468	-	
Postage	-	-	-	-	-	-	-	-	-	-	-	
Publicity	(355)	(250)	(200)	(105)	(155)	(355)	(900)	(200)	545	(155)	(1,425)	
Printing Costs	-	(50)	-	50	-	-	(1,550)	(391)	1,550	391	(1,750)	
Stationery	-	-	-	-	-	-	(150)	-	150	-	(150)	
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	
Systems, Software & Development	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(29)	(40)	(44)	11	15	(89)	(120)	(119)	31	30	(480)	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Training Members	-	(1,920)	-	1,920	-	-	(3,360)	-	3,360	-	(8,070)	
Training Officers	-	-	-	-	-	-	(432)	-	432	-	(1,867)	
Travel	-	(504)	-	504	-	(10)	(1,162)	(96)	1,152	86	(5,798)	
Other	-	-	(1,125)	-	1,125	(3,500)	-	(1,125)	(3,500)	(2,375)	-	
Administration Subtotal	(3,404)	(10,801)	(7,460)	7,397	4,056	(7,752)	(18,477)	(9,239)	10,725	1,487	(52,764)	
Total Expenditure	(12,942)	(20,632)	(15,009)	7,689	2,067	(33,908)	(48,067)	(31,779)	14,159	(2,129)	(175,032)	
Net Surplus/(Deficit)	(8,459)	(15,792)	(8,506)	7,333	47	(17,096)	(25,527)	(15,933)	8,431	(1,163)	(125,352)	

