

Union

Imperial College Union Management Accounts October 2020 Union

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Block Grant	157,101	157,101	-	471,303	471,303	-	465,313	1,885,213
Other Income	51,337	32,173	19,165	151,768	133,008	18,760	127,958	322,439
Retail Contribution	42	25,905	(25,863)	(27,596)	(2,417)	(25,179)	100,808	102,849
Venues Contribution	(7,263)	4,512	(11,775)	(21,142)	(3,678)	(17,464)	112,288	(34,156)
Income Total	201,217	219,691	(18,474)	574,333	598,216	(23,883)	806,366	2,276,344
Expenditure								
Education & Welfare	(3,074)	(5,935)	2,860	(9,207)	(12,485)	3,278	(23,116)	(80,860)
Advice & Support	(5,415)	(5,539)	125	(16,187)	(16,418)	231	(9,740)	(51,737)
Student Opportunities & Development	(46,995)	(49,967)	2,972	(142,792)	(147,211)	4,419	(69,594)	(589,040)
Minibus Service	(2,640)	(2,058)	(582)	(6,450)	(6,174)	(276)	(19,683)	(55,467)
Marketing & Communications	(22,649)	(16,017)	(6,632)	(47,230)	(43,247)	(3,983)	(61,695)	(169,471)
Leadership & Governance	(54,150)	(53,661)	(489)	(283,626)	(294,723)	11,097	(184,420)	(770,529)
Finance	3,934	(14,494)	18,428	(26,842)	(42,489)	15,646	(50,056)	(171,491)
Systems	(20,283)	(21,895)	1,612	(58,486)	(60,195)	1,709	(42,777)	(242,085)
Central Services	(7,582)	(9,345)	1,763	(28,018)	(27,891)	(127)	(50,712)	(113,228)
Expenditure Total	(158,855)	(178,911)	20,056	(618,838)	(650,832)	31,994	(511,793)	(2,243,908)
Operating Surplus/(Deficit)	42,362	40,780	1,583	(44,505)	(52,616)	8,111	294,572	32,436
Depreciation	(20,372)	(20,253)	(119)	(61,726)	(60,760)	(966)	(71,236)	(243,038)
Restructuring Costs	(39,414)	(39,414)	-	(44,414)	(44,414)	-	-	(161,860)
Total Surplus/(Deficit)	(17,423)	(18,888)	1,464	(150,645)	(157,790)	7,145	223,336	(372,462)

Education & Welfare

Imperial College Union
Management Accounts October 2020
Education & Welfare

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Expenditure								
Staff Costs								
Permanent Staff	(2,805)	(2,865)	60	(8,415)	(8,475)	60	(20,506)	(58,320)
Temporary Staff	-	-	-	-	-	-	10	(750)
Staff Costs Subtotal	(2,805)	(2,865)	60	(8,415)	(8,475)	60	(20,496)	(59,070)
Operational Costs								
Teaching Awards	-	-	-	-	-	-	-	(5,000)
Student Rep Network	-	-	-	-	-	-	(1,624)	(1,500)
Liberation Groups	-	(400)	400	16	(800)	816	(110)	(5,000)
Elections	-	(1,500)	1,500	-	(1,500)	1,500	-	(4,000)
Campaigns	-	(900)	900	-	(900)	900	(351)	(2,500)
Consumables	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	-	(15)	-
Publicity	-	-	-	-	-	-	(23)	-
Recruitment Cost	-	-	-	-	-	-	-	-
Stationery	-	-	-	-	-	-	-	-
Subscriptions	(269)	(270)	1	(808)	(810)	2	-	(3,240)
Telephones	-	-	-	-	-	-	(70)	-
Training	-	-	-	-	-	-	(426)	-
Travel	-	-	-	-	-	-	-	(550)
Operational Costs Subtotal	(269)	(3,070)	2,801	(792)	(4,010)	3,218	(2,620)	(21,790)
Expenditure Total	(3,074)	(5,935)	2,860	(9,207)	(12,485)	3,278	(23,116)	(80,860)
Net Surplus/(Deficit)	(3,074)	(5,935)	2,860	(9,207)	(12,485)	3,278	(23,116)	(80,860)

