

Imperial College Union
Management Accounts February 2021
Union

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Block Grant	157,101	157,101	(0)	1,099,707	1,099,707	(0)	1,094,129	1,885,213	1,885,213
Other Income	28,217	28,307	(89)	298,131	297,368	763	250,846	322,439	393,459
Retail Contribution	(14,686)	(15,817)	1,131	(72,924)	(73,717)	793	141,738	102,849	(165,071)
Venues Contribution	(10,368)	(5,821)	(4,546)	(73,592)	(62,454)	(11,138)	101,839	(34,156)	(94,350)
Income Total	160,265	163,769	(3,504)	1,251,322	1,260,904	(9,582)	1,588,552	2,276,344	2,019,251
Expenditure									
Education & Welfare	(191)	(1,412)	1,221	(19,258)	(20,479)	1,221	(65,194)	(80,860)	(59,240)
Advice & Support	(3,158)	(3,134)	(25)	(32,283)	(32,258)	(25)	(28,000)	(51,737)	(47,936)
Student Opportunities & Development	(39,528)	(39,106)	(422)	(325,194)	(322,758)	(2,436)	(181,171)	(589,040)	(521,413)
Minibus Service	(2,180)	(2,143)	(37)	(16,124)	(16,033)	(92)	(48,656)	(55,467)	(31,082)
Marketing & Communications	(11,936)	(11,800)	(136)	(99,033)	(98,875)	(159)	(153,103)	(169,471)	(163,348)
Leadership & Governance	(51,231)	(49,811)	(1,420)	(477,306)	(471,484)	(5,822)	(540,081)	(770,529)	(712,088)
Finance	(14,289)	(14,691)	401	(92,156)	(92,201)	45	(124,599)	(171,491)	(165,644)
Systems	(15,957)	(16,523)	566	(126,254)	(126,617)	363	(114,566)	(242,085)	(221,310)
Central Services	(3,485)	(7,408)	3,923	(73,057)	(76,747)	3,690	(141,813)	(113,228)	(115,650)
Expenditure Total	(141,955)	(146,026)	4,071	(1,260,666)	(1,257,451)	(3,214)	(1,397,182)	(2,243,908)	(2,037,711)
Operating Surplus/(Deficit)	18,310	17,744	566	(9,343)	3,453	(12,796)	191,370	32,436	(18,460)
Depreciation	(18,701)	(17,871)	(829)	(137,472)	(136,643)	(829)	(155,849)	(243,038)	(226,000)
Restructuring Costs	(350)	-	(350)	(153,550)	(153,200)	(350)	-	(161,860)	(153,200)
Total Surplus/(Deficit)	(741)	(128)	(613)	(300,366)	(286,390)	(13,976)	35,520	(372,462)	(397,660)

Imperial College Union
Management Accounts February 2021
 Education & Welfare

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
General									
Grant Receivable	-	-	-	-	-	-	2,000	-	-
General Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
Income Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
Expenditure									
Staff Costs									
Permanent Staff	-	-	-	(14,861)	(14,861)	-	(56,617)	(58,320)	(40,000)
Temporary Staff	-	-	-	-	-	-	10	(750)	-
Staff Costs Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,861)</u>	<u>(14,861)</u>	<u>-</u>	<u>(56,607)</u>	<u>(59,070)</u>	<u>(40,000)</u>
Operational Costs									
Teaching Awards	-	-	-	(1,936)	(1,936)	-	-	(5,000)	(6,000)
Student Rep Network	-	(250)	250	-	(250)	250	(2,411)	(1,500)	(1,500)
Liberation Groups	-	(783)	783	(300)	(1,083)	783	228	(5,000)	(5,000)
Elections	-	-	-	-	-	-	-	(4,000)	(2,500)
Campaigns	-	(115)	115	(311)	(425)	115	(351)	(2,500)	(1,000)
Consumables	-	-	-	-	-	-	(7)	-	-
Hospitality	-	-	-	-	-	-	(112)	-	-
Printing Costs	-	-	-	-	-	-	(15)	-	-
Publicity	-	-	-	-	-	-	(23)	-	-
Recruitment Cost	-	-	-	-	-	-	(3,519)	-	-
Stationery	-	-	-	-	-	-	(8)	-	-
Subscriptions	(191)	(263)	73	(1,851)	(1,924)	73	-	(3,240)	(3,240)
Telephones	-	-	-	-	-	-	(194)	-	-
Training	-	-	-	-	-	-	(426)	-	-
Travel	-	-	-	-	-	-	(84)	(550)	-
Operational Costs Subtotal	<u>(191)</u>	<u>(1,412)</u>	<u>1,221</u>	<u>(4,397)</u>	<u>(5,618)</u>	<u>1,221</u>	<u>(6,923)</u>	<u>(21,790)</u>	<u>(19,240)</u>
Expenditure Total	<u>(191)</u>	<u>(1,412)</u>	<u>1,221</u>	<u>(19,258)</u>	<u>(20,479)</u>	<u>1,221</u>	<u>(63,530)</u>	<u>(80,860)</u>	<u>(59,240)</u>
Net Surplus/(Deficit)	<u>(191)</u>	<u>(1,412)</u>	<u>1,221</u>	<u>(19,258)</u>	<u>(20,479)</u>	<u>1,221</u>	<u>(61,530)</u>	<u>(80,860)</u>	<u>(59,240)</u>