Student Development

Imperial College Union
Management Accounts October 16
Student Development

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
General												
Income												
Goods & Services	-	-	-	-	-	-	3,000	-	(3,000)	-	3,000	
Ticket Sales	-	-	-	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	4,000	4,000	-	-	4,000	4,000	
Income Subtotal	-	-	-	-	-	4,000	7,000	-	(3,000)	4,000	7,000	
Staff Costs (Pay)												
Permanent Staff	(10,712)	(10,439)	(4,570)	(273)	(6,142)	(33,032)	(30,806)	(13,390)	(2,226)	(19,642)	(124,738)	
Temporary Staff	-	-	(15)	-	15	(119)	-	(81)	(119)	(38)	-	
Staff Costs (Pay) Subtotal	(10,712)	(10,439)	(4,585)	(273)	(6,127)	(33,151)	(30,806)	(13,471)	(2,345)	(19,680)	(124,738)	
Administration												
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	-	-	-	-	(493)	-	-	(493)	(493)	-	
Telephones	(23)	(24)	(19)	1	(4)	(71)	(82)	(51)	11	(20)	(318)	
Training - Staff	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	(10)	(3)	10	3	-	(10)	(3)	10	3	(110)	
Administration Subtotal	(23)	(34)	(22)	11	(1)	(565)	(92)	(54)	(473)	(511)	(428)	
General Total	(10,735)	(10,473)	(4,608)	(262)	(6,128)	(29,716)	(23,898)	(13,525)	(5,818)	(16,191)	(118,166)	
Imperial Plus												
Income												
General Sales	-	-	-	-	-	-	-	-	-	-	-	
Income Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Pay)												
Temporary Staff	(460)	(187)	-	(273)	(460)	(379)	(677)	-	298	(379)	(1,977)	
Staff Costs (Pay) Subtotal	(460)	(187)	-	(273)	(460)	(379)	(677)	-	298	(379)	(1,977)	
Administration												
Affiliation Fees	-	-	-	-	-	-	-	-	-	-	-	
Consumables	-	(50)	-	50	-	-	(50)	-	50	-	(150)	
Ground Hire	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	-	-	-	-	(83)	(390)	-	307	(83)	(1,840)	
Printing Costs	130	-	(165)	130	295	(130)	(200)	(165)	70	35	(200)	
Publicity	-	-	-	-	-	(1,476)	(1,200)	(162)	(276)	(1,314)	(1,300)	
Subscriptions	-	-	3,590	-	(3,590)	(4,623)	(5,698)	(5,228)	1,075	606	(12,906)	
Training - Members	-	-	-	-	-	-	-	-	-	-	-	
Training - Officers	-	-	-	-	-	-	-	-	-	-	-	
Training - Staff	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	130	(50)	3,425	180	(3,295)	(6,312)	(7,538)	(5,555)	1,226	(756)	(16,396)	
Imperial Plus Total	(330)	(237)	3,425	(93)	(3,755)	(6,691)	(8,215)	(5,555)	1,524	(1,136)	(18,373)	
Community Connections												
Income												
Other Income	-	-	-	-	-	-	-	-	-	-	11,085	
Income Subtotal	-	-	-	-	-	-	-	-	-	-	11,085	
Premises & Equipment												
Equipment Hire	(79)	-	-	(79)	(79)	(79)	-	-	(79)	(79)	-	
Premises & Equipment Subtotal	(79)	-	-	(79)	(79)	(79)	-	-	(79)	(79)	-	
Administration												
Consumables	(20)	-	-	(20)	(20)	(20)	-	-	(20)	(20)	(80)	
Ground Hire	(714)	(950)	-	236	(714)	(714)	(950)	-	236	(714)	(2,150)	
Hospitality	(587)	(800)	-	213	(587)	(587)	(800)	-	213	(587)	(2,950)	
Printing Costs	(130)	-	369	(130)	(499)	(558)	(790)	(145)	232	(413)	(1,280)	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Publicity	(298)	(100)	-	(198)	(298)	(298)	(400)	-	102	(298)	(1,060)	
Training - Officers	(14)	(200)	-	186	(14)	(14)	(200)	-	186	(14)	(3,300)	
Travel	(14)	(50)	(23)	36	9	(14)	(50)	(23)	36	9	(1,100)	
Administration Subtotal	(1,777)	(2,100)	347	323	(2,124)	(2,205)	(3,190)	(168)	985	(2,038)	(11,920)	
Community Connections Total	(1,856)	(2,100)	347	244	(2,203)	(2,285)	(3,190)	(168)	905	(2,117)	(835)	
Investors in Volunteers												
Administration												
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Training - Members	-	-	-	-	-	-	-	-	-	-	-	-
Training - Officers	-	(60)	-	60	-	-	(60)	-	60	-	(320)	-
Training - Staff	-	-	-	-	-	-	-	(525)	-	525	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Administration Subtotal	-	(60)	-	60	-	-	(60)	(525)	60	525	(320)	
Investors in Volunteers Total	-	(60)	-	60	-	-	(60)	(525)	60	525	(320)	
Outreach Activities												
Administration												
Consumables	-	-	-	-	-	-	-	-	-	-	(400)	-
Ground Hire	-	-	-	-	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Publicity	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-	-
Administration Subtotal	-	-	-	-	-	-	-	-	-	-	(400)	
Outreach Activities Total	-	-	-	-	-	-	-	-	-	-	(400)	
Welcome Week Volunteers												
Administration												
Consumables	(14)	(150)	-	136	(14)	(104)	(250)	-	146	(104)	(250)	-
Equipment Purchase	-	-	-	-	-	(206)	-	-	(206)	(206)	-	-
Ground Hire	(106)	-	-	(106)	(106)	(117)	(20)	-	(97)	(117)	(20)	-
Hospitality	(50)	(300)	(418)	250	367	(267)	(1,500)	(1,259)	1,233	992	(1,500)	-
Printing Costs	-	-	(487)	-	487	(569)	(500)	(487)	(69)	(82)	(500)	-
Publicity	-	-	162	-	(162)	-	(20)	-	20	-	(40)	-
Staff Subsistence	-	-	-	-	-	-	-	-	-	-	-	-
Travel	(6)	-	(161)	(6)	155	(6)	-	(161)	(6)	155	-	-
Training - Members	-	-	-	-	-	-	-	-	-	-	-	-
Training - Officers	-	-	(17)	-	17	(18)	-	(134)	(18)	115	-	-
Uniforms	-	-	390	-	(390)	-	-	-	-	-	-	-
Other	-	-	-	-	-	(66)	-	-	(66)	(66)	-	-
Administration Subtotal	(177)	(450)	(531)	273	354	(1,353)	(2,290)	(2,041)	937	688	(2,310)	
Welcome Week Volunteers Total	(177)	(450)	(531)	273	354	(1,353)	(2,290)	(2,041)	937	688	(2,310)	
Net Surplus/(Deficit)	(13,099)	(13,320)	(1,367)	221	(11,732)	(40,044)	(37,653)	(21,813)	(2,391)	(18,231)	(140,404)	

