

**Imperial College Union**  
**2020/21 Forecast Outturn**  
**Union**

**APPENDIX 1**

|  | Year to Date<br>5 months to Dec 2020 |                  |                 | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|--|--------------------------------------|------------------|-----------------|---------------------------|---------------------|----------------------|-------------------------|
|  | Actual                               | Budget           | Variance        |                           |                     |                      |                         |
| <b>Income</b>                                |                                      |                  |                 |                           |                     |                      |                         |
| Block Grant                                  | 785,505                              | 785,505          | (0)             | 781,520                   | 1,885,213           | 1,885,213            | 0                       |
| Other Income (including furlough income)     | 224,175                              | 168,858          | 55,318          | 179,955                   | 322,439             | 393,460              | 71,021                  |
| Retail Contribution                          | (41,511)                             | 31,482           | (72,993)        | 128,721                   | 102,849             | (165,071)            | (267,920)               |
| Venues Contribution                          | (51,261)                             | 6,164            | (57,425)        | 102,379                   | (34,156)            | (94,350)             | (60,194)                |
| <b>Income Total</b>                          | <b>916,909</b>                       | <b>992,010</b>   | <b>(75,101)</b> | <b>1,192,576</b>          | <b>2,276,344</b>    | <b>2,019,252</b>     | <b>(257,092)</b>        |
| <b>Expenditure</b>                           |                                      |                  |                 |                           |                     |                      |                         |
| Education & Welfare                          | (18,060)                             | (19,654)         | 1,594           | (43,056)                  | (80,860)            | (59,240)             | 21,620                  |
| Advice & Support                             | (26,066)                             | (27,497)         | 1,432           | (16,673)                  | (51,737)            | (47,936)             | 3,801                   |
| Student Opportunities & Development          | (238,277)                            | (243,645)        | 5,368           | (119,686)                 | (589,040)           | (521,413)            | 67,627                  |
| Minibus Service                              | (11,866)                             | (14,290)         | 2,424           | (39,722)                  | (55,467)            | (31,082)             | 24,385                  |
| Marketing & Communications                   | (75,862)                             | (70,999)         | (4,862)         | (111,948)                 | (169,471)           | (163,348)            | 6,123                   |
| Leadership & Governance                      | (374,917)                            | (397,506)        | 22,589          | (382,702)                 | (770,529)           | (712,088)            | 58,441                  |
| Finance                                      | (57,645)                             | (71,770)         | 14,126          | (84,844)                  | (171,491)           | (165,644)            | 5,848                   |
| Systems                                      | (94,150)                             | (100,985)        | 6,836           | (71,293)                  | (242,085)           | (221,310)            | 20,775                  |
| Central Services                             | (58,472)                             | (46,580)         | (11,892)        | (100,049)                 | (113,228)           | (115,650)            | (2,423)                 |
| <b>Expenditure Total</b>                     | <b>(955,312)</b>                     | <b>(992,927)</b> | <b>37,615</b>   | <b>(969,973)</b>          | <b>(2,243,908)</b>  | <b>(2,037,711)</b>   | <b>206,197</b>          |
| <b>Operating Surplus/(Deficit)</b>           | <b>(38,404)</b>                      | <b>(917)</b>     | <b>(37,486)</b> | <b>222,602</b>            | <b>32,436</b>       | <b>(18,459)</b>      | <b>(50,895)</b>         |
| Restructuring Costs                          | (153,202)                            | (153,200)        | (2)             | -                         | (161,860)           | (153,202)            | 8,658                   |
| <b>Surplus/(Deficit) Before Depreciation</b> | <b>(191,606)</b>                     | <b>(154,117)</b> | <b>(37,489)</b> | <b>222,602</b>            | <b>(129,424)</b>    | <b>(171,661)</b>     | <b>(42,237)</b>         |
| Depreciation                                 | (100,070)                            | (101,266)        | 1,196           | (112,729)                 | (243,038)           | (226,000)            | 17,038                  |
| <b>Total Surplus/(Deficit)</b>               | <b>(291,676)</b>                     | <b>(255,383)</b> | <b>(36,293)</b> | <b>109,874</b>            | <b>(372,462)</b>    | <b>(397,661)</b>     | <b>(25,199)</b>         |

Imperial College Union  
**2020/21 Forecast Outturn**  
 Education & Welfare

|                                   | Year to Date<br>5 months to Dec 2020 |                 |              | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|-----------------|--------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget          | Variance     |                           |                     |                      |                         |
| <b>Expenditure</b>                |                                      |                 |              |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                 |              |                           |                     |                      |                         |
| Permanent Staff                   | (14,145)                             | (14,204)        | 59           | (39,457)                  | (58,320)            | (40,000)             | 18,320                  |
| Temporary Staff                   | -                                    | -               | -            | 10                        | (750)               | -                    | 750                     |
| <b>Staff Costs Subtotal</b>       | <b>(14,145)</b>                      | <b>(14,204)</b> | <b>59</b>    | <b>(39,446)</b>           | <b>(59,070)</b>     | <b>(40,000)</b>      | <b>19,070</b>           |
| <b>Operational Costs</b>          |                                      |                 |              |                           |                     |                      |                         |
| Teaching Awards                   | (1,936)                              | -               | (1,936)      | -                         | (5,000)             | (6,000)              | (1,000)                 |
| Student Rep Network               | -                                    | (500)           | 500          | (1,930)                   | (1,500)             | (1,500)              | -                       |
| Liberation Groups                 | (300)                                | (1,200)         | 900          | (229)                     | (5,000)             | (5,000)              | -                       |
| Elections                         | -                                    | (1,500)         | 1,500        | -                         | (4,000)             | (2,500)              | 1,500                   |
| Campaigns                         | (311)                                | (900)           | 589          | (351)                     | (2,500)             | (1,000)              | 1,500                   |
| Consumables                       | -                                    | -               | -            | (5)                       | -                   | -                    | -                       |
| Hospitality                       | -                                    | -               | -            | (112)                     | -                   | -                    | -                       |
| Printing Costs                    | -                                    | -               | -            | (15)                      | -                   | -                    | -                       |
| Publicity                         | -                                    | -               | -            | (23)                      | -                   | -                    | -                       |
| Recruitment Cost                  | -                                    | -               | -            | (296)                     | -                   | -                    | -                       |
| Stationery                        | -                                    | -               | -            | (8)                       | -                   | -                    | -                       |
| Subscriptions                     | (1,369)                              | (1,350)         | (19)         | -                         | (3,240)             | (3,240)              | -                       |
| Telephones                        | -                                    | -               | -            | (124)                     | -                   | -                    | -                       |
| Training                          | -                                    | -               | -            | (426)                     | -                   | -                    | -                       |
| Travel                            | -                                    | -               | -            | (90)                      | (550)               | -                    | 550                     |
| <b>Operational Costs Subtotal</b> | <b>(3,915)</b>                       | <b>(5,450)</b>  | <b>1,535</b> | <b>(3,610)</b>            | <b>(21,790)</b>     | <b>(19,240)</b>      | <b>2,550</b>            |
| <b>Expenditure Total</b>          | <b>(18,060)</b>                      | <b>(19,654)</b> | <b>1,594</b> | <b>(43,056)</b>           | <b>(80,860)</b>     | <b>(59,240)</b>      | <b>21,620</b>           |
| <b>Net Surplus/(Deficit)</b>      | <b>(18,060)</b>                      | <b>(19,654)</b> | <b>1,594</b> | <b>(43,056)</b>           | <b>(80,860)</b>     | <b>(59,240)</b>      | <b>21,620</b>           |