Imperial College Union
Management Accounts February 2021
 Advice & Support

Expenditure	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Staff Costs									
Permanent Staff	(2,942)	(2,940)	(2)	(31,528)	(31,526)	(2)	(25,015)	(47,187)	(46,236)
Staff Coss Subtotal	(2,942)	(2,940)	(2)	(31,528)	(31,526)	(2)	(25,015)	(47,187)	(46,236)
Operational Costs									
Affiliation Fees	(41)	(42)	0	(182)	(182)	0	(1,125)	(390)	(390)
Carriage	-	-	-	-	-	-	(11)	-	-
Consumables	-	-	-	-	-	-	(7)	-	-
Hospitality	-	-	-	-	-	-	(25)	-	-
Insurance	(19)	(24)	5	(132)	(138)	5	-	(260)	(260)
Legal & Professional	-	-	-	-	-	-	(570)	-	-
Licences	-	-	-	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	-	(182)	(1,000)	-
Publicity	-	(42)	42	-	(42)	42	(216)	(1,100)	(250)
Research	-	-	-	-	-	-	-	(1,000)	-
Subscriptions	(57)	(86)	29	(342)	(371)	29	(683)	(800)	(800)
Telephones	-	-	-	-	-	-	(167)	-	-
Training	(99)	-	(99)	(99)	-	(99)	-	-	-
Operational Costs Subtotal	(216)	(194)	(23)	(755)	(732)	(23)	(2,986)	(4,550)	(1,700)
Expenditure Total	(3,158)	(3,134)	(25)	(32,283)	(32,258)	(25)	(28,000)	(51,737)	(47,936)
Net Surplus/(Deficit)	(3,158)	(3,134)	(25)	(32,283)	(32,258)	(25)	(28,000)	(51,737)	(47,936)

Imperial College Union
Management Accounts February 2021
 Student Opportunities & Development

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Associate Membership Fees	-	124	(124)	258	382	(124)	19,507	16,044	1,000
Life Membership Fees	100	74	26	1,656	1,630	26	3,845	5,457	2,000
Other Fees & Sales	-	-	-	-	-	-	26,809	2,192	-
Income Total	100	198	(98)	1,915	2,012	(98)	50,162	23,693	3,000
Expenditure									
Staff Costs									
Permanent Staff	(19,559)	(19,560)	1	(138,057)	(136,044)	(2,013)	(123,621)	(231,669)	(235,570)
Temporary Staff	-	-	-	189	189	0	(11,226)	(7,500)	189
Staff Costs Subtotal	(19,559)	(19,560)	1	(137,868)	(135,855)	(2,013)	(134,847)	(239,169)	(235,381)
Operational Costs									
Affiliation Fees	-	(0)	0	1	1	0	(7,632)	-	(0)
Card Commission	0	(451)	451	(1,297)	(1,747)	451	(11,097)	(12,000)	(4,000)
Cleaning	-	-	-	-	-	-	(250)	-	-
Consumables	-	-	-	-	-	-	(1,178)	-	-
CSP Grants	(18,551)	(18,550)	(0)	(182,852)	(182,851)	(0)	-	(328,602)	(275,602)
Cultural Activities	-	-	-	-	-	-	(5,233)	-	-
Engraving & Signwriting	-	-	-	-	-	-	(2,076)	(1,400)	(1,400)
Entrance Fee Competition	-	(0)	0	(50)	(50)	0	(2,671)	-	(50)
Entrance Fee Conference	-	-	-	-	-	-	(1,611)	-	-
Equipment Hire	-	0	(0)	(33)	(33)	(0)	(3,324)	(400)	(33)
Equipment Purchase	(377)	(81)	(296)	(893)	(597)	(296)	(2,614)	-	(1,000)
Fines Expend	-	-	-	50	50	-	(830)	-	50
Goods for Resale	-	-	-	-	-	-	-	-	-
Grants Payable	-	-	-	-	-	-	(500)	(500)	-
Ground Hire	-	-	-	-	-	-	(432)	-	-
Health & Safety	-	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	(772)	-	-
Instructors	-	-	-	-	-	-	-	-	-
Insurance	-	(325)	325	-	(325)	325	-	(1,952)	(1,952)
Late Taxes	-	-	-	-	-	-	(18)	-	-
Legal & Professional	(650)	-	(650)	(650)	-	(650)	-	-	-
Maintenance	(392)	-	(392)	(427)	(35)	(392)	(138)	-	(35)
Maintenance Contracts	-	-	-	-	-	-	-	-	-
Postage	-	-	-	(10)	(10)	-	-	-	(10)
Printing Costs	-	-	-	-	-	-	(620)	(2,717)	-
Publicity	-	-	-	-	-	-	(156)	(200)	-
Recruitment Costs	-	-	-	-	-	-	(3,354)	-	-
Referees	-	-	-	-	-	-	-	-	-
Staff Subsistence	-	-	-	-	-	-	(110)	-	-
Staff Training	-	-	-	-	-	-	-	-	-
Student Training	-	-	-	-	-	-	(30)	(1,900)	-
Subscriptions	-	(20)	20	(383)	(402)	20	(281)	-	(500)
Telephones	-	-	-	-	-	-	(501)	-	-
Travel	-	-	-	-	-	-	(192)	(200)	-
Uniforms	-	-	-	-	-	-	(93)	-	-
Other	-	(120)	120	(783)	(902)	120	(614)	-	(1,500)
Operational Costs Subtotal	(19,969)	(19,546)	(423)	(187,326)	(186,903)	(423)	(46,325)	(349,871)	(286,032)
Expenditure Total	(39,528)	(39,106)	(422)	(325,194)	(322,758)	(2,436)	(181,171)	(589,040)	(521,413)
Net Surplus/(Deficit)	(39,428)	(38,908)	(520)	(323,279)	(320,745)	(2,534)	(131,009)	(565,347)	(518,413)

