

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
Income								
Block Grant	157,101	157,101	-	785,505	785,505	-	781,520	1,885,213
Other Income	42,686	22,688	19,998	224,175	168,858	55,318	179,955	322,439
Retail Contribution	(6,953)	15,797	(22,751)	(41,511)	31,482	(72,993)	128,721	102,849
Venues Contribution	(14,904)	3,548	(18,452)	(51,261)	6,164	(57,425)	102,379	(34,156)
Income Total	177,930	199,134	(21,205)	916,909	992,010	(75,101)	1,192,576	2,276,344
Expenditure								
Education & Welfare	(3,767)	(4,035)	267	(18,060)	(19,654)	1,594	(43,056)	(80,860)
Advice & Support	(4,464)	(5,540)	1,076	(26,066)	(27,497)	1,432	(16,673)	(51,737)
Student Opportunities & Development	(48,221)	(48,267)	46	(238,277)	(243,645)	5,368	(119,686)	(589,040)
Minibus Service	(2,900)	(5,558)	2,658	(11,866)	(14,290)	2,424	(39,722)	(55,467)
Marketing & Communications	(10,925)	(13,039)	2,114	(75,862)	(70,999)	(4,862)	(111,948)	(169,471)
Leadership & Governance	(42,531)	(50,391)	7,860	(374,917)	(397,506)	22,589	(382,702)	(770,529)
Finance	(9,328)	(14,572)	5,244	(57,645)	(71,770)	14,126	(84,844)	(171,491)
Systems	(16,172)	(20,395)	4,223	(94,150)	(100,985)	6,836	(71,293)	(242,085)
Central Services	(10,089)	(9,345)	(744)	(58,472)	(46,580)	(11,892)	(100,049)	(113,228)
Expenditure Total	(148,397)	(171,141)	22,745	(955,312)	(992,927)	37,615	(969,973)	(2,243,908)
Operating Surplus/(Deficit)	29,533	27,993	1,540	(38,404)	(917)	(37,486)	222,602	32,436
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)
Total Surplus/(Deficit)	(6,579)	(9,196)	2,617	(291,676)	(255,383)	(36,293)	109,874	(372,462)

Education & Welfare

Imperial College Union
Management Accounts December 2020
Education & Welfare

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Expenditure								
Staff Costs								
Permanent Staff	(2,865)	(2,865)	-	(14,145)	(14,204)	59	(39,457)	(58,320)
Temporary Staff	-	-	-	-	-	-	10	(750)
Staff Costs Subtotal	(2,865)	(2,865)	-	(14,145)	(14,204)	59	(39,446)	(59,070)
Operational Costs								
Teaching Awards	-	-	-	(1,936)	-	(1,936)	-	(5,000)
Student Rep Network	-	(500)	500	-	(500)	500	(1,930)	(1,500)
Liberation Groups	(300)	(400)	100	(300)	(1,200)	900	(229)	(5,000)
Elections	-	-	-	-	(1,500)	1,500	-	(4,000)
Campaigns	(311)	-	(311)	(311)	(900)	589	(351)	(2,500)
Consumables	-	-	-	-	-	-	(5)	-
Hospitality	-	-	-	-	-	-	(112)	-
Printing Costs	-	-	-	-	-	-	(15)	-
Publicity	-	-	-	-	-	-	(23)	-
Recruitment Cost	-	-	-	-	-	-	(296)	-
Stationery	-	-	-	-	-	-	(8)	-
Subscriptions	(292)	(270)	(22)	(1,369)	(1,350)	(19)	-	(3,240)
Telephones	-	-	-	-	-	-	(124)	-
Training	-	-	-	-	-	-	(426)	-
Travel	-	-	-	-	-	-	(90)	(550)
Operational Costs Subtotal	(902)	(1,170)	268	(3,915)	(5,450)	1,535	(3,610)	(21,790)
Expenditure Total	(3,767)	(4,035)	267	(18,060)	(19,654)	1,594	(43,056)	(80,860)
Net Surplus/(Deficit)	(3,767)	(4,035)	267	(18,060)	(19,654)	1,594	(43,056)	(80,860)