Imperial College Union  
**2020/21 Forecast Outturn**  
 Advice & Support

|                                   | Year to Date<br>5 months to Dec 2020 |                 |              | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|-----------------|--------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget          | Variance     |                           |                     |                      |                         |
| <b>Expenditure</b>                |                                      |                 |              |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                 |              |                           |                     |                      |                         |
| Permanent Staff                   | (25,644)                             | (26,593)        | 949          | (14,639)                  | (47,187)            | (46,236)             | 951                     |
| <b>Staff Coss Subtotal</b>        | <b>(25,644)</b>                      | <b>(26,593)</b> | <b>949</b>   | <b>(14,639)</b>           | <b>(47,187)</b>     | <b>(46,236)</b>      | <b>951</b>              |
| <b>Operational Costs</b>          |                                      |                 |              |                           |                     |                      |                         |
| Affiliation Fees                  | (99)                                 | (163)           | 63           | (938)                     | (390)               | (390)                | -                       |
| Carriage                          | -                                    | -               | -            | (11)                      | -                   | -                    | -                       |
| Consumables                       | -                                    | -               | -            | (7)                       | -                   | -                    | -                       |
| Hospitality                       | -                                    | -               | -            | (25)                      | -                   | -                    | -                       |
| Insurance                         | (95)                                 | (108)           | 14           | -                         | (260)               | (260)                | -                       |
| Legal & Professional              | -                                    | -               | -            | -                         | -                   | -                    | -                       |
| Licences                          | -                                    | -               | -            | -                         | -                   | -                    | -                       |
| Printing Costs                    | -                                    | -               | -            | (182)                     | (1,000)             | -                    | 1,000                   |
| Publicity                         | -                                    | -               | -            | (74)                      | (1,100)             | (250)                | 850                     |
| Research                          | -                                    | (300)           | 300          | -                         | (1,000)             | -                    | 1,000                   |
| Subscriptions                     | (228)                                | (333)           | 106          | (683)                     | (800)               | (800)                | -                       |
| Telephones                        | -                                    | -               | -            | (114)                     | -                   | -                    | -                       |
| <b>Operational Costs Subtotal</b> | <b>(422)</b>                         | <b>(904)</b>    | <b>483</b>   | <b>(2,034)</b>            | <b>(4,550)</b>      | <b>(1,700)</b>       | <b>2,850</b>            |
| <b>Expenditure Total</b>          | <b>(26,066)</b>                      | <b>(27,497)</b> | <b>1,432</b> | <b>(16,673)</b>           | <b>(51,737)</b>     | <b>(47,936)</b>      | <b>3,801</b>            |
| <b>Net Surplus/(Deficit)</b>      | <b>(26,066)</b>                      | <b>(27,497)</b> | <b>1,432</b> | <b>(16,673)</b>           | <b>(51,737)</b>     | <b>(47,936)</b>      | <b>3,801</b>            |

Imperial College Union  
**2020/21 Forecast Outturn**  
 Student Opportunities & Development

|                                   | Year to Date<br>5 months to Dec 2020 |                  |                | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|------------------|----------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget           | Variance       |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                  |                |                           |                     |                      |                         |
| Associate Membership Fees         | 258                                  | -                | 258            | 8,522                     | 16,044              | 1,000                | (15,044)                |
| Life Membership Fees              | 1,256                                | 3,390            | (2,134)        | 3,389                     | 5,457               | 2,000                | (3,457)                 |
| Other Fees & Sales                | -                                    | -                | -              | 19,687                    | 2,192               | -                    | (2,192)                 |
| <b>Income Total</b>               | <b>1,515</b>                         | <b>3,390</b>     | <b>(1,875)</b> | <b>31,598</b>             | <b>23,693</b>       | <b>3,000</b>         | <b>(20,693)</b>         |
| <b>Expenditure</b>                |                                      |                  |                |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                  |                |                           |                     |                      |                         |
| Permanent Staff                   | (98,655)                             | (95,397)         | (3,258)        | (85,632)                  | (231,669)           | (235,570)            | (3,901)                 |
| Temporary Staff                   | 189                                  | -                | 189            | (5,162)                   | (7,500)             | 189                  | 7,689                   |
| <b>Staff Costs Subtotal</b>       | <b>(98,466)</b>                      | <b>(95,397)</b>  | <b>(3,069)</b> | <b>(90,794)</b>           | <b>(239,169)</b>    | <b>(235,381)</b>     | <b>3,788</b>            |
| <b>Operational Costs</b>          |                                      |                  |                |                           |                     |                      |                         |
| Affiliation Fees                  | 0                                    | -                | 0              | (7,632)                   | -                   | -                    | -                       |
| Card Commission                   | (1,208)                              | (6,800)          | 5,592          | (7,730)                   | (12,000)            | (4,000)              | 8,000                   |
| Cleaning                          | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Consumables                       | -                                    | -                | -              | (1,163)                   | -                   | -                    | -                       |
| CSP Grants                        | (136,920)                            | (136,918)        | (3)            | -                         | (328,602)           | (275,602)            | 53,000                  |
| Cultural Activities               | -                                    | -                | -              | (3,653)                   | -                   | -                    | -                       |
| Engraving & Signwriting           | -                                    | -                | -              | (2,076)                   | (1,400)             | (1,400)              | -                       |
| Entrance Fee Competition          | (50)                                 | -                | (50)           | 2,649                     | -                   | (50)                 | (50)                    |
| Entrance Fee Conference           | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Equipment Hire                    | (33)                                 | (400)            | 367            | (170)                     | (400)               | (33)                 | 367                     |
| Equipment Purchase                | (506)                                | -                | (506)          | (2,614)                   | -                   | (1,000)              | (1,000)                 |
| Fines Expend                      | 50                                   | -                | 50             | (740)                     | -                   | 50                   | 50                      |
| Goods for Resale                  | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Grants Payable                    | -                                    | (500)            | 500            | (500)                     | (500)               | -                    | 500                     |
| Ground Hire                       | -                                    | -                | -              | (240)                     | -                   | -                    | -                       |
| Health & Safety                   | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Hospitality                       | -                                    | -                | -              | (667)                     | -                   | -                    | -                       |
| Insurance                         | -                                    | (813)            | 813            | -                         | (1,952)             | (1,952)              | -                       |
| Late Taxis                        | -                                    | -                | -              | (9)                       | -                   | -                    | -                       |
| Legal & Professional              | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Maintenance                       | (35)                                 | -                | (35)           | -                         | -                   | (35)                 | (35)                    |
| Postage                           | (10)                                 | -                | (10)           | -                         | -                   | (10)                 | (10)                    |
| Printing Costs                    | -                                    | (2,717)          | 2,717          | (566)                     | (2,717)             | -                    | 2,717                   |
| Publicity                         | -                                    | -                | -              | -                         | (200)               | -                    | 200                     |
| Recruitment Costs                 | -                                    | -                | -              | (2,504)                   | -                   | -                    | -                       |
| Referees                          | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Staff Subsistence                 | -                                    | -                | -              | (110)                     | -                   | -                    | -                       |
| Staff Training                    | -                                    | -                | -              | -                         | -                   | -                    | -                       |
| Student Training                  | -                                    | -                | -              | (30)                      | (1,900)             | -                    | 1,900                   |
| Subscriptions                     | (383)                                | -                | (383)          | (247)                     | -                   | (500)                | (500)                   |
| Telephones                        | -                                    | -                | -              | (314)                     | -                   | -                    | -                       |
| Travel                            | -                                    | (100)            | 100            | (192)                     | (200)               | -                    | 200                     |
| Uniforms                          | -                                    | -                | -              | (93)                      | -                   | -                    | -                       |
| Other                             | (716)                                | -                | (716)          | (292)                     | -                   | (1,500)              | (1,500)                 |
| <b>Operational Costs Subtotal</b> | <b>(139,811)</b>                     | <b>(148,248)</b> | <b>8,437</b>   | <b>(28,892)</b>           | <b>(349,871)</b>    | <b>(286,032)</b>     | <b>63,839</b>           |
| <b>Expenditure Total</b>          | <b>(238,277)</b>                     | <b>(243,645)</b> | <b>5,368</b>   | <b>(119,686)</b>          | <b>(589,040)</b>    | <b>(521,413)</b>     | <b>67,627</b>           |
| <b>Net Surplus/(Deficit)</b>      | <b>(236,762)</b>                     | <b>(240,255)</b> | <b>3,493</b>   | <b>(88,088)</b>           | <b>(565,347)</b>    | <b>(518,413)</b>     | <b>46,934</b>           |