Imperial College Union
Management Accounts February 2021
 Minibus Service

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Minibus Sales	-	(0)	0	208	208	0	75,631	50,000	208
Profit on disposal of Fixed Assets	-	-	-	4,052	4,052	-	-	-	12,490
Income Total	-	(0)	0	4,261	4,261	0	75,631	50,000	12,698
Expenditure									
Staff Costs									
Permanent Staff	-	-	-	-	-	-	(10,195)	-	-
Temporary Staff	-	0	(0)	(74)	(74)	(0)	(12,512)	(350)	(74)
Staff Costs Subtotal	-	0	(0)	(74)	(74)	(0)	(22,707)	(350)	(74)
Operational Costs									
Cleaning	-	-	-	-	-	-	-	(600)	-
Consumables	-	-	-	-	-	-	(91)	(372)	-
Equipment Hire	-	-	-	-	-	-	(4,500)	(10,178)	-
Equipment Purchase	-	-	-	-	-	-	(29)	-	-
Fines	(95)	-	(95)	(373)	(278)	(95)	(390)	-	(278)
Fuel	55	-	55	(50)	(50)	-	(107)	-	(50)
Insurance	(1,698)	(1,698)	-	(11,886)	(11,886)	-	(11,536)	(20,376)	(20,376)
Introductions	-	-	-	-	-	-	-	(1,417)	-
Legal & Professional	-	-	-	-	-	-	(233)	-	-
Licences	(168)	(79)	(89)	(1,196)	(1,107)	(89)	(1,105)	(2,628)	(1,500)
Maintenance	-	-	-	(665)	(665)	-	(8,678)	(10,500)	(5,000)
Maintenance Contracts	(274)	(291)	17	(1,812)	(1,829)	17	(1,708)	(1,692)	(3,285)
Parking	-	(75)	75	-	(75)	75	(1,443)	(1,516)	(450)
Sports Training	-	-	-	-	-	-	-	(5,838)	-
Telephones	-	-	-	-	-	-	(62)	-	-
Travel	-	(0)	0	(69)	(69)	0	4,498	-	(69)
Other	-	-	-	-	-	-	(564)	-	-
Operational Costs Subtotal	(2,180)	(2,143)	(37)	(16,050)	(15,959)	(92)	(25,949)	(55,117)	(31,008)
Expenditure Total	(2,180)	(2,143)	(37)	(16,124)	(16,033)	(92)	(48,656)	(55,467)	(31,082)
Net Surplus/(Deficit)	(2,180)	(2,143)	(37)	(11,864)	(11,772)	(91)	26,975	(5,467)	(18,384)

Imperial College Union
Management Accounts February 2021
Marketing & Communication