Advice & Support

Imperial College Union
Management Accounts December 2020
Advice & Support

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Expenditure								
Staff Costs								
Permanent Staff	(4,368)	(5,319)	951	(25,644)	(26,593)	949	(14,639)	(47,187)
Staff Coss Subtotal	(4,368)	(5,319)	951	(25,644)	(26,593)	949	(14,639)	(47,187)
Operational Costs								
Affiliation Fees	(20)	(33)	13	(99)	(163)	63	(938)	(390)
Carriage	-	-	-	-	-	-	(11)	-
Consumables	-	-	-	-	-	-	(7)	-
Hospitality	-	-	-	-	-	-	(25)	-
Insurance	(19)	(22)	3	(95)	(108)	14	-	(260)
Legal & Professional	-	-	-	-	-	-	-	-
Licences	-	-	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	-	(182)	(1,000)
Publicity	-	-	-	-	-	-	(74)	(1,100)
Research	-	(100)	100	-	(300)	300	-	(1,000)
Subscriptions	(57)	(67)	10	(228)	(333)	106	(683)	(800)
Telephones	-	-	-	-	-	-	(114)	-
Operational Costs Subtotal	(96)	(221)	125	(422)	(904)	483	(2,034)	(4,550)
Expenditure Total	(4,464)	(5,540)	1,076	(26,066)	(27,497)	1,432	(16,673)	(51,737)
Net Surplus/(Deficit)	(4,464)	(5,540)	1,076	(26,066)	(27,497)	1,432	(16,673)	(51,737)

Student Opportunities & Development

Imperial College Union
Management Accounts December 2020
Student Opportunities & Development

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Associate Membership Fees	-	-	-	258	-	258	8,522	16,044
Life Membership Fees	(183)	220	(403)	1,256	3,390	(2,134)	3,389	5,457
Other Fees & Sales	-	-	-	-	-	-	19,687	2,192
Income Total	(183)	220	(403)	1,515	3,390	(1,875)	31,598	23,693
Expenditure								
Staff Costs								
Permanent Staff	(19,843)	(19,221)	(622)	(98,655)	(95,397)	(3,258)	(85,632)	(231,669)
Temporary Staff	-	-	-	189	-	189	(5,162)	(7,500)
Staff Costs Subtotal	(19,843)	(19,221)	(622)	(98,466)	(95,397)	(3,069)	(90,794)	(239,169)
Operational Costs								
Affiliation Fees	1	-	1	-	-	-	(7,632)	-
Card Commission	(364)	(1,400)	1,036	(1,208)	(6,800)	5,592	(7,730)	(12,000)
Cleaning	-	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	-	(1,163)	-
CSP Grants	(27,384)	(27,384)	(1)	(136,920)	(136,918)	(3)	-	(328,602)
Cultural Activities	-	-	-	-	-	-	(3,653)	-
Engraving & Signwriting	-	-	-	-	-	-	(2,076)	(1,400)
Entrance Fee Competition	-	-	-	(50)	-	(50)	2,649	-
Entrance Fee Conference	-	-	-	-	-	-	-	-
Equipment Hire	-	-	-	(33)	(400)	367	(170)	(400)
Equipment Purchase	(72)	-	(72)	(506)	-	(506)	(2,614)	-
Fines Expend	-	-	-	50	-	50	(740)	-
Goods for Resale	-	-	-	-	-	-	-	-
Grants Payable	-	-	-	-	(500)	500	(500)	(500)
Ground Hire	-	-	-	-	-	-	(240)	-
Health & Safety	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	(667)	-
Insurance	-	(163)	163	-	(813)	813	-	(1,952)
Late Taxis	-	-	-	-	-	-	(9)	-
Legal & Professional	-	-	-	-	-	-	-	-
Maintenance	-	-	-	(35)	-	(35)	-	-
Postage	-	-	-	(10)	-	(10)	-	-
Printing Costs	-	-	-	-	(2,717)	2,717	(566)	(2,717)
Publicity	-	-	-	-	-	-	-	(200)
Recruitment Costs	-	-	-	-	-	-	(2,504)	-
Referees	-	-	-	-	-	-	-	-
Staff Subsistence	-	-	-	-	-	-	(110)	-
Staff Training	-	-	-	-	-	-	-	-
Student Training	-	-	-	-	-	-	(30)	(1,900)
Subscriptions	-	-	-	(383)	-	(383)	(247)	-
Telephones	-	-	-	-	-	-	(314)	-
Travel	-	(100)	100	-	(100)	100	(192)	(200)
Uniforms	-	-	-	-	-	-	(93)	-
Other	(559)	-	(559)	(716)	-	(716)	(292)	-
Operational Costs Subtotal	(28,378)	(29,046)	668	(139,811)	(148,248)	8,437	(28,892)	(349,871)
Expenditure Total	(48,221)	(48,267)	46	(238,277)	(243,645)	5,368	(119,686)	(589,040)
Net Surplus/(Deficit)	(48,405)	(48,047)	(357)	(236,762)	(240,255)	3,493	(88,088)	(565,347)