Advice & Support

Imperial College Union
Management Accounts October 2020
Advice & Support

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Expenditure								
Staff Costs								
Permanent Staff	(5,319)	(5,319)	-	(15,957)	(15,956)	(1)	(8,726)	(47,187)
Staff Coss Subtotal	(5,319)	(5,319)	-	(15,957)	(15,956)	(1)	(8,726)	(47,187)
Operational Costs								
Affiliation Fees	(20)	(33)	13	(60)	(98)	38	-	(390)
Carriage	-	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	-	(7)	-
Hospitality	-	-	-	-	-	-	-	-
Insurance	(19)	(22)	3	(57)	(65)	8	-	(260)
Legal & Professional	-	-	-	-	-	-	-	-
Licences	-	-	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	-	(182)	(1,000)
Publicity	-	-	-	-	-	-	(74)	(1,100)
Research	-	(100)	100	-	(100)	100	-	(1,000)
Subscriptions	(57)	(67)	10	(114)	(200)	86	(683)	(800)
Telephones	-	-	-	-	-	-	(67)	-
Operational Costs Subtotal	(96)	(221)	125	(230)	(462)	232	(1,014)	(4,550)
Expenditure Total	(5,415)	(5,539)	125	(16,187)	(16,418)	231	(9,740)	(51,737)
Net Surplus/(Deficit)	(5,415)	(5,539)	125	(16,187)	(16,418)	231	(9,740)	(51,737)

Student Opportunities & Development

Imperial College Union
Management Accounts October 2020
Student Opportunities & Development

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Associate Membership Fees	-	-	-	-	-	-	8,289	16,044
Life Membership Fees	663	1,653	(990)	973	2,477	(1,504)	2,476	5,457
Other Fees & Sales	-	-	-	-	-	-	9,989	2,192
Income Total	663	1,653	(990)	973	2,477	(1,504)	20,754	23,693
Expenditure								
Staff Costs								
Permanent Staff	(19,843)	(19,221)	(622)	(58,969)	(56,955)	(2,014)	(50,286)	(231,669)
Temporary Staff	1,541	-	1,541	197	-	197	(7,241)	(7,500)
Staff Costs Subtotal	(18,302)	(19,221)	919	(58,772)	(56,955)	(1,817)	(57,527)	(239,169)
Operational Costs								
Affiliation Fees	-	-	-	-	-	-	(7,447)	-
Card Commission	(627)	(3,200)	2,573	(679)	(4,000)	3,321	(4,612)	(12,000)
Cleaning	-	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	-	(1,158)	-
CSP Grants	(27,384)	(27,384)	(1)	(82,152)	(82,151)	(2)	-	(328,602)
Cultural Activities	-	-	-	-	-	-	(2,546)	-
Engraving & Signwriting	-	-	-	-	-	-	(2,076)	(1,400)
Entrance Fee Competition	-	-	-	-	-	-	11,032	-
Entrance Fee Conference	-	-	-	-	-	-	-	-
Equipment Hire	(33)	-	(33)	(33)	(400)	367	(170)	(400)
Equipment Purchase	(433)	-	(433)	(433)	-	(433)	(2,596)	-
Fines Expend	-	-	-	-	-	-	150	-
Goods for Resale	-	-	-	-	-	-	-	-
Grants Payable	-	-	-	-	(500)	500	(500)	(500)
Ground Hire	(189)	-	(189)	(189)	-	(189)	-	-
Health & Safety	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	(523)	-
Insurance	-	(163)	163	-	(488)	488	-	(1,952)
Late Taxis	-	-	-	-	-	-	(9)	-
Legal & Professional	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	-	-
Postage	(10)	-	(10)	(10)	-	(10)	-	-
Printing Costs	-	-	-	-	(2,717)	2,717	(98)	(2,717)
Publicity	-	-	-	-	-	-	-	(200)
Recruitment Costs	-	-	-	-	-	-	(546)	-
Staff Subsistence	-	-	-	-	-	-	(56)	-
Staff Training	-	-	-	-	-	-	-	-
Student Training	-	-	-	-	-	-	(30)	(1,900)
Subscriptions	(17)	-	(17)	(366)	-	(366)	(213)	-
Telephones	-	-	-	-	-	-	(186)	-
Travel	-	-	-	-	-	-	(192)	(200)
Uniforms	-	-	-	-	-	-	-	-
Other	-	-	-	(157)	-	(157)	(292)	-
Operational Costs Subtotal	(28,693)	(30,746)	2,053	(84,020)	(90,256)	6,236	(12,067)	(349,871)
Expenditure Total	(46,995)	(49,967)	2,972	(142,792)	(147,211)	4,419	(69,594)	(589,040)
Net Surplus/(Deficit)	(46,332)	(48,314)	1,982	(141,819)	(144,734)	2,915	(48,840)	(565,347)