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Advertising Sales	4,167	2,381	1,786	27,882	26,096	1,786	53,163	65,000	38,000
Refreshers	-	-	-	-	-	-	-	6,000	-
Freshers Fair	-	-	-	16,660	16,660	-	39,272	-	18,660
Donations	-	-	-	852	-	852	-	-	-
Other	-	1,583	(1,583)	-	1,583	(1,583)	210	-	9,500
Income Total	4,167	3,964	202	45,394	44,339	1,054	92,644	71,000	66,160
Expenditure									
Staff Costs									
Permanent Staff	(10,790)	(11,002)	212	(75,004)	(75,216)	212	(103,924)	(120,081)	(130,228)
Temporary Staff	-	-	-	(198)	(198)	-	(10,176)	(7,500)	(198)
Staff Costs Subtotal	(10,790)	(11,002)	212	(75,202)	(75,414)	212	(114,100)	(127,581)	(130,426)
Operational Costs									
Carriage	-	-	-	-	-	-	(7)	-	-
Cleaning	-	-	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	-	(2,999)	(2,500)	-
Equipment Hire	-	-	-	-	-	-	(7,349)	-	-
Equipment Purchase	-	-	-	-	-	-	(77)	(480)	-
Felix Printing	-	-	-	(4,827)	(4,827)	-	(12,514)	(21,000)	(10,000)
Hospitality	-	-	-	-	-	-	-	-	-
Irrecoverable VAT	-	-	-	-	-	-	(955)	-	-
Late Taxes	-	-	-	-	-	-	(8)	-	-
Licences	(242)	(364)	122	(1,060)	(1,182)	122	(7,318)	(5,300)	(3,000)
Printing Costs	-	-	-	(1,335)	(1,335)	(0)	(4,190)	(1,550)	(1,335)
Publicity	(9)	(79)	71	(533)	(603)	71	(2,132)	(5,920)	(1,000)
Staff Subsistence	-	0	(0)	(16)	(16)	(0)	-	-	(16)
Subscriptions	(174)	(355)	181	(1,354)	(1,535)	181	(1,730)	(4,320)	(3,309)
Systems, Software & Development	(722)	(0)	(722)	(13,056)	(12,311)	(744)	(156)	-	(12,311)
Telephones	-	-	-	-	-	-	(248)	-	-
Training	-	-	-	-	-	-	297	-	-
Travel	-	-	-	-	-	-	-	(500)	-
Uniforms	-	-	-	(451)	(451)	-	-	(320)	(451)
Other	-	-	-	(1,200)	(1,200)	-	383	-	(1,500)
Operational Costs Subtotal	(1,146)	(798)	(349)	(23,831)	(23,460)	(371)	(39,003)	(41,890)	(32,922)
Expenditure Total	(11,936)	(11,800)	(136)	(99,033)	(98,875)	(159)	(153,103)	(169,471)	(163,348)
Net Surplus/(Deficit)	(7,770)	(7,836)	66	(53,640)	(54,536)	896	(60,459)	(98,471)	(97,188)

Imperial College Union
Management Accounts February 2021
 Leadership & Governance

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Block Grant	157,101	157,101	(0)	1,099,707	1,099,707	(0)	1,094,129	1,885,213	1,885,213
ADF Transfer	5,385	5,385	-	37,695	37,695	-	-	64,620	64,620
Other	18,083	18,760	(677)	174,921	175,598	(677)	10,125	93,126	213,118
Income Total	180,569	181,246	(677)	1,312,323	1,313,000	(677)	1,104,254	2,042,959	2,162,951
Expenditure									
Staff Costs									
Permanent Staff	(38,352)	(38,353)	1	(259,672)	(259,673)	1	(479,654)	(495,644)	(484,984)
Temporary Staff	-	-	-	-	-	-	(8,351)	-	-
Payroll Contingency	-	-	-	(131,010)	(131,010)	-	-	(153,934)	(131,010)
Outsourced Head of Finance	(4,000)	(4,000)	-	(35,000)	(35,000)	-	-	(30,500)	(38,000)
Staff Costs Subtotal	(42,352)	(42,353)	1	(425,682)	(425,683)	1	(488,006)	(680,078)	(653,994)
Operational Costs									
Accommodation	-	(0)	0	(63)	(63)	0	-	-	(63)
Decorations	-	-	-	-	-	-	(68)	-	-
Depreciation	(18,701)	(17,871)	(829)	(137,472)	(136,643)	(829)	(155,849)	(243,038)	(226,000)
Equipment Hire	-	(109)	109	(16,026)	(16,135)	109	-	-	(16,678)
Equipment Purchase	-	0	(0)	(109)	(109)	(0)	(383)	-	(109)
General Contingency	-	(1,200)	1,200	-	(1,200)	1,200	-	(59,192)	(7,200)
Governance Development	-	(167)	167	-	(167)	167	-	(3,000)	(1,000)
Grants Payable	-	-	-	-	-	-	-	-	-
Health & Safety	(260)	-	(260)	(21,662)	(17,000)	(4,662)	-	(13,554)	(17,000)
Hospitality	-	(19)	19	(87)	(106)	19	(1,586)	(1,405)	(200)
Irrecoverable VAT	0	-	0	0	-	0	(1,940)	-	-
Legal & Professional	-	-	-	-	-	-	(11,986)	-	-
Maintenance	-	-	-	(345)	(345)	-	-	-	(345)
Licences	-	-	-	-	-	-	(42)	-	-
OT Induction & Training	-	(518)	518	(1,390)	(1,908)	518	(3,857)	(4,500)	(4,500)
Printing Costs	-	-	-	-	-	-	(3,998)	-	-
Publicity	-	-	-	-	-	-	(89)	-	-
Recruitment Costs	(500)	-	(500)	(500)	-	(500)	(16,910)	-	-
Stationery	-	-	-	-	-	-	(44)	-	-
Subscriptions	-	-	-	-	-	-	(1,077)	-	-
Telephones	-	-	-	-	-	-	(992)	-	-
Training	(3,120)	(446)	(2,674)	(5,445)	(2,771)	(2,674)	(13,445)	(7,300)	(5,000)
Travel	-	-	-	-	-	-	(464)	-	-
Trustee Travel	-	-	-	-	-	-	(494)	(1,500)	-
Other	(5,000)	(5,000)	-	(5,999)	(5,999)	-	5,299	-	(5,999)
Operational Costs Subtotal	(27,580)	(25,330)	(2,250)	(189,096)	(182,444)	(6,652)	(207,925)	(333,489)	(284,094)
Expenditure Total	(69,932)	(67,683)	(2,249)	(614,778)	(608,127)	(6,652)	(695,930)	#####	(938,088)
Net Surplus/(Deficit)	110,637	113,564	(2,927)	697,545	704,874	(7,329)	408,323	1,029,392	1,224,863