Imperial College Union  
**2020/21 Forecast Outturn**  
 Minibus Service

|                                    | Year to Date<br>5 months to Dec 2020 |                 |               | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|------------------------------------|--------------------------------------|-----------------|---------------|---------------------------|---------------------|----------------------|-------------------------|
|                                    | Actual                               | Budget          | Variance      |                           |                     |                      |                         |
| <b>Income</b>                      |                                      |                 |               |                           |                     |                      |                         |
| Minibus Sales                      | 14,476                               | 10,000          | 4,476         | 51,812                    | 50,000              | 208                  | (49,792)                |
| Profit on disposal of Fixed Assets | 4,052                                | -               | 4,052         | -                         | -                   | 12,490               | 12,490                  |
| <b>Income Total</b>                | <b>18,529</b>                        | <b>10,000</b>   | <b>8,529</b>  | <b>51,812</b>             | <b>50,000</b>       | <b>12,699</b>        | <b>(37,301)</b>         |
| <b>Expenditure</b>                 |                                      |                 |               |                           |                     |                      |                         |
| <b>Staff Costs</b>                 |                                      |                 |               |                           |                     |                      |                         |
| Permanent Staff                    | -                                    | -               | -             | (7,917)                   | -                   | -                    | -                       |
| Temporary Staff                    | (74)                                 | -               | (74)          | (10,859)                  | (350)               | (74)                 | 276                     |
| <b>Staff Costs Subtotal</b>        | <b>(74)</b>                          | <b>-</b>        | <b>(74)</b>   | <b>(18,776)</b>           | <b>(350)</b>        | <b>(74)</b>          | <b>276</b>              |
| <b>Operational Costs</b>           |                                      |                 |               |                           |                     |                      |                         |
| Cleaning                           | -                                    | -               | -             | -                         | (600)               | -                    | 600                     |
| Consumables                        | -                                    | -               | -             | (25)                      | (372)               | -                    | 372                     |
| Equipment Hire                     | -                                    | -               | -             | -                         | (10,178)            | -                    | 10,178                  |
| Equipment Purchase                 | -                                    | -               | -             | -                         | -                   | -                    | -                       |
| Fines                              | (278)                                | -               | (278)         | (325)                     | -                   | (278)                | (278)                   |
| Fuel                               | (50)                                 | -               | (50)          | (79)                      | -                   | (50)                 | (50)                    |
| Insurance                          | (8,490)                              | (8,490)         | -             | (8,240)                   | (20,376)            | (20,376)             | -                       |
| Introductions                      | -                                    | -               | -             | -                         | (1,417)             | -                    | 1,417                   |
| Legal & Professional               | -                                    | -               | -             | (167)                     | -                   | -                    | -                       |
| Licences                           | (871)                                | (1,095)         | 224           | (603)                     | (2,628)             | (1,500)              | 1,128                   |
| Maintenance                        | (665)                                | (4,000)         | 3,335         | (8,239)                   | (10,500)            | (5,000)              | 5,500                   |
| Maintenance Contracts              | (1,369)                              | (705)           | (664)         | (1,220)                   | (1,692)             | (3,285)              | (1,593)                 |
| Parking                            | -                                    | -               | -             | (1,443)                   | (1,516)             | (450)                | 1,066                   |
| Sports Training                    | -                                    | -               | -             | -                         | (5,838)             | -                    | 5,838                   |
| Telephones                         | -                                    | -               | -             | (39)                      | -                   | -                    | -                       |
| Travel                             | (69)                                 | -               | (69)          | (2)                       | -                   | (69)                 | (69)                    |
| Other                              | -                                    | -               | -             | (564)                     | -                   | -                    | -                       |
| <b>Operational Costs Subtotal</b>  | <b>(11,792)</b>                      | <b>(14,290)</b> | <b>2,498</b>  | <b>(20,946)</b>           | <b>(55,117)</b>     | <b>(31,008)</b>      | <b>24,109</b>           |
| <b>Expenditure Total</b>           | <b>(11,866)</b>                      | <b>(14,290)</b> | <b>2,424</b>  | <b>(39,722)</b>           | <b>(55,467)</b>     | <b>(31,082)</b>      | <b>24,385</b>           |
| <b>Net Surplus/(Deficit)</b>       | <b>6,663</b>                         | <b>(4,290)</b>  | <b>10,953</b> | <b>12,090</b>             | <b>(5,467)</b>      | <b>(18,383)</b>      | <b>(12,916)</b>         |

Imperial College Union  
**2020/21 Forecast Outturn**  
**Marketing & Communication**