Minibus Service

Imperial College Union
Management Accounts October 2020
Minibus Service

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Minibus Sales	488	-	488	518	-	518	24,398	50,000
Income Total	488	-	488	518	-	518	24,398	50,000
Expenditure								
Staff Costs								
Permanent Staff	-	-	-	-	-	-	(5,640)	-
Temporary Staff	-	-	-	-	-	-	(1,446)	(350)
Staff Costs Subtotal	-	-	-	-	-	-	(7,086)	(350)
Operational Costs								
Cleaning	-	-	-	-	-	-	-	(600)
Consumables	-	-	-	-	-	-	-	(372)
Equipment Hire	-	-	-	-	-	-	-	(10,178)
Equipment Purchase	-	-	-	-	-	-	-	-
Fines	-	-	-	(278)	-	(278)	(160)	-
Fuel	-	-	-	-	-	-	(68)	-
Insurance	(1,698)	(1,698)	-	(5,094)	(5,094)	-	(4,944)	(20,376)
Introductions	-	-	-	-	-	-	-	(1,417)
Legal & Professional	-	-	-	-	-	-	(100)	-
Licences	(78)	(219)	141	(229)	(657)	428	(603)	(2,628)
Maintenance	41	-	41	41	-	41	(5,587)	(10,500)
Maintenance Contracts	(821)	(141)	(680)	(821)	(423)	(398)	(732)	(1,692)
Parking	-	-	-	-	-	-	-	(1,516)
Sports Training	-	-	-	-	-	-	-	(5,838)
Telephones	-	-	-	-	-	-	(23)	-
Travel	(83)	-	(83)	(69)	-	(69)	(2)	-
Other	-	-	-	-	-	-	(378)	-
Operational Costs Subtotal	(2,640)	(2,058)	(582)	(6,450)	(6,174)	(276)	(12,597)	(55,117)
Expenditure Total	(2,640)	(2,058)	(582)	(6,450)	(6,174)	(276)	(19,683)	(55,467)
Net Surplus/(Deficit)	(2,152)	(2,058)	(94)	(5,932)	(6,174)	242	4,715	(5,467)

Marketing & Communication

Imperial College Union
Management Accounts October 2020
Marketing & Communication