Imperial College Union
Management Accounts February 2021
 Finance

	February 2021			Year to Date (7 months)			Year To Date Last Year	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance		Budget	Forecast
Income									
Interest	-	(0)	0	5,920	5,920	0	19,345	20,000	5,920
Investment Net Income	483	(0)	483	26,359	25,876	483	-	-	25,876
Income Total	483	(0)	483	32,279	31,796	483	19,345	20,000	31,796
Expenditure									
Staff Costs									
Permanent Staff	(9,247)	(9,249)	2	(64,415)	(64,417)	2	(105,491)	(147,442)	(110,654)
Temporary Staff	(4,098)	(4,050)	(48)	(28,480)	(28,432)	(48)	(11,846)	-	(48,682)
Staff Costs Subtotal	(13,345)	(13,299)	(45)	(92,895)	(92,849)	(45)	(117,337)	(147,442)	(159,336)
Operational Costs									
Bad Debts	-	-	-	19,874	19,874	-	70	-	19,874
Bank Charges	(105)	(139)	34	(1,041)	(1,075)	34	(3,427)	(7,243)	(1,769)
Irrecoverable VAT	(548)	(884)	336	(10,243)	(10,579)	336	(859)	(12,715)	(15,000)
Legal & Professional	-	(5)	5	(4,967)	(4,973)	5	-	-	(5,000)
Licences	(24)	(24)	(0)	(232)	(231)	(0)	-	(270)	(351)
Loss on Disposal of Assets	-	-	-	-	-	-	-	-	-
Maintenance Contracts	(119)	(310)	191	(1,427)	(1,618)	191	(1,665)	(2,920)	(3,170)
Postage	-	-	-	-	-	-	-	-	-
Recruitment Cost	-	-	-	-	-	-	(395)	-	-
Subscriptions	-	-	-	(555)	(555)	-	(667)	(536)	(555)
Systems, Software & Development	(28)	(28)	1	(193)	(194)	1	(8)	(365)	(336)
Telephones	-	-	-	-	-	-	(311)	-	-
Other	(121)	-	(121)	(477)	-	(477)	-	-	-
Operational Costs Subtotal	(944)	(1,391)	447	738	648	90	(7,262)	(24,049)	(6,308)
Expenditure Total	(14,289)	(14,691)	401	(92,156)	(92,201)	45	(124,599)	(171,491)	(165,644)
Net Surplus/(Deficit)	(13,806)	(14,691)	884	(59,877)	(60,404)	527	(105,254)	(151,491)	(133,848)