|                                   | Year to Date<br>5 months to Dec 2020 |                 |                | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|-----------------|----------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget          | Variance       |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                 |                |                           |                     |                      |                         |
| Advertising Sales                 | 18,990                               | 27,083          | (8,093)        | 36,245                    | 65,000              | 38,000               | (27,000)                |
| Refreshers                        | -                                    | -               | -              | -                         | 6,000               | -                    | (6,000)                 |
| Freshers Fair                     | 16,660                               | -               | 16,660         | 39,272                    | -                   | 18,660               | 18,660                  |
| Donations                         | 852                                  | -               | 852            | -                         | -                   | -                    | -                       |
| Other                             | -                                    | -               | -              | -                         | -                   | 9,500                | 9,500                   |
| <b>Income Total</b>               | <b>36,502</b>                        | <b>27,083</b>   | <b>9,419</b>   | <b>75,517</b>             | <b>71,000</b>       | <b>66,160</b>        | <b>(4,840)</b>          |
| <b>Expenditure</b>                |                                      |                 |                |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                 |                |                           |                     |                      |                         |
| Permanent Staff                   | (53,424)                             | (49,821)        | (3,603)        | (71,184)                  | (120,081)           | (130,228)            | (10,147)                |
| Temporary Staff                   | (198)                                | (2,400)         | 2,202          | (9,649)                   | (7,500)             | (198)                | 7,302                   |
| <b>Staff Costs Subtotal</b>       | <b>(53,622)</b>                      | <b>(52,221)</b> | <b>(1,401)</b> | <b>(80,833)</b>           | <b>(127,581)</b>    | <b>(130,426)</b>     | <b>(2,845)</b>          |
| <b>Operational Costs</b>          |                                      |                 |                |                           |                     |                      |                         |
| Carriage                          | -                                    | -               | -              | (7)                       | -                   | -                    | -                       |
| Cleaning                          | -                                    | -               | -              | -                         | -                   | -                    | -                       |
| Consumables                       | -                                    | -               | -              | (2,999)                   | (2,500)             | -                    | 2,500                   |
| Equipment Hire                    | -                                    | -               | -              | (3,375)                   | -                   | -                    | -                       |
| Equipment Purchase                | -                                    | -               | -              | (55)                      | (480)               | -                    | 480                     |
| Felix Printing                    | (4,827)                              | (8,400)         | 3,573          | (8,915)                   | (21,000)            | (10,000)             | 11,000                  |
| Hospitality                       | -                                    | -               | -              | -                         | -                   | -                    | -                       |
| Irrecoverable VAT                 | -                                    | -               | -              | (762)                     | -                   | -                    | -                       |
| Late Taxis                        | -                                    | -               | -              | (8)                       | -                   | -                    | -                       |
| Licences                          | (576)                                | (2,208)         | 1,632          | (7,318)                   | (5,300)             | (3,000)              | 2,300                   |
| Printing Costs                    | (1,335)                              | (550)           | (785)          | (4,218)                   | (1,550)             | (1,335)              | 215                     |
| Publicity                         | (524)                                | (5,500)         | 4,976          | (2,001)                   | (5,920)             | (1,000)              | 4,920                   |
| Staff Subsistence                 | (16)                                 | -               | (16)           | -                         | -                   | (16)                 | (16)                    |
| Subscriptions                     | (999)                                | (1,800)         | 801            | (1,308)                   | (4,320)             | (3,309)              | 1,011                   |
| Systems, Software & Development   | (12,311)                             | -               | (12,311)       | (111)                     | -                   | (12,311)             | (12,311)                |
| Telephones                        | -                                    | -               | -              | (157)                     | -                   | -                    | -                       |
| Training                          | -                                    | -               | -              | (663)                     | -                   | -                    | -                       |
| Travel                            | -                                    | -               | -              | -                         | (500)               | -                    | 500                     |
| Uniforms                          | (451)                                | (320)           | (131)          | -                         | (320)               | (451)                | (131)                   |
| Other                             | (1,200)                              | -               | (1,200)        | 782                       | -                   | (1,500)              | (1,500)                 |
| <b>Operational Costs Subtotal</b> | <b>(22,240)</b>                      | <b>(18,778)</b> | <b>(3,461)</b> | <b>(31,115)</b>           | <b>(41,890)</b>     | <b>(32,922)</b>      | <b>8,968</b>            |
| <b>Expenditure Total</b>          | <b>(75,862)</b>                      | <b>(70,999)</b> | <b>(4,862)</b> | <b>(111,948)</b>          | <b>(169,471)</b>    | <b>(163,348)</b>     | <b>6,123</b>            |
| <b>Net Surplus/(Deficit)</b>      | <b>(39,360)</b>                      | <b>(43,916)</b> | <b>4,556</b>   | <b>(36,432)</b>           | <b>(98,471)</b>     | <b>(97,188)</b>      | <b>1,283</b>            |

Imperial College Union  
**2020/21 Forecast Outturn**  
 Leadership & Governance

|  | Year to Date         |                  |               | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|--|----------------------|------------------|---------------|---------------------------|---------------------|----------------------|-------------------------|
|  | 5 months to Dec 2020 |                  |               |                           |                     |                      |                         |
|  | Actual               | Budget           | Variance      |                           |                     |                      |                         |
| <b>Income</b>                            |                      |                  |               |                           |                     |                      |                         |
| Block Grant                              | 785,505              | 785,505          | (0)           | 781,520                   | 1,885,213           | 1,885,213            | 0                       |
| ADF Transfer                             | 26,925               | 26,925           | -             | -                         | 64,620              | 64,620               | -                       |
| Other Income (Including furlough income) | 133,118              | 93,126           | 39,992        | 10,115                    | 93,126              | 213,118              | 119,992                 |
| <b>Income Total</b>                      | <b>945,548</b>       | <b>905,556</b>   | <b>39,992</b> | <b>791,635</b>            | <b>2,042,959</b>    | <b>2,162,951</b>     | <b>119,992</b>          |
| <b>Expenditure</b>                       |                      |                  |               |                           |                     |                      |                         |
| <b>Staff Costs</b>                       |                      |                  |               |                           |                     |                      |                         |
| Permanent Staff                          | (184,352)            | (184,351)        | (1)           | (352,819)                 | (495,644)           | (484,984)            | 10,660                  |
| Temporary Staff                          | -                    | -                | -             | (8,351)                   | -                   | -                    | -                       |
| Payroll Contingency                      | (131,010)            | (146,128)        | 15,118        | -                         | (153,934)           | (131,010)            | 22,924                  |
| Outsourced Head of Finance               | (27,000)             | (28,500)         | 1,500         | -                         | (30,500)            | (38,000)             | (7,500)                 |
| <b>Staff Costs Subtotal</b>              | <b>(342,362)</b>     | <b>(358,979)</b> | <b>16,617</b> | <b>(361,171)</b>          | <b>(680,078)</b>    | <b>(653,994)</b>     | <b>26,084</b>           |
| <b>Operational Costs</b>                 |                      |                  |               |                           |                     |                      |                         |
| Accommodation                            | (63)                 | -                | (63)          | -                         | -                   | (63)                 | (63)                    |
| Decorations                              | -                    | -                | -             | -                         | -                   | -                    | -                       |
| Depreciation                             | (100,070)            | (101,266)        | 1,196         | (112,729)                 | (243,038)           | (226,000)            | 17,038                  |
| Equipment Hire                           | (12,978)             | -                | (12,978)      | -                         | -                   | (16,678)             | (16,678)                |
| Equipment Purchase                       | (109)                | -                | (109)         | (383)                     | -                   | (109)                | (109)                   |
| General Contingency                      | -                    | (24,663)         | 24,663        | -                         | (59,192)            | (7,200)              | 51,992                  |
| Governance Development                   | -                    | -                | -             | -                         | (3,000)             | (1,000)              | 2,000                   |
| Grants Payable                           | -                    | -                | -             | -                         | -                   | -                    | -                       |
| Health & Safety                          | (14,259)             | (10,389)         | (3,871)       | (600)                     | (13,554)            | (17,000)             | (3,446)                 |
| Hospitality                              | (87)                 | (585)            | 498           | (770)                     | (1,405)             | (200)                | 1,205                   |
| Irrecoverable VAT                        | (0)                  | -                | (0)           | (1,103)                   | -                   | -                    | -                       |
| Legal & Professional                     | -                    | -                | -             | (1,495)                   | -                   | -                    | -                       |
| Maintenance                              | (345)                | -                | (345)         | -                         | -                   | (345)                | (345)                   |
| Licences                                 | -                    | -                | -             | (42)                      | -                   | -                    | -                       |
| OT Induction & Training                  | (1,390)              | (1,390)          | -             | (3,857)                   | (4,500)             | (4,500)              | -                       |
| Printing Costs                           | -                    | -                | -             | (1,328)                   | -                   | -                    | -                       |
| Publicity                                | -                    | -                | -             | (89)                      | -                   | -                    | -                       |
| Recruitment Costs                        | -                    | -                | -             | (9,910)                   | -                   | -                    | -                       |
| Stationery                               | -                    | -                | -             | -                         | -                   | -                    | -                       |
| Subscriptions                            | -                    | -                | -             | -                         | -                   | -                    | -                       |
| Telephones                               | -                    | -                | -             | (614)                     | -                   | -                    | -                       |
| Training                                 | (2,325)              | (1,500)          | (825)         | (6,175)                   | (7,300)             | (5,000)              | 2,300                   |
| Travel                                   | -                    | -                | -             | (464)                     | -                   | -                    | -                       |
| Trustee Travel                           | -                    | -                | -             | -                         | (1,500)             | -                    | 1,500                   |
| Other                                    | (999)                | -                | (999)         | 5,298                     | -                   | (5,999)              | (5,999)                 |
| <b>Operational Costs Subtotal</b>        | <b>(132,625)</b>     | <b>(139,793)</b> | <b>7,168</b>  | <b>(134,260)</b>          | <b>(333,489)</b>    | <b>(284,094)</b>     | <b>49,395</b>           |
| <b>Expenditure Total</b>                 | <b>(474,987)</b>     | <b>(498,772)</b> | <b>23,785</b> | <b>(495,431)</b>          | <b>(1,013,567)</b>  | <b>(938,088)</b>     | <b>75,479</b>           |
| <b>Net Surplus/(Deficit)</b>             | <b>470,561</b>       | <b>406,784</b>   | <b>63,777</b> | <b>296,204</b>            | <b>1,029,392</b>    | <b>1,224,863</b>     | <b>195,471</b>          |