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Advertising Sales	15,238	16,250	(1,013)	15,238	16,250	(1,013)	29,185	65,000
Refreshers	-	-	-	-	-	-	-	6,000
Freshers Fair	18,160	-	18,160	18,160	-	18,160	39,272	-
Donations	852	-	852	852	-	852	-	-
Other	-	-	-	-	-	-	-	-
Income Total	34,250	16,250	17,999	34,250	16,250	17,999	68,457	71,000
Expenditure								
Staff Costs								
Permanent Staff	(10,790)	(10,037)	(753)	(31,844)	(29,747)	(2,097)	(39,824)	(120,081)
Temporary Staff	(198)	(2,400)	2,202	(198)	(2,400)	2,202	(9,649)	(7,500)
Staff Costs Subtotal	(10,988)	(12,437)	1,449	(32,042)	(32,147)	105	(49,473)	(127,581)
Operational Costs								
Carriage	-	-	-	-	-	-	(7)	-
Cleaning	-	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	-	(2,999)	(2,500)
Equipment Hire	-	-	-	-	-	-	(200)	-
Equipment Purchase	-	-	-	-	-	-	(55)	(480)
Felix Printing	(3,537)	(2,100)	(1,437)	(4,827)	(4,200)	(627)	(1,399)	(21,000)
Hospitality	-	-	-	(12)	-	(12)	-	-
Irrecoverable VAT	-	-	-	-	-	-	(450)	-
Late Taxis	-	-	-	-	-	-	-	-
Licences	(23)	-	(23)	(70)	-	(70)	(1,181)	(5,300)
Printing Costs	(154)	-	(154)	(1,221)	(200)	(1,021)	(2,751)	(1,550)
Publicity	(163)	(800)	638	(790)	(5,300)	4,510	(2,151)	(5,920)
Staff Subsistence	-	-	-	(16)	-	(16)	-	-
Subscriptions	(212)	(360)	148	(636)	(1,080)	444	(921)	(4,320)
Systems, Software & Development	(5,922)	-	(5,922)	(5,967)	-	(5,967)	(67)	-
Telephones	-	-	-	-	-	-	(92)	-
Training	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	(500)
Uniforms	(451)	(320)	(131)	(451)	(320)	(131)	-	(320)
Other	(1,200)	-	(1,200)	(1,200)	-	(1,200)	50	-
Operational Costs Subtotal	(11,661)	(3,580)	(8,081)	(15,188)	(11,100)	(4,088)	(12,222)	(41,890)
Expenditure Total	(22,649)	(16,017)	(6,632)	(47,230)	(43,247)	(3,983)	(61,695)	(169,471)
Net Surplus/(Deficit)	11,600	233	11,367	(12,980)	(26,997)	14,017	6,761	(98,471)

Leadership & Governance

Imperial College Union Management Accounts October 2020 Leadership & Governance

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Block Grant	157,101	157,101	-	471,303	471,303	-	465,313	1,885,213
ADF Transfer	5,385	5,385	-	16,155	16,155	-	-	64,620
Other	7,218	7,218	-	93,206	93,126	80	10,015	93,126
Income Total	169,704	169,704	-	580,664	580,584	80	475,328	2,042,959
Expenditure								
Staff Costs								
Permanent Staff	(36,968)	(36,968)	-	(110,416)	(110,415)	(1)	(170,399)	(495,644)
Temporary Staff	-	-	-	-	-	-	(7,390)	-
Payroll Contingency	-	(2,824)	2,824	(131,010)	(140,481)	9,471	-	(153,934)
Outsourced Head of Finance	(5,000)	(6,500)	1,500	(17,000)	(18,500)	1,500	-	(30,500)
Staff Costs Subtotal	(41,968)	(46,292)	4,324	(258,426)	(269,396)	10,970	(177,789)	(680,078)
Operational Costs								
Accommodation	-	-	-	-	-	-	-	-
Decorations	-	-	-	-	-	-	-	-
Depreciation	(20,372)	(20,253)	(119)	(61,726)	(60,760)	(966)	(71,236)	(243,038)
Equipment Hire	(3,245)	-	(3,245)	(9,734)	-	(9,734)	-	-
Equipment Purchase	-	-	-	(109)	-	(109)	(383)	-
General Contingency	-	(4,933)	4,933	-	(14,798)	14,798	-	(59,192)
Governance Development	-	-	-	-	-	-	-	(3,000)
Grants Payable	-	-	-	-	-	-	-	-
Health & Safety	(4,250)	(630)	(3,621)	(10,669)	(7,889)	(2,781)	-	(13,554)
Hospitality	(29)	(117)	88	(29)	(351)	322	(45)	(1,405)
Irrecoverable VAT	-	-	-	-	-	-	(495)	-
Legal & Professional	-	-	-	-	-	-	(545)	-
Maintenance	(345)	-	(345)	(345)	-	(345)	-	-
Licences	-	-	-	-	-	-	-	-
OT Induction & Training	(1,390)	(1,390)	-	(1,390)	(1,390)	-	(3,857)	(4,500)
Printing Costs	-	-	-	-	-	-	(1,328)	-
Publicity	-	-	-	-	-	-	(89)	-
Recruitment Costs	-	-	-	-	-	-	(350)	-
Stationery	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-
Telephones	-	-	-	-	-	-	(366)	-
Training	(2,325)	(300)	(2,025)	(2,325)	(900)	(1,425)	(4,052)	(7,300)
Travel	-	-	-	-	-	-	(435)	-
Trustee Travel	-	-	-	-	-	-	-	(1,500)
Other	(599)	-	(599)	(599)	-	(599)	5,312	-
Operational Costs Subtotal	(32,554)	(27,622)	(4,932)	(86,926)	(86,087)	(839)	(77,868)	(333,489)
Expenditure Total	(74,522)	(73,914)	(608)	(345,352)	(355,483)	10,131	(255,657)	(1,013,567)
Net Surplus/(Deficit)	95,182	95,790	(608)	235,312	225,101	10,211	219,671	1,029,392