Imperial College Union
Management Accounts February 2021
Systems

	February 2021			Year to Date (7 months)			Year To Date Last Year	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance		Budget	Forecast
Income									
General									
Goods & Services	-	-	-	1,667	1,667	-	-	-	2,067
General Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,667</u>	<u>1,667</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,067</u>
Income Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,667</u>	<u>1,667</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,067</u>
Expenditure									
Staff Costs									
Permanent Staff	(15,554)	(15,555)	1	(122,752)	(122,753)	1	(97,238)	(230,251)	(212,610)
Temporary Staff	(0)	(58)	58	(151)	(209)	58	(613)	-	(500)
Staff Costs Subtotal	<u>(15,554)</u>	<u>(15,613)</u>	<u>59</u>	<u>(122,903)</u>	<u>(122,962)</u>	<u>59</u>	<u>(97,851)</u>	<u>(230,251)</u>	<u>(213,110)</u>
Operational Costs									
Equipment Purchase	-	(497)	497	(17)	(515)	497	(1,238)	-	(3,000)
Irrecoverable VAT	-	-	-	-	-	-	(234)	-	-
Maintenance	-	-	-	(203)	-	(203)	(690)	-	-
Maintenance Contracts	-	(33)	33	(500)	(533)	33	(4,120)	(7,334)	(700)
Recruitment Cost	-	-	-	-	-	-	(7,176)	-	-
Systems, Software & Development	(403)	(379)	(24)	(2,631)	(2,607)	(24)	(2,971)	(4,500)	(4,500)
Telephones	-	-	-	-	-	-	(186)	-	-
Training	-	-	-	-	-	-	(99)	-	-
Operational Costs Subtotal	<u>(403)</u>	<u>(909)</u>	<u>506</u>	<u>(3,351)</u>	<u>(3,655)</u>	<u>304</u>	<u>(16,714)</u>	<u>(11,834)</u>	<u>(8,200)</u>
Expenditure Total	<u>(15,957)</u>	<u>(16,523)</u>	<u>566</u>	<u>(126,254)</u>	<u>(126,617)</u>	<u>363</u>	<u>(114,566)</u>	<u>(242,085)</u>	<u>(221,310)</u>
Net Surplus/(Deficit)	<u>(15,957)</u>	<u>(16,523)</u>	<u>566</u>	<u>(124,587)</u>	<u>(124,951)</u>	<u>363</u>	<u>(114,566)</u>	<u>(242,085)</u>	<u>(219,244)</u>

Imperial College Union
Management Accounts February 2021
 HR & Central Services

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Profit on Disposal of Assets	-	-	-	-	-	-	(759)	-	-
Other	-	-	-	-	-	-	35	-	-
Income Total	-	-	-	-	-	-	(724)	-	-
Expenditure									
Staff Costs									
Permanent Staff	(3,137)	(3,138)	1	(21,817)	(21,818)	1	(57,353)	(37,503)	(37,503)
Temporary Staff	-	(0)	0	126	126	0	(11,086)	-	126
Staff Costs Subtotal	(3,137)	(3,138)	1	(21,691)	(21,692)	1	(68,439)	(37,503)	(37,377)
Operational Costs									
Cleaning	2,379	(2,709)	5,088	(31,988)	(37,075)	5,088	(40,959)	(48,380)	(50,621)
Engraving & Signwriting	-	-	-	-	-	-	(1,420)	-	-
Equipment Hire	(1,855)	(965)	(891)	(14,000)	(13,109)	(891)	(12,105)	(17,932)	(17,932)
Equipment Purchase	-	-	-	(247)	(247)	-	(1,972)	-	(247)
Ground Hire	-	-	-	-	-	-	(65)	-	-
Health & Safety	-	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	(341)	-	-
Irrecoverable VAT	-	-	-	-	-	-	(3,979)	-	-
Loss of Disposal of Assets	-	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	(3,179)	-	-
Postage	-	0	(0)	(236)	(164)	(72)	(234)	(140)	(163)
Recruitment Costs	(280)	-	(280)	(500)	(220)	(280)	275	-	(220)
Stationery	-	-	-	-	-	-	(2,036)	(1,096)	-
Subscriptions	-	-	-	-	-	-	-	-	-
Systems, Software & Development	-	-	-	(160)	-	(160)	(39)	-	-
Telephones	(592)	(596)	4	(4,015)	(4,019)	4	(623)	(6,137)	(7,000)
Training	-	-	-	(50)	(50)	-	(2,780)	-	(50)
Wellbeing	-	-	-	(171)	(171)	-	(3,872)	(2,040)	(2,040)
Other	-	-	-	-	-	-	(44)	-	-
Operational Costs Subtotal	(348)	(4,270)	3,921	(51,366)	(55,055)	3,689	(73,374)	(75,725)	(78,273)
Expenditure Total	(3,485)	(7,408)	3,923	(73,057)	(76,747)	3,690	(141,813)	(113,228)	(115,650)
Net Surplus/(Deficit)	(3,485)	(7,408)	3,923	(73,057)	(76,747)	3,690	(142,536)	(113,228)	(115,650)