Minibus Service

Imperial College Union
Management Accounts December 2020
Minibus Service

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Minibus Sales	13,958	10,000	3,958	14,476	10,000	4,476	51,812	50,000
Profit on disposal of Fixed Assets	4,052	-	4,052	4,052	-	4,052	-	-
Income Total	18,011	10,000	8,011	18,529	10,000	8,529	51,812	50,000
Expenditure								
Staff Costs								
Permanent Staff	-	-	-	-	-	-	(7,917)	-
Temporary Staff	-	-	-	(74)	-	(74)	(10,859)	(350)
Staff Costs Subtotal	-	-	-	(74)	-	(74)	(18,776)	(350)
Operational Costs								
Cleaning	-	-	-	-	-	-	-	(600)
Consumables	-	-	-	-	-	-	(25)	(372)
Equipment Hire	-	-	-	-	-	-	-	(10,178)
Equipment Purchase	-	-	-	-	-	-	-	-
Fines	-	-	-	(278)	-	(278)	(325)	-
Fuel	(50)	-	(50)	(50)	-	(50)	(79)	-
Insurance	(1,698)	(1,698)	-	(8,490)	(8,490)	-	(8,240)	(20,376)
Introductions	-	-	-	-	-	-	-	(1,417)
Legal & Professional	-	-	-	-	-	-	(167)	-
Licences	(643)	(219)	(424)	(871)	(1,095)	224	(603)	(2,628)
Maintenance	(236)	(3,500)	3,264	(665)	(4,000)	3,335	(8,239)	(10,500)
Maintenance Contracts	(274)	(141)	(133)	(1,369)	(705)	(664)	(1,220)	(1,692)
Parking	-	-	-	-	-	-	(1,443)	(1,516)
Sports Training	-	-	-	-	-	-	-	(5,838)
Telephones	-	-	-	-	-	-	(39)	-
Travel	-	-	-	(69)	-	(69)	(2)	-
Other	-	-	-	-	-	-	(564)	-
Operational Costs Subtotal	(2,900)	(5,558)	2,658	(11,792)	(14,290)	2,498	(20,946)	(55,117)
Expenditure Total	(2,900)	(5,558)	2,658	(11,866)	(14,290)	2,424	(39,722)	(55,467)
Net Surplus/(Deficit)	15,111	4,442	10,669	6,663	(4,290)	10,953	12,090	(5,467)

Marketing & Communication

Imperial College Union
Management Accounts December 2020
Marketing & Communication