Finance

Imperial College Union Management Accounts October 2020 Finance

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Interest	1,667	1,667	-	5,000	5,000	-	4,299	20,000
Income Total	1,667	1,667	-	5,000	5,000	-	4,299	20,000
Expenditure								
Staff Costs								
Permanent Staff	(9,247)	(12,313)	3,066	(27,427)	(36,625)	9,198	(47,305)	(147,442)
Temporary Staff	(5,122)	-	(5,122)	(13,113)	-	(13,113)	-	-
Staff Costs Subtotal	(14,369)	(12,313)	(2,056)	(40,540)	(36,625)	(3,915)	(47,305)	(147,442)
Operational Costs								
Bad Debts	19,874	-	19,874	19,874	-	19,874	70	-
Bank Charges	(122)	(814)	692	(313)	(1,762)	1,449	(939)	(7,243)
Irrecoverable VAT	(1,150)	(1,060)	(90)	(3,766)	(3,179)	(587)	(430)	(12,715)
Legal & Professional	-	-	-	(1,200)	-	(1,200)	(622)	-
Licences	(34)	(34)	-	(101)	(102)	1	-	(270)
Loss on Disposal of Assets	-	-	-	-	-	-	-	-
Maintenance Contracts	(238)	(243)	6	(713)	(730)	17	(713)	(2,920)
Postage	-	-	-	-	-	-	-	-
Recruitment Cost	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	(536)
Systems, Software & Development	(28)	(30)	3	(83)	(91)	8	-	(365)
Telephones	-	-	-	-	-	-	(116)	-
Operational Costs Subtotal	18,303	(2,181)	20,484	13,698	(5,864)	19,562	(2,751)	(24,049)
Expenditure Total	3,934	(14,494)	18,428	(26,842)	(42,489)	15,646	(50,056)	(171,491)
Net Surplus/(Deficit)	5,601	(12,828)	18,428	(21,842)	(37,489)	15,646	(45,757)	(151,491)

Systems

Imperial College Union
Management Accounts October 2020
Systems

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
General								
Goods & Services	1,667	-	1,667	1,667	-	1,667	-	-
General Subtotal	1,667	-	1,667	1,667	-	1,667	-	-
Income Total	1,667	-	1,667	1,667	-	1,667	-	-
Expenditure								
Staff Costs								
Permanent Staff	(19,270)	(19,270)	-	(56,820)	(56,820)	-	(39,346)	(230,251)
Temporary Staff	-	-	-	-	-	-	(158)	-
Staff Costs Subtotal	(19,270)	(19,270)	-	(56,820)	(56,820)	-	(39,504)	(230,251)
Operational Costs								
Equipment Purchase	-	-	-	(17)	-	(17)	(18)	-
Irrecoverable VAT	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	(690)	-
Maintenance Contracts	(300)	(2,250)	1,950	(300)	(2,250)	1,950	(1,545)	(7,334)
Recruitment Cost	-	-	-	-	-	-	-	-
Systems, Software & Development	(713)	(375)	(338)	(1,349)	(1,125)	(224)	(951)	(4,500)
Telephones	-	-	-	-	-	-	(69)	-
Training	-	-	-	-	-	-	-	-
Operational Costs Subtotal	(1,013)	(2,625)	1,612	(1,666)	(3,375)	1,709	(3,273)	(11,834)
Expenditure Total	(20,283)	(21,895)	1,612	(58,486)	(60,195)	1,709	(42,777)	(242,085)
Net Surplus/(Deficit)	(18,616)	(21,895)	3,279	(56,819)	(60,195)	3,376	(42,777)	(242,085)