Imperial College Union  
**2020/21 Forecast Outturn**  
 Finance

|                                   | Year to Date<br>5 months to Dec 2020 |                 |                | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|-----------------|----------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget          | Variance       |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                 |                |                           |                     |                      |                         |
| Interest                          | 5,920                                | 8,333           | (2,413)        | 11,638                    | 20,000              | 10,006               | (9,994)                 |
| Investment Net Income             | -                                    | -               | -              | -                         | -                   | 21,790               | 21,790                  |
| <b>Income Total</b>               | <b>5,920</b>                         | <b>8,333</b>    | <b>(2,413)</b> | <b>11,638</b>             | <b>20,000</b>       | <b>31,796</b>        | <b>11,796</b>           |
| <b>Expenditure</b>                |                                      |                 |                |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                 |                |                           |                     |                      |                         |
| Permanent Staff                   | (45,921)                             | (61,251)        | 15,330         | (79,353)                  | (147,442)           | (110,654)            | 36,788                  |
| Temporary Staff                   | (20,284)                             | -               | (20,284)       | (320)                     | -                   | (48,682)             | (48,682)                |
| <b>Staff Costs Subtotal</b>       | <b>(66,205)</b>                      | <b>(61,251)</b> | <b>(4,954)</b> | <b>(79,673)</b>           | <b>(147,442)</b>    | <b>(159,336)</b>     | <b>(11,893)</b>         |
| <b>Operational Costs</b>          |                                      |                 |                |                           |                     |                      |                         |
| Bad Debts                         | 19,874                               | -               | 19,874         | 70                        | -                   | 19,874               | 19,874                  |
| Bank Charges                      | (712)                                | (3,165)         | 2,453          | (2,570)                   | (7,243)             | (1,769)              | 5,474                   |
| Irrecoverable VAT                 | (7,335)                              | (5,298)         | (2,038)        | (619)                     | (12,715)            | (15,000)             | (2,285)                 |
| Legal & Professional              | (1,200)                              | -               | (1,200)        | -                         | -                   | (5,000)              | (5,000)                 |
| Licences                          | (183)                                | (152)           | (31)           | -                         | (270)               | (351)                | (81)                    |
| Loss on Disposal of Assets        | -                                    | -               | -              | -                         | -                   | -                    | -                       |
| Maintenance Contracts             | (1,189)                              | (1,217)         | 28             | (1,189)                   | (2,920)             | (3,170)              | (250)                   |
| Postage                           | -                                    | -               | -              | -                         | -                   | -                    | -                       |
| Recruitment Cost                  | -                                    | -               | -              | -                         | -                   | -                    | -                       |
| Subscriptions                     | (555)                                | (536)           | (19)           | (667)                     | (536)               | (555)                | (19)                    |
| Systems, Software & Development   | (138)                                | (152)           | 14             | -                         | (365)               | (336)                | 29                      |
| Telephones                        | -                                    | -               | -              | (196)                     | -                   | -                    | -                       |
| <b>Operational Costs Subtotal</b> | <b>8,560</b>                         | <b>(10,520)</b> | <b>19,080</b>  | <b>(5,171)</b>            | <b>(24,049)</b>     | <b>(6,308)</b>       | <b>17,741</b>           |
| <b>Expenditure Total</b>          | <b>(57,645)</b>                      | <b>(71,770)</b> | <b>14,126</b>  | <b>(84,844)</b>           | <b>(171,491)</b>    | <b>(165,644)</b>     | <b>5,848</b>            |
| <b>Net Surplus/(Deficit)</b>      | <b>(51,725)</b>                      | <b>(63,437)</b> | <b>11,712</b>  | <b>(73,206)</b>           | <b>(151,491)</b>    | <b>(133,847)</b>     | <b>17,644</b>           |



Imperial College Union  
**2020/21 Forecast Outturn**  
Systems

|                                   | Year to Date<br>5 months to Dec 2020 |                  |              | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|------------------|--------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget           | Variance     |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                  |              |                           |                     |                      |                         |
| <b>General</b>                    |                                      |                  |              |                           |                     |                      |                         |
| Goods & Services                  | 1,667                                | -                | 1,667        | -                         | -                   | 2,067                | 2,067                   |
| <b>General Subtotal</b>           | <b>1,667</b>                         | <b>-</b>         | <b>1,667</b> | <b>-</b>                  | <b>-</b>            | <b>2,067</b>         | <b>2,067</b>            |
| <b>Income Total</b>               | <b>1,667</b>                         | <b>-</b>         | <b>1,667</b> | <b>-</b>                  | <b>-</b>            | <b>2,067</b>         | <b>2,067</b>            |
| <b>Expenditure</b>                |                                      |                  |              |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                  |              |                           |                     |                      |                         |
| Permanent Staff                   | (91,644)                             | (95,360)         | 3,716        | (65,854)                  | (230,251)           | (212,610)            | 17,641                  |
| Temporary Staff                   | (129)                                | -                | (129)        | (315)                     | -                   | (500)                | (500)                   |
| <b>Staff Costs Subtotal</b>       | <b>(91,773)</b>                      | <b>(95,360)</b>  | <b>3,587</b> | <b>(66,169)</b>           | <b>(230,251)</b>    | <b>(213,110)</b>     | <b>17,141</b>           |
| <b>Operational Costs</b>          |                                      |                  |              |                           |                     |                      |                         |
| Equipment Purchase                | (17)                                 | -                | (17)         | (18)                      | -                   | (3,000)              | (3,000)                 |
| Irrecoverable VAT                 | -                                    | -                | -            | (149)                     | -                   | -                    | -                       |
| Maintenance                       | -                                    | -                | -            | (690)                     | -                   | -                    | -                       |
| Maintenance Contracts             | (500)                                | (3,750)          | 3,250        | (2,575)                   | (7,334)             | (700)                | 6,634                   |
| Recruitment Cost                  | -                                    | -                | -            | -                         | -                   | -                    | -                       |
| Systems, Software & Development   | (1,859)                              | (1,875)          | 16           | (1,574)                   | (4,500)             | (4,500)              | -                       |
| Telephones                        | -                                    | -                | -            | (118)                     | -                   | -                    | -                       |
| Training                          | -                                    | -                | -            | -                         | -                   | -                    | -                       |
| <b>Operational Costs Subtotal</b> | <b>(2,376)</b>                       | <b>(5,625)</b>   | <b>3,249</b> | <b>(5,124)</b>            | <b>(11,834)</b>     | <b>(8,200)</b>       | <b>3,634</b>            |
| <b>Expenditure Total</b>          | <b>(94,150)</b>                      | <b>(100,985)</b> | <b>6,836</b> | <b>(71,293)</b>           | <b>(242,085)</b>    | <b>(221,310)</b>     | <b>20,775</b>           |
| <b>Net Surplus/(Deficit)</b>      | <b>(92,483)</b>                      | <b>(100,985)</b> | <b>8,503</b> | <b>(71,293)</b>           | <b>(242,085)</b>    | <b>(219,243)</b>     | <b>22,842</b>           |