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Advertising Sales	2,817	5,417	(2,600)	18,990	27,083	(8,093)	36,245	65,000
Refreshers	-	-	-	-	-	-	-	6,000
Freshers Fair	(1,500)	-	(1,500)	16,660	-	16,660	39,272	-
Donations	-	-	-	852	-	852	-	-
Other	-	-	-	-	-	-	-	-
Income Total	1,317	5,417	(4,100)	36,502	27,083	9,419	75,517	71,000
Expenditure								
Staff Costs								
Permanent Staff	(10,790)	(10,037)	(753)	(53,424)	(49,821)	(3,603)	(71,184)	(120,081)
Temporary Staff	-	-	-	(198)	(2,400)	2,202	(9,649)	(7,500)
Staff Costs Subtotal	(10,790)	(10,037)	(753)	(53,622)	(52,221)	(1,401)	(80,833)	(127,581)
Operational Costs								
Carriage	-	-	-	-	-	-	(7)	-
Cleaning	-	-	-	-	-	-	-	-
Consumables	-	-	-	-	-	-	(2,999)	(2,500)
Equipment Hire	-	-	-	-	-	-	(3,375)	-
Equipment Purchase	-	-	-	-	-	-	(55)	(480)
Felix Printing	-	(2,100)	2,100	(4,827)	(8,400)	3,573	(8,915)	(21,000)
Hospitality	-	-	-	-	-	-	-	-
Irrecoverable VAT	-	-	-	-	-	-	(762)	-
Late Taxis	-	-	-	-	-	-	(8)	-
Licences	(242)	(442)	200	(576)	(2,208)	1,632	(7,318)	(5,300)
Printing Costs	-	-	-	(1,335)	(550)	(785)	(4,218)	(1,550)
Publicity	311	(100)	411	(524)	(5,500)	4,976	(2,001)	(5,920)
Staff Subsistence	-	-	-	(16)	-	(16)	-	-
Subscriptions	(181)	(360)	179	(999)	(1,800)	801	(1,308)	(4,320)
Systems, Software & Development	(22)	-	(22)	(12,311)	-	(12,311)	(111)	-
Telephones	-	-	-	-	-	-	(157)	-
Training	-	-	-	-	-	-	(663)	-
Travel	-	-	-	-	-	-	-	(500)
Uniforms	-	-	-	(451)	(320)	(131)	-	(320)
Other	-	-	-	(1,200)	-	(1,200)	782	-
Operational Costs Subtotal	(135)	(3,002)	2,867	(22,240)	(18,778)	(3,461)	(31,115)	(41,890)
Expenditure Total	(10,925)	(13,039)	2,114	(75,862)	(70,999)	(4,862)	(111,948)	(169,471)
Net Surplus/(Deficit)	(9,608)	(7,622)	(1,986)	(39,360)	(43,916)	4,556	(36,432)	(98,471)

Leadership & Governance

Imperial College Union Management Accounts December 2020 Leadership & Governance

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Block Grant	157,101	157,101	-	785,505	785,505	-	781,520	1,885,213
ADF Transfer	5,385	5,385	-	26,925	26,925	-	-	64,620
Other	18,157	-	18,157	133,118	93,126	39,992	10,115	93,126
Income Total	180,643	162,486	18,157	945,548	905,556	39,992	791,635	2,042,959
Expenditure								
Staff Costs								
Permanent Staff	(36,968)	(36,968)	-	(184,352)	(184,351)	(1)	(352,819)	(495,644)
Temporary Staff	-	-	-	-	-	-	(8,351)	-
Payroll Contingency	-	(2,824)	2,824	(131,010)	(146,128)	15,118	-	(153,934)
Outsourced Head of Finance	(4,000)	(4,000)	-	(27,000)	(28,500)	1,500	-	(30,500)
Staff Costs Subtotal	(40,968)	(43,792)	2,824	(342,362)	(358,979)	16,617	(361,171)	(680,078)
Operational Costs								
Accommodation	(63)	-	(63)	(63)	-	(63)	-	-
Decorations	-	-	-	-	-	-	-	-
Depreciation	(19,174)	(20,253)	1,079	(100,070)	(101,266)	1,196	(112,729)	(243,038)
Equipment Hire	-	-	-	(12,978)	-	(12,978)	-	-
Equipment Purchase	-	-	-	(109)	-	(109)	(383)	-
General Contingency	-	(4,933)	4,933	-	(24,663)	24,663	-	(59,192)
Governance Development	-	-	-	-	-	-	-	(3,000)
Grants Payable	-	-	-	-	-	-	-	-
Health & Safety	(1,500)	(1,250)	(250)	(14,259)	(10,389)	(3,871)	(600)	(13,554)
Hospitality	-	(117)	117	(87)	(585)	498	(770)	(1,405)
Irrecoverable VAT	-	-	-	-	-	-	(1,103)	-
Legal & Professional	-	-	-	-	-	-	(1,495)	-
Maintenance	-	-	-	(345)	-	(345)	-	-
Licences	-	-	-	-	-	-	(42)	-
OT Induction & Training	-	-	-	(1,390)	(1,390)	-	(3,857)	(4,500)
Printing Costs	-	-	-	-	-	-	(1,328)	-
Publicity	-	-	-	-	-	-	(89)	-
Recruitment Costs	-	-	-	-	-	-	(9,910)	-
Stationery	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-
Telephones	-	-	-	-	-	-	(614)	-
Training	-	(300)	300	(2,325)	(1,500)	(825)	(6,175)	(7,300)
Travel	-	-	-	-	-	-	(464)	-
Trustee Travel	-	-	-	-	-	-	-	(1,500)
Other	-	-	-	(999)	-	(999)	5,298	-
Operational Costs Subtotal	(20,737)	(26,853)	6,116	(132,625)	(139,793)	7,168	(134,260)	(333,489)
Expenditure Total	(61,705)	(70,645)	8,940	(474,987)	(498,772)	23,785	(495,431)	(1,013,567)
Net Surplus/(Deficit)	118,938	91,841	27,097	470,561	406,784	63,777	296,204	1,029,392