HR & Central Services

Imperial College Union
Management Accounts October 2020
HR & Central Services

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Profit on Disposal of Assets	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	35	-
Income Total	-	-	-	-	-	-	35	-
Expenditure								
Staff Costs								
Permanent Staff	(3,137)	(3,137)	-	(9,269)	(9,269)	-	(24,774)	(37,503)
Temporary Staff	-	-	-	126	-	126	(1,815)	-
Staff Costs Subtotal	(3,137)	(3,137)	-	(9,143)	(9,269)	126	(26,589)	(37,503)
Operational Costs								
Cleaning	(1,766)	(4,032)	2,266	(11,766)	(12,095)	329	(8,271)	(48,380)
Engraving & Signwriting	-	-	-	-	-	-	(1,420)	-
Equipment Hire	(2,041)	(1,494)	(547)	(5,593)	(4,483)	(1,110)	(6,115)	(17,932)
Equipment Purchase	-	-	-	(247)	-	(247)	(1,451)	-
Ground Hire	-	-	-	-	-	-	-	-
Health & Safety	-	-	-	458	-	458	(289)	-
Hospitality	-	-	-	-	-	-	(356)	-
Irrecoverable VAT	-	-	-	-	-	-	(1,725)	-
Loss of Disposal of Assets	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	(940)	-
Postage	(42)	-	(42)	(47)	-	(47)	(64)	(140)
Recruitment Costs	-	-	-	-	-	-	275	-
Stationery	-	-	-	-	-	-	(889)	(1,096)
Subscriptions	-	-	-	-	-	-	-	-
Systems, Software & Development	-	-	-	-	-	-	(17)	-
Telephones	(596)	(511)	(84)	(1,630)	(1,534)	(96)	(233)	(6,137)
Training	-	-	-	(50)	-	(50)	(2,585)	-
Wellbeing	-	(170)	170	-	(510)	510	-	(2,040)
Other	-	-	-	-	-	-	(44)	-
Operational Costs Subtotal	(4,445)	(6,207)	1,763	(18,875)	(18,622)	(253)	(24,123)	(75,725)
Expenditure Total	(7,582)	(9,345)	1,763	(28,018)	(27,891)	(127)	(50,712)	(113,228)
Net Surplus/(Deficit)	(7,582)	(9,345)	1,763	(28,018)	(27,891)	(127)	(50,677)	(113,228)