Imperial College Union  
**2020/21 Forecast Outturn**  
 HR & Central Services

|                                   | Year to Date<br>5 months to Dec 2020 |                 |                 | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|-----------------|-----------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget          | Variance        |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                 |                 |                           |                     |                      |                         |
| Profit on Disposal of Assets      | -                                    | -               | -               | (759)                     | -                   | -                    | -                       |
| Other                             | -                                    | -               | -               | 35                        | -                   | -                    | -                       |
| <b>Income Total</b>               | <b>-</b>                             | <b>-</b>        | <b>-</b>        | <b>(724)</b>              | <b>-</b>            | <b>-</b>             | <b>-</b>                |
| <b>Expenditure</b>                |                                      |                 |                 |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                 |                 |                           |                     |                      |                         |
| Permanent Staff                   | (15,543)                             | (15,543)        | (0)             | (36,425)                  | (37,503)            | (37,503)             | (0)                     |
| Temporary Staff                   | 126                                  | -               | 126             | (8,250)                   | -                   | 126                  | 126                     |
| <b>Staff Costs Subtotal</b>       | <b>(15,417)</b>                      | <b>(15,543)</b> | <b>126</b>      | <b>(44,676)</b>           | <b>(37,503)</b>     | <b>(37,377)</b>      | <b>126</b>              |
| <b>Operational Costs</b>          |                                      |                 |                 |                           |                     |                      |                         |
| Cleaning                          | (29,621)                             | (20,158)        | (9,463)         | (32,031)                  | (48,380)            | (50,621)             | (2,241)                 |
| Engraving & Signwriting           | -                                    | -               | -               | (1,420)                   | -                   | -                    | -                       |
| Equipment Hire                    | (9,756)                              | (7,472)         | (2,285)         | (9,988)                   | (17,932)            | (17,932)             | -                       |
| Equipment Purchase                | (247)                                | -               | (247)           | (1,790)                   | -                   | (247)                | (247)                   |
| Ground Hire                       | -                                    | -               | -               | (65)                      | -                   | -                    | -                       |
| Health & Safety                   | -                                    | -               | -               | -                         | -                   | -                    | -                       |
| Hospitality                       | -                                    | -               | -               | (247)                     | -                   | -                    | -                       |
| Irrecoverable VAT                 | -                                    | -               | -               | (2,520)                   | -                   | -                    | -                       |
| Loss of Disposal of Assets        | -                                    | -               | -               | -                         | -                   | -                    | -                       |
| Maintenance                       | -                                    | -               | -               | (1,732)                   | -                   | -                    | -                       |
| Postage                           | (164)                                | -               | (164)           | (145)                     | (140)               | (164)                | (24)                    |
| Recruitment Costs                 | (220)                                | -               | (220)           | 275                       | -                   | (220)                | (220)                   |
| Stationery                        | -                                    | -               | -               | (1,126)                   | (1,096)             | -                    | 1,096                   |
| Subscriptions                     | -                                    | -               | -               | -                         | -                   | -                    | -                       |
| Systems, Software & Development   | -                                    | -               | -               | (28)                      | -                   | -                    | -                       |
| Telephones                        | (2,827)                              | (2,557)         | (270)           | (394)                     | (6,137)             | (7,000)              | (863)                   |
| Training                          | (50)                                 | -               | (50)            | (1,985)                   | -                   | (50)                 | (50)                    |
| Wellbeing                         | (171)                                | (850)           | 679             | (2,134)                   | (2,040)             | (2,040)              | -                       |
| Other                             | -                                    | -               | -               | (44)                      | -                   | -                    | -                       |
| <b>Operational Costs Subtotal</b> | <b>(43,055)</b>                      | <b>(31,037)</b> | <b>(12,018)</b> | <b>(55,373)</b>           | <b>(75,725)</b>     | <b>(78,273)</b>      | <b>(2,548)</b>          |
| <b>Expenditure Total</b>          | <b>(58,472)</b>                      | <b>(46,580)</b> | <b>(11,892)</b> | <b>(100,049)</b>          | <b>(113,228)</b>    | <b>(115,650)</b>     | <b>(2,423)</b>          |
| <b>Net Surplus/(Deficit)</b>      | <b>(58,472)</b>                      | <b>(46,580)</b> | <b>(11,892)</b> | <b>(100,773)</b>          | <b>(113,228)</b>    | <b>(115,650)</b>     | <b>(2,423)</b>          |