Imperial College Union
Management Accounts February 2021
Retail

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Sales									
Union Shop	-	-	-	51,501	51,501	-	460,597	386,301	51,501
Shop Extra	-	-	-	-	-	-	340,108	286,250	-
Online	4,975	4,627	348	40,762	40,414	348	18,493	14,700	63,551
Sales Commission	-	-	-	-	-	-	-	2,500	-
Overage/Shortage	-	-	-	(55)	(55)	-	57	-	(10,800)
Sales Subtotal	4,975	4,627	348	92,208	91,860	348	819,256	689,751	104,252
Cost of Sales									
Union Shop	-	-	-	(21,771)	(21,771)	0	(223,117)	(185,424)	(21,771)
Shop Extra	-	-	-	(4,321)	(4,321)	-	(208,022)	(177,475)	(4,321)
Online	(2,077)	(2,956)	880	(14,340)	(15,219)	880	(7,030)	(7,056)	(30,000)
Carriage	(1,196)	(1,251)	55	(8,941)	(8,997)	55	(4,517)	(3,675)	(15,252)
Cost of Sales Subtotal	(3,272)	(4,207)	935	(49,373)	(50,308)	935	(442,686)	(373,630)	(71,344)
Gross Profit	1,703	420	1,283	42,835	41,553	1,283	376,570	316,120	32,908
	34%	9%	25%	46%	45%	1%	46%	46%	32%
Obsolete Stock									
Sales	-	-	-	120,278	120,278	-	-	-	120,278
Cost of Sales	-	-	-	(120,336)	(120,336)	-	-	-	(120,336)
Obsolete Stock Subtotal	-	-	-	(58)	(58)	-	-	-	(58)
Income Total	1,703	420	1,283	42,777	41,495	1,283	376,570	316,120	32,850
Expenditure									
Staff Costs									
Permanent Staff	(16,238)	(16,237)	(1)	(113,044)	(113,043)	(1)	(169,309)	(191,100)	(194,228)
Temporary Staff	-	-	-	-	-	-	(50,029)	-	-
Staff Costs Subtotal	(16,238)	(16,237)	(1)	(113,044)	(113,043)	(1)	(219,338)	(191,100)	(194,228)
Operational Costs									
Card Commission	-	-	-	(467)	(467)	-	(6,845)	(7,560)	(467)
Carriage	58	-	58	(64)	(122)	58	(3,069)	(2,863)	(122)
Carrier Bags	-	-	-	-	-	-	(23)	-	-
Consumables	(94)	(0)	(94)	(308)	(76)	(232)	(1,058)	(3,100)	(76)
Equipment Hire	(100)	-	(100)	(700)	(400)	(300)	(620)	(2,000)	(400)
Equipment Purchase	-	-	-	(495)	(495)	-	(96)	-	(495)
Health & Safety	(14)	-	(14)	(339)	(325)	(14)	-	-	(325)
Hospitality	-	-	-	-	-	-	35	-	-
Legal & Professional	-	-	-	-	-	-	(132)	-	-
Maintenance	-	-	-	-	-	-	(626)	-	-
Maintenance Contracts	-	-	-	-	-	-	-	(4,000)	-
Printing Costs	-	-	-	(57)	(57)	-	(268)	-	(57)
Recruitment Costs	-	-	-	-	-	-	-	-	-
Stationery	-	-	-	-	-	-	(83)	-	-
Stocktaker	-	-	-	24	24	0	(2,285)	(1,050)	(1,500)
Systems, Software & Development	-	-	-	-	-	-	-	-	-
Telephones	-	-	-	-	-	-	(422)	-	-
Travel	-	-	-	-	-	-	(2)	-	-
Other	-	-	-	(250)	(250)	-	-	(1,600)	(250)
Operational Costs Subtotal	(150)	(0)	(150)	(2,657)	(2,169)	(488)	(15,494)	(22,172)	(3,693)
Expenditure Total	(16,388)	(16,237)	(151)	(115,701)	(115,212)	(489)	(234,832)	(213,272)	(197,921)
Net Surplus/(Deficit)	(14,686)	(15,817)	1,131	(72,924)	(73,717)	793	141,738	102,849	(165,071)