Retail

Imperial College Union
Management Accounts October 2020
Retail

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Sales								
Union Shop	31,670	54,846	(23,176)	43,544	59,846	(16,301)	259,725	386,301
Shop Extra	-	40,454	(40,454)	-	45,454	(45,454)	143,605	286,250
Online	2,573	1,225	1,348	2,702	3,675	(973)	9,253	14,700
Sales Commission	-	-	-	-	-	-	-	2,500
Overage/Shortage	(55)	-	(55)	(55)	-	(55)	48	-
Sales Subtotal	34,188	96,525	(62,337)	46,191	108,975	(62,784)	412,631	689,751
Cost of Sales								
Union Shop	(11,601)	(26,326)	14,725	(17,721)	(28,726)	11,005	(125,836)	(185,424)
Shop Extra	(3,515)	(25,082)	21,567	(4,321)	(28,182)	23,861	(87,799)	(177,475)
Online	(919)	(588)	(331)	(954)	(1,764)	810	(3,980)	(7,056)
Carriage	(995)	(306)	(688)	(995)	(919)	(76)	(1,788)	(3,675)
Cost of Sales Subtotal	(17,029)	(52,302)	35,273	(23,991)	(59,590)	35,599	(219,403)	(373,630)
Income Total	17,159	44,223	(27,064)	22,200	49,385	(27,184)	193,228	316,120
	50%	46%		48%	45%		47%	46%
Expenditure								
Staff Costs								
Permanent Staff	(16,238)	(15,958)	(280)	(48,092)	(47,473)	(619)	(67,895)	(191,100)
Temporary Staff	-	-	-	-	-	-	(17,625)	-
Staff Costs Subtotal	(16,238)	(15,958)	(280)	(48,092)	(47,473)	(619)	(85,519)	(191,100)
Operational Costs								
Card Commission	(251)	(1,062)	811	(411)	(1,199)	788	(3,407)	(7,560)
Carriage	-	(405)	405	(64)	(455)	390	(1,350)	(2,863)
Carrier Bags	-	-	-	-	-	-	-	-
Consumables	(4)	(259)	255	(76)	(775)	699	(48)	(3,100)
Equipment Hire	(300)	(166)	(134)	(300)	(500)	200	(360)	(2,000)
Equipment Purchase	-	-	-	(495)	-	(495)	(22)	-
Health & Safety	(325)	-	(325)	(325)	-	(325)	-	-
Hospitality	-	-	-	-	-	-	35	-
Legal & Professional	-	-	-	-	-	-	(132)	-
Maintenance	-	-	-	-	-	-	(518)	-
Maintenance Contracts	-	(334)	334	-	(1,000)	1,000	-	(4,000)
Printing Costs	-	-	-	(57)	-	(57)	(27)	-
Recruitment Costs	-	-	-	-	-	-	-	-
Stationery	-	-	-	-	-	-	(83)	-
Stocktaker	-	-	-	24	-	24	(825)	(1,050)
Systems, Software & Development	-	-	-	-	-	-	-	-
Telephones	-	-	-	-	-	-	(164)	-
Travel	-	-	-	-	-	-	-	-
Other	-	(134)	134	-	(400)	400	-	(1,600)
Operational Costs Subtotal	(880)	(2,359)	1,480	(1,704)	(4,328)	2,624	(6,901)	(22,172)
Expenditure Total	(17,118)	(18,318)	1,200	(49,796)	(51,801)	2,005	(92,420)	(213,272)
Net Surplus/(Deficit)	42	25,905	(25,863)	(27,596)	(2,417)	(25,179)	100,808	102,849