Clubs, Societies & Projects

Imperial College Union
Management Accounts October 16
Clubs, Societies & Projects

			Month			Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Grant Funded Activities												
Income												
CSP Grant Allocation	29,416	-	47,144	29,416	(17,728)	88,250	-	111,552	88,250	(23,302)	-	-
Total Income	29,416	-	47,144	29,416	(17,728)	88,250	-	111,552	88,250	(23,302)	-	-
Expenditure												
Core Activities	(26,205)	-	(22,283)	(26,205)	(3,922)	(26,414)	-	(29,190)	(26,414)	2,776	-	-
Affiliation Fees	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditure	(26,205)	-	(22,283)	(26,205)	(3,922)	(26,414)	-	(29,190)	(26,414)	2,776	-	-
Grant Surplus/(Deficit)	3,211	-	24,861	3,211	(21,650)	61,836	-	82,362	61,836	(20,526)	-	-
SGI & Other Funded Activities												
SGI												
Income	452,312	-	374,726	452,312	77,585	650,552	-	549,744	650,552	100,808	-	-
Expenditure	(133,068)	-	(168,505)	(133,068)	35,436	(223,610)	-	(240,769)	(223,610)	17,159	-	-
SGI Surplus/(Deficit)	319,243	-	206,221	319,243	113,022	426,942	-	308,976	426,942	117,966	-	-
Harlington												
Income	-	-	(4,283)	-	4,283	-	-	(4,329)	-	4,329	-	-
Expenditure	(1,390)	-	143	(1,390)	(1,532)	(1,390)	-	40	(1,390)	(1,429)	-	-
Harlington Surplus/(Deficit)	(1,390)	-	(4,140)	(1,390)	2,750	(1,390)	-	(4,289)	(1,390)	2,899	-	-
IC Trust												
Income	-	-	(1,197)	-	1,197	13,000	-	(1,197)	13,000	14,197	-	-
Expenditure	(18,396)	-	(593)	(18,396)	(17,803)	(19,569)	-	(5,831)	(19,569)	(13,739)	-	-
IC Trust Surplus/(Deficit)	(18,396)	-	(1,791)	(18,396)	(16,606)	(6,569)	-	(7,028)	(6,569)	459	-	-
College												
Income	18,280	-	27,407	18,280	(9,127)	23,280	-	27,407	23,280	(4,127)	-	-
Expenditure	(2,080)	-	(8,164)	(2,080)	6,085	(2,710)	-	(9,405)	(2,710)	6,695	-	-
College Surplus/(Deficit)	16,200	-	19,242	16,200	(3,042)	20,570	-	18,002	20,570	2,568	-	-
SGI & Other Funded Activities Surplus/(Deficit)	315,658	-	219,534	315,658	96,124	439,554	-	315,661	439,554	123,893	-	-
Net Surplus/(Deficit)	318,869	-	244,394	318,869	74,475	501,390	-	398,023	501,390	103,367	-	-