Imperial College Union
Management Accounts February 2021
Venues

	February 2021			Year to Date (7 months)			Year To Date	Full Year	
	Actual	Forecast	Variance	Actual	Forecast	Variance	Last Year	Budget	Forecast
Income									
Wet Sales									
Core Sales	-	(0)	0	101,428	101,428	0	858,990	117,000	101,428
Welcome Weekends	-	-	-	-	-	-	-	6,000	-
Overage/Shortage	-	-	-	(1,551)	(1,551)	-	(125)	-	(5,351)
Wet Sales Subtotal	-	(0)	0	99,877	99,877	0	858,864	123,000	96,077
Cost of Sales	(1,326)	(0)	(1,326)	(43,421)	(40,783)	(2,637)	(249,203)	(36,900)	(40,784)
Gross Profit	(1,326)	(0)	(1,326)	56,456	59,093	(2,637)	609,661	86,100	55,293
	-Infinity	700%	-Infinity	57%	59%	-3%	71%	70%	58%
Dry Sales									
Core Sales	-	-	-	29,168	29,168	-	160,208	32,500	29,168
Welcome Weekends	-	-	-	-	-	-	-	375	-
Overage/Shortage	-	-	-	-	-	-	-	-	-
Dry Sales Subtotal	-	-	-	29,168	29,168	-	160,208	32,875	29,168
Cost of Sales	(3,367)	-	(3,367)	(13,027)	(9,951)	(3,076)	(70,668)	(13,808)	(9,951)
Gross Profit	(3,367)	-	(3,367)	16,141	19,217	(3,076)	89,540	19,067	19,217
	-Infinity			55%	66%	-11%	56%	58%	66%
Other Income									
Ticket Income	-	-	-	-	-	-	37,022	1,500	-
Sales Commission	-	-	-	-	-	-	25,000	-	-
Room Hire & Events	-	-	-	-	-	-	153,414	-	-
Other Income Subtotal	-	-	-	-	-	-	215,435	1,500	-
Income Total	(4,693)	(0)	(4,693)	72,597	78,311	(5,714)	914,637	106,667	74,510
Expenditure									
Staff Costs									
Permanent Staff	(5,419)	(5,420)	1	(37,651)	(37,652)	1	(245,873)	(64,748)	(64,748)
Temporary Staff	(0)	(401)	401	(19,718)	(20,118)	401	(220,855)	(18,267)	(20,118)
Agency Staff	128	0	128	(52,045)	(51,405)	(640)	(118,562)	(25,187)	(51,405)
Welcome	-	-	-	-	-	-	-	(4,011)	-
Late Taxis	-	-	-	(322)	(322)	-	(5,704)	(1,200)	(322)
Staff Costs Subtotal	(5,291)	(5,821)	530	(109,735)	(109,497)	(238)	(590,995)	(113,413)	(136,593)
Operational Costs									
Accommodation	-	-	-	-	-	-	(178)	-	-
Card Commission	(351)	0	(352)	(1,943)	(1,131)	(813)	(5,653)	(3,015)	(1,130)
Carriage	-	-	-	(28)	(28)	-	(90)	-	(28)
Cleaning	273	-	273	(38)	(311)	273	(5,556)	(2,000)	(311)
Consumables	187	-	187	(9,380)	(9,276)	(104)	(22,761)	(3,018)	(9,276)
Crockery and Glasses	-	-	-	-	-	-	(639)	-	-
Decorations	-	-	-	(76)	(76)	-	(401)	-	(76)
Disposables	-	-	-	-	-	-	(6,968)	(4,426)	-
Engraving & Signwriting	-	-	-	(12)	(12)	-	-	-	(12)
Entertainment Acts	-	-	-	-	-	-	(19,341)	(1,000)	-
Equipment Hire	(371)	0	(371)	(3,318)	(2,065)	(1,253)	(22,335)	(800)	(2,065)
Equipment Purchase	-	-	-	(1,217)	(1,217)	-	(7,922)	-	(1,217)
Health & Safety	(241)	-	(241)	(241)	-	(241)	(300)	-	-
Hospitality	-	-	-	(1)	(1)	-	(609)	-	(1)
Irrecoverable VAT	-	-	-	-	-	-	(9,893)	-	-
Laundry	-	-	-	-	-	-	(367)	-	-
Legal & Professional	-	-	-	-	-	-	(2,481)	-	-
Licences	(295)	-	(295)	(3,154)	(2,100)	(1,054)	(5,691)	(2,002)	(2,100)
Maintenance	-	-	-	(103)	-	(103)	(8,640)	(1,167)	-
Maintenance Contracts	(330)	-	(330)	(2,223)	(1,650)	(573)	(330)	(5,299)	(1,650)
Printing Costs	-	-	-	(17)	(17)	-	(535)	(500)	(17)
Publicity	-	-	-	-	-	-	(56)	-	-
Quiz Prizes	-	-	-	(500)	(500)	-	-	(183)	(500)
Recruitment Costs	-	-	-	-	-	-	(1,414)	-	-
Security Staff	765	-	765	(10,431)	(11,196)	765	(79,126)	-	(11,196)
Stationery	-	-	-	-	-	-	(100)	-	-
Stocktaker	-	-	-	-	-	-	(7,858)	-	(1,000)
Subscriptions	(20)	0	(20)	(3,623)	(1,539)	(2,084)	(7,295)	(4,000)	(1,539)
Systems, Software & Development	-	-	-	(25)	(25)	-	(18)	-	(25)
Telephones	-	-	-	-	-	-	(672)	-	-
Training	-	-	-	-	-	-	(240)	-	-
Travel	-	-	-	(17)	(17)	-	(105)	-	(17)
Uniforms	-	-	-	-	-	-	(2,574)	-	-
Other	-	-	-	(106)	(106)	0	(1,656)	-	(106)
Operational Costs Subtotal	(383)	0	(383)	(36,454)	(31,267)	(5,187)	(221,803)	(27,410)	(32,266)
Expenditure Total	(5,674)	(5,821)	147	(146,189)	(140,764)	(5,424)	(812,798)	(140,823)	(168,860)
Net Surplus/(Deficit)	(10,368)	(5,821)	(4,546)	(73,592)	(62,454)	(11,138)	101,839	(34,156)	(94,350)