Imperial College Union  
2020/21 Forecast Outturn  
Retail

|                                   | Year to Date<br>5 months to Dec 2020 |                  |                  | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|------------------|------------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget           | Variance         |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                  |                  |                           |                     |                      |                         |
| <b>Sales</b>                      |                                      |                  |                  |                           |                     |                      |                         |
| Union Shop                        | 51,501                               | 146,384          | (94,883)         | 369,798                   | 386,301             | 51,501               | (334,800)               |
| Shop Extra                        | -                                    | 109,286          | (109,286)        | 239,006                   | 286,250             | -                    | (286,250)               |
| Online                            | 28,551                               | 6,125            | 22,426           | 15,149                    | 14,700              | 63,551               | 48,851                  |
| Sales Commission                  | -                                    | -                | -                | -                         | 2,500               | -                    | (2,500)                 |
| Overage/Shortage                  | (55)                                 | -                | (55)             | 47                        | -                   | (10,800)             | (10,800)                |
| <b>Sales Subtotal</b>             | <b>79,997</b>                        | <b>261,795</b>   | <b>(181,798)</b> | <b>624,000</b>            | <b>689,751</b>      | <b>104,252</b>       | <b>(585,499)</b>        |
| <b>Cost of Sales</b>              |                                      |                  |                  |                           |                     |                      |                         |
| Union Shop                        | (21,771)                             | (70,264)         | 48,494           | (182,908)                 | (185,424)           | (21,771)             | 163,654                 |
| Shop Extra                        | (4,321)                              | (67,757)         | 63,436           | (145,678)                 | (177,475)           | (4,321)              | 173,154                 |
| Online                            | (9,653)                              | (2,940)          | (6,713)          | (5,891)                   | (7,056)             | (30,000)             | (22,944)                |
| Carriage                          | (2,968)                              | (1,531)          | (1,437)          | (3,844)                   | (3,675)             | (15,252)             | (11,577)                |
| <b>Cost of Sales Subtotal</b>     | <b>(38,713)</b>                      | <b>(142,493)</b> | <b>103,780</b>   | <b>(338,321)</b>          | <b>(373,630)</b>    | <b>(71,344)</b>      | <b>302,287</b>          |
| <b>Gross Profit</b>               | <b>41,284</b>                        | <b>119,302</b>   | <b>(78,018)</b>  | <b>285,679</b>            | <b>316,120</b>      | <b>32,908</b>        | <b>(283,213)</b>        |
|                                   | <b>52%</b>                           | <b>46%</b>       | <b>43%</b>       | <b>46%</b>                | <b>46%</b>          | <b>32%</b>           |                         |
| <b>Obsolete Stock</b>             |                                      |                  |                  |                           |                     |                      |                         |
| Sales                             | 120,278                              | -                | 120,278          | -                         | -                   | 120,278              | 120,278                 |
| Cost of Sales                     | (120,336)                            | -                | (120,336)        | -                         | -                   | (120,336)            | (120,336)               |
| <b>Obsolete Stock Subtotal</b>    | <b>(58)</b>                          | <b>-</b>         | <b>(58)</b>      | <b>-</b>                  | <b>-</b>            | <b>(58)</b>          | <b>(58)</b>             |
| <b>Income Total</b>               | <b>41,226</b>                        | <b>119,302</b>   | <b>(78,076)</b>  | <b>285,679</b>            | <b>316,120</b>      | <b>32,850</b>        | <b>(283,271)</b>        |
| <b>Expenditure</b>                |                                      |                  |                  |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                  |                  |                           |                     |                      |                         |
| Permanent Staff                   | (80,568)                             | (79,390)         | (1,178)          | (119,147)                 | (191,100)           | (194,228)            | (3,129)                 |
| Temporary Staff                   | -                                    | -                | -                | (26,785)                  | -                   | -                    | -                       |
| <b>Staff Costs Subtotal</b>       | <b>(80,568)</b>                      | <b>(79,390)</b>  | <b>(1,178)</b>   | <b>(145,932)</b>          | <b>(191,100)</b>    | <b>(194,228)</b>     | <b>(3,129)</b>          |
| <b>Operational Costs</b>          |                                      |                  |                  |                           |                     |                      |                         |
| Card Commission                   | (467)                                | (2,880)          | 2,412            | (5,238)                   | (7,560)             | (467)                | 7,092                   |
| Carriage                          | (122)                                | (1,093)          | 970              | (2,202)                   | (2,863)             | (122)                | 2,740                   |
| Carrier Bags                      | -                                    | -                | -                | (23)                      | -                   | -                    | -                       |
| Consumables                       | (76)                                 | (1,291)          | 1,215            | (848)                     | (3,100)             | (76)                 | 3,024                   |
| Equipment Hire                    | (400)                                | (834)            | 434              | (270)                     | (2,000)             | (400)                | 1,600                   |
| Equipment Purchase                | (495)                                | -                | (495)            | (22)                      | -                   | (495)                | (495)                   |
| Health & Safety                   | (325)                                | -                | (325)            | -                         | -                   | (325)                | (325)                   |
| Hospitality                       | -                                    | -                | -                | 35                        | -                   | -                    | -                       |
| Legal & Professional              | -                                    | -                | -                | (132)                     | -                   | -                    | -                       |
| Maintenance                       | -                                    | -                | -                | (626)                     | -                   | -                    | -                       |
| Maintenance Contracts             | -                                    | (1,666)          | 1,666            | -                         | (4,000)             | -                    | 4,000                   |
| Printing Costs                    | (57)                                 | -                | (57)             | (266)                     | -                   | (57)                 | (57)                    |
| Recruitment Costs                 | -                                    | -                | -                | -                         | -                   | -                    | -                       |
| Stationery                        | -                                    | -                | -                | (83)                      | -                   | -                    | -                       |
| Stocktaker                        | 24                                   | -                | 24               | (1,085)                   | (1,050)             | (1,500)              | (450)                   |
| Systems, Software & Development   | -                                    | -                | -                | -                         | -                   | -                    | -                       |
| Telephones                        | -                                    | -                | -                | (264)                     | -                   | -                    | -                       |
| Travel                            | -                                    | -                | -                | (2)                       | -                   | -                    | -                       |
| Other                             | (250)                                | (666)            | 416              | -                         | (1,600)             | (250)                | 1,350                   |
| <b>Operational Costs Subtotal</b> | <b>(2,169)</b>                       | <b>(8,430)</b>   | <b>6,261</b>     | <b>(11,026)</b>           | <b>(22,172)</b>     | <b>(3,693)</b>       | <b>18,480</b>           |
| <b>Expenditure Total</b>          | <b>(82,737)</b>                      | <b>(87,820)</b>  | <b>5,083</b>     | <b>(156,958)</b>          | <b>(213,272)</b>    | <b>(197,921)</b>     | <b>15,351</b>           |
| <b>Net Surplus/(Deficit)</b>      | <b>(41,511)</b>                      | <b>31,482</b>    | <b>(72,993)</b>  | <b>128,721</b>            | <b>102,849</b>      | <b>(165,071)</b>     | <b>(267,920)</b>        |