Student Halls

Imperial College Union
 Management Accounts October 16
 Student Halls

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Ammenities Funds												
Income												
College Grant	-	-	-	-	-	-	-	66,700	-	(66,700)	-	-
Self Generated	15,168	-	30,217	15,168	(15,049)	43,527	-	44,299	43,527	(772)	-	-
Income subtotal	15,168	-	30,217	15,168	(15,049)	43,527	-	110,999	43,527	(67,472)	-	-
Expenditure												
Expenditure	(67,015)	-	(80,292)	(67,015)	13,277	(95,769)	-	(108,416)	(95,769)	12,647	-	-
Expenditure subtotal	(67,015)	-	(80,292)	(67,015)	13,277	(95,769)	-	(108,416)	(95,769)	12,647	-	-
Net Surplus/(Deficit)	(51,847)	-	(50,075)	(51,847)	(1,772)	(52,242)	-	2,583	(52,242)	(54,825)	-	-

Advice Centre

Imperial College Union
Management Accounts October 16
Advice Centre

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Expenditure												
Premises & Equipment												
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	-
Premises & Equipment Subtotal	-	-	-	-	-	-	-	-	-	-	-	-
Administration												
Consumables	(176)	-	-	(176)	(176)	(176)	-	-	(176)	(176)	-	-
Affiliation Fees	-	(140)	(37)	140	37	-	(420)	(112)	420	112	(1,680)	-
Hospitality	-	-	-	-	-	(9)	-	-	(9)	(9)	(200)	-
Insurance	-	(25)	-	25	-	-	(75)	-	75	-	(300)	-
Postage	-	-	-	-	-	-	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	(112)	(800)	-	688	(112)	(950)	-
Publicity	-	(40)	-	40	-	-	(80)	-	80	-	(360)	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-
Telephones	(16)	(40)	(8)	24	(8)	(64)	(120)	(24)	56	(39)	(480)	-
Travel Expenditure	-	-	-	-	-	-	-	-	-	-	-	-
Administration Subtotal	(192)	(245)	(45)	53	(147)	(361)	(1,495)	(136)	1,134	(225)	(3,970)	-
Total Expenditure	(192)	(245)	(45)	53	(147)	(361)	(1,495)	(136)	1,134	(225)	(3,970)	-
Net Surplus/(Deficit)	(192)	(245)	(45)	53	(147)	(361)	(1,495)	(136)	1,134	(225)	(3,970)	-

Education & Welfare

Imperial College Union
Management Accounts October 16
Education & Welfare

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
General												
Staff Costs (Pay)												
Permanent Staff	(11,000)	(15,303)	(8,175)	4,303	(2,825)	(33,500)	(45,259)	(20,963)	11,759	(12,537)	(182,947)	
Temporary Staff	(18)	-	-	(18)	(18)	(428)	-	-	(428)	(428)	-	
Staff Costs (Pay) Subtotal	(11,018)	(15,303)	(8,175)	4,285	(2,843)	(33,927)	(45,259)	(20,963)	11,332	(12,964)	(182,947)	
Premises & Equipment												
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	
Engraving & Signwriting	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Administration												
Consumables	(8)	-	-	(8)	(8)	(8)	-	-	(8)	(8)	-	
Entry Fees	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	(15)	-	-	(15)	(15)	(47)	-	-	(47)	(47)	-	
Insurance	-	-	-	-	-	-	-	-	-	-	-	
Licences	-	-	-	-	-	-	-	-	-	-	-	
Stationery	-	-	(44)	-	44	-	-	(44)	-	44	-	
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	
Publicity	-	-	-	-	-	-	-	-	-	-	-	
Telephones	(15)	(20)	(15)	5	-	(46)	(60)	(48)	14	1	(240)	
Training - Officers	-	-	-	-	-	-	-	-	-	-	-	
Training - Staff	-	-	-	-	-	-	-	-	-	-	-	
Travel	(65)	-	-	(65)	(65)	(65)	-	-	(65)	(65)	-	
Uniforms	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	(103)	(20)	(59)	(83)	(44)	(166)	(60)	(91)	(106)	(75)	(240)	
General Total	(11,121)	(15,323)	(8,234)	4,202	(2,887)	(34,094)	(45,319)	(21,054)	11,225	(13,040)	(183,187)	
Teaching Awards												
Staff Costs (Pay)												
Temporary Staff	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Pay) Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment												
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Administration												
Consumables	-	-	-	-	-	-	-	-	-	-	(5,500)	
Ground Hire	-	-	-	-	-	-	-	-	-	-	(1,700)	
Hospitality	-	-	-	-	-	-	-	-	-	-	(2,000)	
Music	-	-	-	-	-	-	-	-	-	-	-	
Printing Costs	-	-	-	-	-	-	-	-	-	-	(650)	
Publicity	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	-	-	-	-	-	-	-	-	-	-	(9,850)	
Teaching Awards Total	-	-	-	-	-	-	-	-	-	-	(9,850)	
Campaigns & Engagement												
Income												
Ticket Income	-	-	-	-	-	-	-	-	-	-	-	
Income Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment												
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	-	-	-	-	-	-	-	-	-	-	-	