Finance

Imperial College Union Management Accounts December 2020 Finance

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Interest	-	1,667	(1,667)	5,920	8,333	(2,413)	11,638	20,000
Investment Net Income	-	-	-	-	-	-	-	-
Income Total	-	1,667	(1,667)	5,920	8,333	(2,413)	11,638	20,000
Expenditure								
Staff Costs								
Permanent Staff	(9,247)	(12,313)	3,066	(45,921)	(61,251)	15,330	(79,353)	(147,442)
Temporary Staff	(3,073)	-	(3,073)	(20,284)	-	(20,284)	(320)	-
Staff Costs Subtotal	(12,320)	(12,313)	(7)	(66,205)	(61,251)	(4,954)	(79,673)	(147,442)
Operational Costs								
Bad Debts	-	-	-	19,874	-	19,874	70	-
Bank Charges	(184)	(373)	189	(712)	(3,165)	2,453	(2,570)	(7,243)
Irrecoverable VAT	4,021	(1,060)	5,081	(7,335)	(5,298)	(2,038)	(619)	(12,715)
Legal & Professional	-	-	-	(1,200)	-	(1,200)	-	-
Licences	(24)	(17)	(7)	(183)	(152)	(31)	-	(270)
Loss on Disposal of Assets	-	-	-	-	-	-	-	-
Maintenance Contracts	(238)	(243)	6	(1,189)	(1,217)	28	(1,189)	(2,920)
Postage	-	-	-	-	-	-	-	-
Recruitment Cost	-	-	-	-	-	-	-	-
Subscriptions	(555)	(536)	(19)	(555)	(536)	(19)	(667)	(536)
Systems, Software & Development	(28)	(30)	3	(138)	(152)	14	-	(365)
Telephones	-	-	-	-	-	-	(196)	-
Operational Costs Subtotal	2,992	(2,259)	5,252	8,560	(10,520)	19,080	(5,171)	(24,049)
Expenditure Total	(9,328)	(14,572)	5,244	(57,645)	(71,770)	14,126	(84,844)	(171,491)
Net Surplus/(Deficit)	(9,328)	(12,906)	3,578	(51,725)	(63,437)	11,712	(73,206)	(151,491)

Systems

Imperial College Union
Management Accounts December 2020
Systems

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
General								
Goods & Services	-	-	-	1,667	-	1,667	-	-
General Subtotal	-	-	-	1,667	-	1,667	-	-
Income Total	-	-	-	1,667	-	1,667	-	-
Expenditure								
Staff Costs								
Permanent Staff	(15,554)	(19,270)	3,716	(91,644)	(95,360)	3,716	(65,854)	(230,251)
Temporary Staff	(129)	-	(129)	(129)	-	(129)	(315)	-
Staff Costs Subtotal	(15,683)	(19,270)	3,587	(91,773)	(95,360)	3,587	(66,169)	(230,251)
Operational Costs								
Equipment Purchase	-	-	-	(17)	-	(17)	(18)	-
Irrecoverable VAT	-	-	-	-	-	-	(149)	-
Maintenance	-	-	-	-	-	-	(690)	-
Maintenance Contracts	(100)	(750)	650	(500)	(3,750)	3,250	(2,575)	(7,334)
Recruitment Cost	-	-	-	-	-	-	-	-
Systems, Software & Development	(389)	(375)	(14)	(1,859)	(1,875)	16	(1,574)	(4,500)
Telephones	-	-	-	-	-	-	(118)	-
Training	-	-	-	-	-	-	-	-
Operational Costs Subtotal	(489)	(1,125)	636	(2,376)	(5,625)	3,249	(5,124)	(11,834)
Expenditure Total	(16,172)	(20,395)	4,223	(94,150)	(100,985)	6,836	(71,293)	(242,085)
Net Surplus/(Deficit)	(16,172)	(20,395)	4,223	(92,483)	(100,985)	8,503	(71,293)	(242,085)