Imperial College Union  
2020/21 Forecast Outturn  
Venues

|                                   | Year to Date<br>5 months to Dec 2020 |                  |                 | Year To Date<br>Last Year | Full Year<br>Budget | Year End<br>Forecast | Variance<br>From Budget |
|-----------------------------------|--------------------------------------|------------------|-----------------|---------------------------|---------------------|----------------------|-------------------------|
|                                   | Actual                               | Budget           | Variance        |                           |                     |                      |                         |
| <b>Income</b>                     |                                      |                  |                 |                           |                     |                      |                         |
| <b>Wet Sales</b>                  |                                      |                  |                 |                           |                     |                      |                         |
| Core Sales                        | 101,428                              | 117,000          | (15,572)        | 613,013                   | 117,000             | 101,428              | (15,572)                |
| Welcome Weekends                  | -                                    | 6,000            | (6,000)         | -                         | 6,000               | -                    | (6,000)                 |
| Overage/Shortage                  | (1,551)                              | -                | (1,551)         | 259                       | -                   | (5,351)              | (5,351)                 |
| <b>Wet Sales Subtotal</b>         | <b>99,877</b>                        | <b>123,000</b>   | <b>(23,123)</b> | <b>613,271</b>            | <b>123,000</b>      | <b>96,077</b>        | <b>(26,923)</b>         |
| <b>Cost of Sales</b>              | <b>(40,783)</b>                      | <b>(36,900)</b>  | <b>(3,883)</b>  | <b>(181,087)</b>          | <b>(36,900)</b>     | <b>(40,783)</b>      | <b>(3,883)</b>          |
| <b>Gross Profit</b>               | <b>59,093</b>                        | <b>86,100</b>    | <b>(27,007)</b> | <b>432,184</b>            | <b>86,100</b>       | <b>55,293</b>        | <b>(30,807)</b>         |
|                                   | <b>59%</b>                           | <b>70%</b>       |                 | <b>70%</b>                | <b>70%</b>          | <b>58%</b>           |                         |
| <b>Dry Sales</b>                  |                                      |                  |                 |                           |                     |                      |                         |
| Core Sales                        | 29,168                               | 32,500           | (3,332)         | 124,394                   | 32,500              | 29,168               | (3,332)                 |
| Welcome Weekends                  | -                                    | 375              | (375)           | -                         | 375                 | -                    | (375)                   |
| Overage/Shortage                  | -                                    | -                | -               | -                         | -                   | -                    | -                       |
| <b>Dry Sales Subtotal</b>         | <b>29,168</b>                        | <b>32,875</b>    | <b>(3,707)</b>  | <b>124,394</b>            | <b>32,875</b>       | <b>29,168</b>        | <b>(3,707)</b>          |
| <b>Cost of Sales</b>              | <b>(9,951)</b>                       | <b>(13,808)</b>  | <b>3,857</b>    | <b>(54,997)</b>           | <b>(13,808)</b>     | <b>(9,951)</b>       | <b>3,857</b>            |
| <b>Gross Profit</b>               | <b>19,217</b>                        | <b>19,067</b>    | <b>150</b>      | <b>69,397</b>             | <b>19,067</b>       | <b>19,217</b>        | <b>150</b>              |
|                                   | <b>66%</b>                           | <b>58%</b>       |                 | <b>56%</b>                | <b>58%</b>          | <b>66%</b>           |                         |
| <b>Other Income</b>               |                                      |                  |                 |                           |                     |                      |                         |
| Ticket Income                     | -                                    | 1,500            | (1,500)         | 19,664                    | 1,500               | -                    | (1,500)                 |
| Sales Commission                  | -                                    | -                | -               | -                         | -                   | -                    | -                       |
| Room Hire & Events                | -                                    | -                | -               | 129,838                   | -                   | -                    | -                       |
| <b>Other Income Subtotal</b>      | <b>-</b>                             | <b>1,500</b>     | <b>(1,500)</b>  | <b>149,501</b>            | <b>1,500</b>        | <b>-</b>             | <b>(1,500)</b>          |
| <b>Income Total</b>               | <b>78,311</b>                        | <b>106,667</b>   | <b>(28,356)</b> | <b>651,082</b>            | <b>106,667</b>      | <b>74,511</b>        | <b>(32,156)</b>         |
| <b>Expenditure</b>                |                                      |                  |                 |                           |                     |                      |                         |
| <b>Staff Costs</b>                |                                      |                  |                 |                           |                     |                      |                         |
| Permanent Staff                   | (26,813)                             | (26,814)         | 1               | (162,203)                 | (64,748)            | (64,748)             | -                       |
| Temporary Staff                   | (19,418)                             | (18,267)         | (1,151)         | (161,969)                 | (18,267)            | (20,118)             | (1,851)                 |
| Agency Staff                      | (51,405)                             | (25,187)         | (26,218)        | (90,316)                  | (25,187)            | (51,405)             | (26,218)                |
| Welcome                           | -                                    | (4,011)          | 4,011           | -                         | (4,011)             | -                    | 4,011                   |
| Late Taxis                        | (322)                                | (1,200)          | 878             | (3,802)                   | (1,200)             | (322)                | 878                     |
| <b>Staff Costs Subtotal</b>       | <b>(97,958)</b>                      | <b>(75,479)</b>  | <b>(22,479)</b> | <b>(418,289)</b>          | <b>(113,413)</b>    | <b>(136,593)</b>     | <b>(23,180)</b>         |
| <b>Operational Costs</b>          |                                      |                  |                 |                           |                     |                      |                         |
| Accommodation                     | -                                    | -                | -               | (178)                     | -                   | -                    | -                       |
| Card Commission                   | (1,131)                              | (3,015)          | 1,884           | (4,325)                   | (3,015)             | (1,131)              | 1,884                   |
| Carriage                          | (28)                                 | -                | (28)            | (90)                      | -                   | (28)                 | (28)                    |
| Cleaning                          | (311)                                | (2,000)          | 1,689           | (3,838)                   | (2,000)             | (311)                | 1,689                   |
| Consumables                       | (9,276)                              | (3,018)          | (6,258)         | (1,655)                   | (3,018)             | (9,276)              | (6,258)                 |
| Crockery and Glasses              | -                                    | -                | -               | (132)                     | -                   | -                    | -                       |
| Decorations                       | (76)                                 | -                | (76)            | (401)                     | -                   | (76)                 | (76)                    |
| Disposables                       | -                                    | (4,426)          | 4,426           | (5,151)                   | (4,426)             | -                    | 4,426                   |
| Engraving & Signwriting           | (12)                                 | -                | (12)            | -                         | -                   | (12)                 | (12)                    |
| Entertainment Acts                | -                                    | (1,000)          | 1,000           | (7,481)                   | (1,000)             | -                    | 1,000                   |
| Equipment Hire                    | (2,066)                              | (800)            | (1,266)         | (11,477)                  | (800)               | (2,066)              | (1,266)                 |
| Equipment Purchase                | (1,217)                              | -                | (1,217)         | (5,860)                   | -                   | (1,217)              | (1,217)                 |
| Health & Safety                   | -                                    | -                | -               | (300)                     | -                   | -                    | -                       |
| Hospitality                       | (1)                                  | -                | (1)             | (403)                     | -                   | (1)                  | (1)                     |
| Irrecoverable VAT                 | -                                    | -                | -               | (9,949)                   | -                   | -                    | -                       |
| Laundry                           | -                                    | -                | -               | (234)                     | -                   | -                    | -                       |
| Legal & Professional              | -                                    | -                | -               | (281)                     | -                   | -                    | -                       |
| Licences                          | (2,516)                              | (2,583)          | 67              | (2,785)                   | (2,002)             | (2,100)              | (98)                    |
| Maintenance                       | -                                    | (1,167)          | 1,167           | (4,093)                   | (1,167)             | -                    | 1,167                   |
| Maintenance Contracts             | (1,650)                              | (2,332)          | 682             | -                         | (5,299)             | (1,650)              | 3,649                   |
| Printing Costs                    | (17)                                 | (500)            | 483             | (185)                     | (500)               | (17)                 | 483                     |
| Publicity                         | -                                    | -                | -               | (56)                      | -                   | -                    | -                       |
| Quiz Prizes                       | (500)                                | (183)            | (317)           | -                         | (183)               | (500)                | (317)                   |
| Recruitment Costs                 | -                                    | -                | -               | (1,120)                   | -                   | -                    | -                       |
| Security Staff                    | (11,196)                             | -                | (11,196)        | (59,014)                  | -                   | (11,196)             | (11,196)                |
| Stationery                        | -                                    | -                | -               | (59)                      | -                   | -                    | -                       |
| Stocktaker                        | -                                    | -                | -               | (3,960)                   | -                   | (1,000)              | (1,000)                 |
| Subscriptions                     | (1,469)                              | (4,000)          | 2,531           | (4,899)                   | (4,000)             | (1,539)              | 2,461                   |
| Systems, Software & Development   | (25)                                 | -                | (25)            | (18)                      | -                   | (25)                 | (25)                    |
| Telephones                        | -                                    | -                | -               | (468)                     | -                   | -                    | -                       |
| Training                          | -                                    | -                | -               | (240)                     | -                   | -                    | -                       |
| Travel                            | (17)                                 | -                | (17)            | 15                        | -                   | (17)                 | (17)                    |
| Uniforms                          | -                                    | -                | -               | (334)                     | -                   | -                    | -                       |
| Other                             | (106)                                | -                | (106)           | (1,443)                   | -                   | (106)                | (106)                   |
| <b>Operational Costs Subtotal</b> | <b>(31,613)</b>                      | <b>(25,024)</b>  | <b>(6,589)</b>  | <b>(130,413)</b>          | <b>(27,410)</b>     | <b>(32,267)</b>      | <b>(4,857)</b>          |
| <b>Expenditure Total</b>          | <b>(129,571)</b>                     | <b>(100,503)</b> | <b>(29,069)</b> | <b>(548,703)</b>          | <b>(140,823)</b>    | <b>(168,860)</b>     | <b>(28,037)</b>         |
| <b>Net Surplus/(Deficit)</b>      | <b>(51,261)</b>                      | <b>6,164</b>     | <b>(57,425)</b> | <b>102,379</b>            | <b>(34,156)</b>     | <b>(94,350)</b>      | <b>(60,194)</b>         |