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Consumables	-	(500)	(71)	500	71	-	(700)	(71)	700	71	(4,100)	
Entry Fees	-	-	(20)	-	20	-	-	(20)	-	20	(200)	
Ground Hire	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	(75)	(39)	75	39	-	(75)	(39)	75	39	(150)	
Instructors	-	-	-	-	-	-	-	-	-	-	-	
Officer Training	-	(750)	(525)	750	525	-	(1,050)	(525)	1,050	525	(1,550)	
Printing Costs	-	(50)	-	50	-	-	(150)	-	150	-	(500)	
Publicity	-	-	(104)	-	104	-	(250)	(104)	250	104	(250)	
Travel	-	(10)	-	10	-	-	(20)	-	20	-	(80)	
Administration Subtotal	-	(1,385)	(758)	1,385	758	-	(2,245)	(758)	2,245	758	(6,830)	
Campaigns & Engagement Total	-	(1,385)	(758)	1,385	758	-	(2,245)	(758)	2,245	758	(6,830)	
Academic Rep System												
Staff Costs (Pay)												
Staff Costs (Pay) Subtotal	-	-	-	-	-	-	-	-	-	-	-	-
Temporary Staff	-	-	-	-	-	-	-	-	-	-	-	-
Staff Costs (Other)												
Uniforms	-	-	(324)	-	324	-	-	(324)	-	324	-	-
Staff Costs (Other) Subtotal	-	-	(324)	-	324	-	-	(324)	-	324	-	-
Premises & Equipment												
Decorations	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	-
Premises & Equipment Subtotal	-	-	-	-	-	-	-	-	-	-	-	-
Administration												
Consumables	(438)	-	-	(438)	(438)	(448)	-	-	(448)	(448)	-	-
Ground Hire	-	-	-	-	-	-	-	-	-	-	(700)	-
Hospitality	-	-	-	-	-	-	-	-	-	-	(400)	-
Officer Training	-	-	-	-	-	-	-	-	-	-	-	-
Printing Costs	-	(25)	-	25	-	-	(50)	-	50	-	(500)	-
Publicity	-	(750)	-	750	-	-	(750)	-	750	-	(1,000)	-
Stationery	-	-	-	-	-	-	-	-	-	-	-	-
Travel Expenditure	-	-	-	-	-	(24)	-	-	(24)	(24)	-	-
Administration Subtotal	(438)	(775)	-	337	(438)	(472)	(800)	-	328	(472)	(2,600)	-
Academic Rep System Total	(438)	(775)	(324)	337	(114)	(472)	(800)	(324)	328	(148)	(2,600)	-
Net Surplus/(Deficit)	(11,559)	(17,483)	(9,316)	5,923	(2,243)	(34,565)	(48,364)	(22,136)	13,799	(12,429)	(202,467)	-