HR & Central Services

Imperial College Union
Management Accounts December 2020
HR & Central Services

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Profit on Disposal of Assets	-	-	-	-	-	-	(759)	-
Other	-	-	-	-	-	-	35	-
Income Total	-	-	-	-	-	-	(724)	-
Expenditure								
Staff Costs								
Permanent Staff	(3,137)	(3,137)	-	(15,543)	(15,543)	-	(36,425)	(37,503)
Temporary Staff	-	-	-	126	-	126	(8,250)	-
Staff Costs Subtotal	(3,137)	(3,137)	-	(15,417)	(15,543)	126	(44,676)	(37,503)
Operational Costs								
Cleaning	(4,000)	(4,032)	32	(29,621)	(20,158)	(9,463)	(32,031)	(48,380)
Engraving & Signwriting	-	-	-	-	-	-	(1,420)	-
Equipment Hire	(2,315)	(1,494)	(821)	(9,756)	(7,472)	(2,285)	(9,988)	(17,932)
Equipment Purchase	-	-	-	(247)	-	(247)	(1,790)	-
Ground Hire	-	-	-	-	-	-	(65)	-
Health & Safety	-	-	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-	(247)	-
Irrecoverable VAT	-	-	-	-	-	-	(2,520)	-
Loss of Disposal of Assets	-	-	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-	(1,732)	-
Postage	(49)	-	(49)	(164)	-	(164)	(145)	(140)
Recruitment Costs	-	-	-	(220)	-	(220)	275	-
Stationery	-	-	-	-	-	-	(1,126)	(1,096)
Subscriptions	-	-	-	-	-	-	-	-
Systems, Software & Development	-	-	-	-	-	-	(28)	-
Telephones	(587)	(511)	(76)	(2,827)	(2,557)	(270)	(394)	(6,137)
Training	-	-	-	(50)	-	(50)	(1,985)	-
Wellbeing	-	(170)	170	(171)	(850)	679	(2,134)	(2,040)
Other	-	-	-	-	-	-	(44)	-
Operational Costs Subtotal	(6,952)	(6,207)	(744)	(43,055)	(31,037)	(12,018)	(55,373)	(75,725)
Expenditure Total	(10,089)	(9,345)	(744)	(58,472)	(46,580)	(11,892)	(100,049)	(113,228)
Net Surplus/(Deficit)	(10,089)	(9,345)	(744)	(58,472)	(46,580)	(11,892)	(100,773)	(113,228)

