

# Union

**Imperial College Union  
Management Accounts December 2020  
Union**

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
<b>Income</b>								
Block Grant	157,101	157,101	-	785,505	785,505	-	781,520	1,885,213
Advertising Income	1,317	5,417	(4,100)	36,502	27,083	9,419	75,517	71,000
Minibus Income	13,958	10,000	3,958	14,476	10,000	4,476	51,812	50,000
Room Hire	-	-	-	-	-	-	-	-
Other Income	27,411	7,272	20,140	173,197	131,774	41,423	52,627	201,439
Retail Contribution	(6,953)	15,797	(22,751)	(41,511)	31,482	(72,993)	128,721	102,849
Venues Contribution	(14,904)	3,609	(18,513)	(51,261)	6,347	(57,608)	102,379	(33,973)
<b>Income Total</b>	<b>177,930</b>	<b>199,195</b>	<b>(21,266)</b>	<b>916,909</b>	<b>992,193</b>	<b>(75,284)</b>	<b>1,192,576</b>	<b>2,276,527</b>
<b>Expenditure</b>								
<b>Staff Costs</b>								
Permanent Staff	(102,772)	(109,130)	6,358	(529,328)	(542,520)	13,192	(753,281)	(1,368,097)
Temporary Staff	(3,203)	-	(3,203)	(20,370)	(2,400)	(17,970)	(42,999)	(16,100)
Payroll Contingency	-	(2,824)	2,824	(131,010)	(146,128)	15,118	-	(153,934)
Other Staff Costs	(4,000)	(4,000)	-	(27,000)	(28,500)	1,500	-	(30,500)
<b>Staff Costs Subtotal</b>	<b>(109,975)</b>	<b>(115,953)</b>	<b>5,978</b>	<b>(707,708)</b>	<b>(719,548)</b>	<b>11,840</b>	<b>(796,280)</b>	<b>(1,568,631)</b>
<b>Operational Costs</b>								
Affiliation Fees	(19)	(33)	13	(99)	(163)	63	(8,569)	(390)
Bad Debts	-	-	-	19,874	-	19,874	70	-
Cleaning	(4,000)	(4,032)	32	(29,621)	(20,158)	(9,463)	(32,031)	(48,980)
CSP Grants	(27,384)	(27,384)	(1)	(136,920)	(136,918)	(3)	-	(328,602)
Equipment Hire	(2,315)	(1,494)	(821)	(22,768)	(7,872)	(14,896)	(13,533)	(28,510)
General Contingency	-	(4,933)	4,933	-	(24,663)	24,663	-	(59,192)
Insurance	(1,717)	(1,882)	165	(8,585)	(9,412)	827	(8,240)	(22,588)
Maintenance	(236)	(3,500)	3,264	(1,045)	(4,000)	2,955	(10,661)	(10,500)
Printing Costs	-	(2,100)	2,100	(6,162)	(11,667)	5,505	(15,388)	(26,267)
Training	-	(300)	300	(3,765)	(2,890)	(875)	(13,746)	(13,700)
Other	(2,750)	(9,592)	6,842	(58,514)	(55,820)	(2,694)	(71,595)	(136,731)
<b>Operational Costs Subtotal</b>	<b>(38,422)</b>	<b>(55,249)</b>	<b>16,828</b>	<b>(247,604)</b>	<b>(273,562)</b>	<b>25,958</b>	<b>(173,693)</b>	<b>(675,460)</b>
<b>Expenditure Total</b>	<b>(148,397)</b>	<b>(171,202)</b>	<b>22,806</b>	<b>(955,312)</b>	<b>(993,110)</b>	<b>37,798</b>	<b>(969,973)</b>	<b>(2,244,091)</b>
<b>Operating Surplus/(Deficit)</b>	<b>29,533</b>	<b>27,993</b>	<b>1,540</b>	<b>(38,404)</b>	<b>(917)</b>	<b>(37,486)</b>	<b>222,602</b>	<b>32,436</b>
Depreciation	(19,174)	(20,253)	1,079	(100,070)	(101,266)	1,196	(112,729)	(243,038)
Restructuring Costs	(16,938)	(16,936)	(2)	(153,202)	(153,200)	(2)	-	(161,860)
<b>Total Surplus/(Deficit)</b>	<b>(6,579)</b>	<b>(9,196)</b>	<b>2,617</b>	<b>(291,676)</b>	<b>(255,383)</b>	<b>(36,293)</b>	<b>109,874</b>	<b>(372,462)</b>