Governance

Imperial College Union
Management Accounts October 16
Governance

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
Income												
Events												
Presidents Dinner	-	-	-	-	-	-	-	-	-	-	(2,488)	
Union Awards	-	-	-	-	-	-	-	-	-	-	(3,010)	
Events Subtotal	-	-	-	-	-	-	-	-	-	-	(5,498)	
TOTAL INCOME	-	-	-	-	-	-	-	-	-	-	(5,498)	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	-	-	-	-	-	-	-	-	-	-	-	
Temporary Staff	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Pay) Subtotal	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Other)												
Late Taxis	-	(20)	-	20	-	-	(20)	-	20	-	(170)	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Other) Subtotal	-	(20)	-	20	-	-	(20)	-	20	-	(170)	
Trustee Board												
Development Training	-	-	-	-	-	-	-	(405)	-	405	(5,810)	
Hospitality	-	(15)	-	15	-	(82)	(45)	(234)	(37)	153	(180)	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	(40)	-	40	-	-	(120)	-	120	-	(480)	
Stationery	-	(10)	-	10	-	-	(30)	(9)	30	9	(120)	
Other	-	-	-	-	-	-	-	-	-	-	-	
Trustee Board Subtotal	-	(65)	-	65	-	(82)	(195)	(649)	113	567	(6,590)	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	-	-	-	-	-	-	-	-	-	-	-	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	-	-	-	-	-	-	-	-	-	-	-	
Maintenance	-	-	-	-	-	-	-	-	-	-	-	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Signwriting	-	-	-	-	-	-	-	(400)	-	400	-	
Premises & Equipment Subtotal	-	-	-	-	-	-	-	(400)	-	400	-	
Administration												
Accommodation	-	-	-	-	-	-	-	-	-	-	-	
Elections	-	(50)	(38)	50	38	(61)	(50)	(38)	(11)	(23)	(6,375)	
Consumables	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	-	(26)	-	26	-	-	(26)	-	26	-	
Irrecoverable VAT	-	(3)	-	3	-	-	(5)	-	5	-	(430)	
Postage	-	-	-	-	-	-	-	-	-	-	-	
Printing Costs	-	-	-	-	-	-	-	-	-	-	-	
Publicity	(47)	-	-	(47)	(47)	(47)	-	-	(47)	(47)	-	
Telephones	(8)	-	(8)	(8)	-	(23)	-	(24)	(23)	1	-	
Travel	-	-	-	-	-	(83)	-	(35)	(83)	(48)	-	
Other	-	-	-	-	-	-	-	-	-	-	-	
Administration Subtotal	(54)	(53)	(72)	(2)	18	(213)	(55)	(123)	(158)	(90)	(6,805)	
TOTAL EXPENDITURE	(54)	(138)	(72)	83	18	(295)	(270)	(1,172)	(25)	877	(13,565)	
Net Surplus/(Deficit)	(54)	(138)	(72)	83	18	(295)	(270)	(1,172)	(25)	877	(19,063)	