Venues

Imperial College Union
Management Accounts October 2020
Venues

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Wet Sales								
Core Sales	77,009	36,000	41,009	92,106	54,000	38,106	417,681	117,000
Welcome Weekends	-	2,000	(2,000)	-	6,000	(6,000)	-	6,000
Overage/Shortage	298	-	298	(181)	-	(181)	(714)	-
Wet Sales Subtotal	77,307	38,000	39,307	91,925	60,000	31,925	416,968	123,000
Cost of Sales	(29,850)	(11,400)	(18,450)	(38,157)	(18,000)	(20,157)	(122,381)	(36,900)
Gross Profit	47,457	26,600	20,857	53,768	42,000	11,768	294,587	86,100
	61%	70%		58%	70%		71%	70%
Dry Sales								
Core Sales	19,216	10,000	9,216	22,351	15,000	7,351	115,950	32,500
Welcome Weekends	-	125	(125)	-	375	(375)	-	375
Overage/Shortage	-	-	-	-	-	-	-	-
Dry Sales Subtotal	19,216	10,125	9,091	22,351	15,375	6,976	115,950	32,875
Cost of Sales	(7,485)	(4,253)	(3,232)	(7,575)	(6,458)	(1,117)	(51,006)	(13,808)
Gross Profit	11,732	5,872	5,860	14,775	8,917	5,858	64,944	19,067
	61%	58%		66%	58%		56%	58%
Other Income								
Ticket Income	-	500	(500)	-	500	(500)	14,094	1,500
Sales Commission	-	-	-	-	-	-	-	-
Room Hire & Events	-	-	-	-	-	-	83,828	-
Other Income Subtotal	-	500	(500)	-	500	(500)	97,922	1,500
Income Total	59,188	32,972	26,216	68,543	51,417	17,126	457,453	106,667
Expenditure								
Staff Costs								
Permanent Staff	(5,419)	(5,419)	-	(15,975)	(15,975)	-	(93,992)	(64,748)
Temporary Staff	(10,136)	(5,621)	(4,515)	(14,342)	(8,431)	(5,911)	(109,847)	(18,267)
Agency Staff	(31,247)	(7,750)	(23,497)	(35,693)	(11,625)	(24,068)	(74,988)	(25,187)
Welcome	-	(1,337)	1,337	-	(4,011)	4,011	-	(4,011)
Late Taxis	(142)	(300)	158	(253)	(600)	347	(1,823)	(1,200)
Staff Costs Subtotal	(46,944)	(20,427)	(26,516)	(66,263)	(40,642)	(25,621)	(280,649)	(113,413)
Operational Costs								
Accommodation	-	-	-	-	-	-	(89)	-
Card Commission	(643)	(1,209)	566	(918)	(1,716)	798	(2,988)	(3,015)
Carriage	-	-	-	(28)	-	(28)	(79)	-
Cleaning	-	(687)	687	(321)	(1,262)	941	(2,085)	(2,000)
Consumables	(7,507)	(1,036)	(6,471)	(7,793)	(1,904)	(5,889)	937	(3,018)
Crockery and Glasses	-	-	-	-	-	-	(121)	-
Decorations	-	-	-	-	-	-	(116)	-
Disposables	-	(1,519)	1,519	-	(2,792)	2,792	(3,486)	(4,426)
Engraving & Signwriting	-	-	-	(12)	-	(12)	-	-
Entertainment Acts	-	(250)	250	-	(500)	500	(3,480)	(1,000)
Equipment Hire	(1,778)	(200)	(1,578)	(2,009)	(400)	(1,609)	(4,316)	(800)
Equipment Purchase	(349)	-	(349)	(1,217)	-	(1,217)	(2,259)	-
Health & Safety	(100)	-	(100)	(100)	-	(100)	-	-
Hospitality	(1)	-	(1)	(1)	-	(1)	(18)	-
Irrecoverable VAT	(5)	-	(5)	(5)	-	(5)	(9,030)	-
Laundry	-	-	-	-	-	-	-	-
Legal & Professional	-	-	-	-	-	-	-	-
Licences	(475)	(915)	440	(1,159)	(1,599)	440	(2,556)	(2,002)
Maintenance	-	(401)	401	-	(737)	737	(2,789)	(1,167)
Maintenance Contracts	(990)	(583)	(407)	(990)	(1,166)	176	-	(5,299)
Printing Costs	-	(172)	172	(17)	(316)	299	(199)	(500)
Publicity	-	-	-	-	-	-	(56)	-
Quiz Prizes	-	(61)	61	-	(61)	61	-	(183)

	October 2020			Year To Date (3 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Recruitment Costs	-	-	-	-	-	-	(820)	-
Security Staff	(7,985)	-	(7,985)	(7,985)	-	(7,985)	(22,872)	-
Stationery	-	-	-	-	-	-	-	-
Stocktaker	-	-	-	-	-	-	(2,723)	-
Subscriptions	341	(1,000)	1,341	(743)	(2,000)	1,257	(3,453)	(4,000)
Systems, Software & Development	-	-	-	(25)	-	(25)	(18)	-
Telephones	-	-	-	-	-	-	(262)	-
Training	-	-	-	-	-	-	(240)	-
Travel	(17)	-	(17)	(17)	-	(17)	15	-
Uniforms	-	-	-	-	-	-	-	-
Other	-	-	-	(83)	-	(83)	(1,412)	-
Operational Costs Subtotal	(19,508)	(8,033)	(11,475)	(23,423)	(14,453)	(8,970)	(64,516)	(27,410)
Expenditure Total	(66,451)	(28,460)	(37,991)	(89,685)	(55,095)	(34,590)	(345,165)	(140,823)
Net Surplus/(Deficit)	(7,263)	4,512	(11,775)	(21,142)	(3,678)	(17,464)	112,288	(34,156)