Marketing

Imperial College Union
Management Accounts October 16
Marketing

	Month					Year To Date					Full Year	
	Actual	Budget	Last Year	Variance	Change	Actual	Budget	Last Year	Variance	Change	Budget	Forecast
INCOME												
General												
Advertising	12,425	18,000	17,661	(5,575)	(5,236)	17,275	20,000	20,311	(2,725)	(3,036)	56,500	
Sponsorship	-	-	1,000	-	(1,000)	-	2,000	1,000	(2,000)	(1,000)	2,000	
General Subtotal	12,425	18,000	18,661	(5,575)	(6,236)	17,275	22,000	21,311	(4,725)	(4,036)	58,500	
Events												
Careers Fair	15,429	32,800	30,365	(17,371)	(14,936)	16,808	32,800	29,751	(15,992)	(12,944)	32,800	
Freshers Fair	24,329	28,280	26,994	(3,951)	(2,665)	26,539	28,280	26,994	(1,741)	(455)	28,280	
New Year Fair	-	-	-	-	-	-	-	-	-	-	5,050	
Events Subtotal	39,758	61,080	57,358	(21,322)	(17,601)	43,346	61,080	56,745	(17,734)	(13,399)	66,130	
TOTAL INCOME	52,183	79,080	76,019	(26,897)	(23,837)	60,621	83,080	78,056	(22,459)	(17,435)	124,630	
EXPENDITURE												
Staff Costs (Pay)												
Permanent Staff	(10,794)	(10,652)	(7,535)	(142)	(3,258)	(31,620)	(31,437)	(22,357)	(183)	(9,263)	(127,471)	
Temporary Staff	(703)	(138)	(1,715)	(565)	1,012	(703)	(138)	(2,663)	(565)	1,960	(3,816)	
Agency Staff	-	-	-	-	-	-	-	-	-	-	-	
Staff Costs (Pay) Subtotal	(11,497)	(10,790)	(9,251)	(707)	(2,246)	(32,323)	(31,575)	(25,020)	(749)	(7,303)	(131,287)	
Staff Costs (Other)												
Late Taxis	-	(100)	-	100	-	-	(100)	-	100	-	(300)	
Recruitment Costs	-	-	-	-	-	-	-	-	-	-	-	
Subsistence	-	-	-	-	-	-	-	-	-	-	-	
Training	-	-	-	-	-	-	-	-	-	-	-	
Uniforms	-	-	-	-	-	-	-	(223)	-	223	-	
Staff Costs (Other) Subtotal	-	(100)	-	100	-	-	(100)	(223)	100	223	(300)	
Premises & Equipment												
Cleaning	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	(159)	(51)	(96)	(108)	(63)	(476)	(152)	(288)	(324)	(188)	(608)	
Equipment Hire	-	-	-	-	-	-	-	-	-	-	-	
Equipment Purchase	176	-	-	176	176	122	-	-	122	122	-	
Maintenance	-	-	(26)	-	26	-	-	(26)	-	26	-	
Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	
Signwriting	-	-	-	-	-	-	-	-	-	-	-	
Premises & Equipment Subtotal	18	(51)	(122)	68	140	(355)	(152)	(314)	(203)	(41)	(608)	
Administration												
Consumables	-	-	-	-	-	-	-	-	-	-	-	
Ground Hire	-	-	-	-	-	(18)	-	-	(18)	(18)	-	
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	
Hospitality	-	-	-	-	-	-	-	-	-	-	-	
Irrecoverable VAT	(667)	(494)	(185)	(173)	(482)	(776)	(505)	(205)	(271)	(571)	(589)	
Legal & Professional	-	-	-	-	-	-	-	-	-	-	-	
Licences	-	-	-	-	-	-	-	-	-	-	-	
Postage	-	-	-	-	-	-	-	-	-	-	-	
Printing Costs	(4,841)	(3,700)	(4,305)	(1,141)	(536)	(8,119)	(7,860)	(6,759)	(259)	(1,361)	(33,260)	
Publicity	(794)	(950)	(618)	156	(175)	(1,086)	(1,100)	(618)	14	(468)	(2,050)	
Stationery	-	-	-	-	-	-	-	-	-	-	-	
Subscriptions	-	(150)	-	150	-	-	(450)	-	450	-	(1,800)	
Systems, Software & Development	(4,821)	(4,739)	(73)	(81)	(4,748)	(4,943)	(4,809)	(615)	(134)	(4,328)	(4,879)	
Telephones	(32)	(35)	(24)	3	(8)	(206)	(105)	(73)	(101)	(133)	(420)	
Travel	-	-	-	-	-	-	-	-	-	-	(225)	
Other	-	-	-	-	-	500	-	-	500	500	-	
Administration Subtotal	(11,154)	(10,068)	(5,206)	(1,086)	(5,949)	(14,648)	(14,829)	(8,269)	181	(6,379)	(43,224)	
TOTAL EXPENDITURE	(22,633)	(21,009)	(14,578)	(1,625)	(8,055)	(47,326)	(46,655)	(33,827)	(671)	(13,499)	(175,418)	
Net Surplus/(Deficit)	29,549	58,071	61,441	(28,522)	(31,892)	13,295	36,425	44,229	(23,129)	(30,934)	(50,788)	