Retail

Imperial College Union
Management Accounts December 2020
Retail

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Sales								
Union Shop	-	41,780	(41,780)	51,501	146,384	(94,883)	369,798	386,301
Shop Extra	-	30,817	(30,817)	-	109,286	(109,286)	239,006	286,250
Online	15,606	1,225	14,381	28,551	6,125	22,426	15,149	14,700
Sales Commission	-	-	-	-	-	-	-	2,500
Overage/Shortage	-	-	-	(55)	-	(55)	47	-
Sales Subtotal	15,606	73,822	(58,217)	79,997	261,795	(181,798)	624,000	689,751
Cost of Sales								
Union Shop	-	(20,054)	20,054	(21,771)	(70,264)	48,494	(182,908)	(185,424)
Shop Extra	-	(19,107)	19,107	(4,321)	(67,757)	63,436	(145,678)	(177,475)
Online	(5,298)	(588)	(4,710)	(9,653)	(2,940)	(6,713)	(5,891)	(7,056)
Carriage	(974)	(306)	(667)	(2,968)	(1,531)	(1,437)	(3,844)	(3,675)
Cost of Sales Subtotal	(6,271)	(40,055)	33,784	(38,713)	(142,493)	103,780	(338,321)	(373,630)
Gross Profit	9,335	33,767	(24,432)	41,284	119,302	(78,018)	285,679	316,120
	60%	46%		52%	46%		46%	46%
Obsolete Stock								
Sales	-	-	-	120,278	-	120,278	-	-
Cost of Sales	-	-	-	(120,336)	-	(120,336)	-	-
Obsolete Stock Subtotal	-	-	-	(58)	-	(58)	-	-
Income Total	9,335	33,767	(24,432)	41,226	119,302	(78,076)	285,679	316,120
Expenditure								
Staff Costs								
Permanent Staff	(16,238)	(15,958)	(280)	(80,568)	(79,390)	(1,178)	(119,147)	(191,100)
Temporary Staff	-	-	-	-	-	-	(26,785)	-
Staff Costs Subtotal	(16,238)	(15,958)	(280)	(80,568)	(79,390)	(1,178)	(145,932)	(191,100)
Operational Costs								
Card Commission	50	(812)	862	(467)	(2,880)	2,412	(5,238)	(7,560)
Carriage	-	(308)	308	(122)	(1,093)	970	(2,202)	(2,863)
Carrier Bags	-	-	-	-	-	-	(23)	-
Consumables	-	(258)	258	(76)	(1,291)	1,215	(848)	(3,100)
Equipment Hire	(100)	(167)	67	(400)	(834)	434	(270)	(2,000)
Equipment Purchase	-	-	-	(495)	-	(495)	(22)	-
Health & Safety	-	-	-	(325)	-	(325)	-	-
Hospitality	-	-	-	-	-	-	35	-
Legal & Professional	-	-	-	-	-	-	(132)	-
Maintenance	-	-	-	-	-	-	(626)	-
Maintenance Contracts	-	(333)	333	-	(1,666)	1,666	-	(4,000)
Printing Costs	-	-	-	(57)	-	(57)	(266)	-
Recruitment Costs	-	-	-	-	-	-	-	-
Stationery	-	-	-	-	-	-	(83)	-
Stocktaker	-	-	-	24	-	24	(1,085)	(1,050)
Systems, Software & Development	-	-	-	-	-	-	-	-
Telephones	-	-	-	-	-	-	(264)	-
Travel	-	-	-	-	-	-	(2)	-
Other	-	(133)	133	(250)	(666)	416	-	(1,600)
Operational Costs Subtotal	(50)	(2,011)	1,961	(2,169)	(8,430)	6,261	(11,026)	(22,172)
Expenditure Total	(16,288)	(17,970)	1,682	(82,737)	(87,820)	5,083	(156,958)	(213,272)
Net Surplus/(Deficit)	(6,953)	15,797	(22,751)	(41,511)	31,482	(72,993)	128,721	102,849

Venues

Imperial College Union
Management Accounts December 2020
Venues

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Income								
Wet Sales								
Core Sales	6,487	27,000	(20,513)	101,428	117,000	(15,572)	613,013	117,000
Welcome Weekends	-	-	-	-	6,000	(6,000)	-	6,000
Overage/Shortage	-	-	-	(1,551)	-	(1,551)	259	-
Wet Sales Subtotal	6,487	27,000	(20,513)	99,877	123,000	(23,123)	613,271	123,000
Cost of Sales	(4,224)	(8,100)	3,876	(40,783)	(36,900)	(3,883)	(181,087)	(36,900)
Gross Profit	2,263	18,900	(16,637)	59,093	86,100	(27,007)	432,184	86,100
	35%	70%		59%	70%		70%	70%
Dry Sales								
Core Sales	3,930	7,500	(3,570)	29,168	32,500	(3,332)	124,394	32,500
Welcome Weekends	-	-	-	-	375	(375)	-	375
Overage/Shortage	-	-	-	-	-	-	-	-
Dry Sales Subtotal	3,930	7,500	(3,570)	29,168	32,875	(3,707)	124,394	32,875
Cost of Sales	(1,192)	(3,150)	1,958	(9,951)	(13,808)	3,857	(54,997)	(13,808)
Gross Profit	2,738	4,350	(1,612)	19,217	19,067	150	69,397	19,067
	70%	58%		66%	58%		56%	58%
Other Income								
Ticket Income	-	500	(500)	-	1,500	(1,500)	19,664	1,500
Sales Commission	-	-	-	-	-	-	-	-
Room Hire & Events	-	-	-	-	-	-	129,838	-
Other Income Subtotal	-	500	(500)	-	1,500	(1,500)	149,501	1,500
Income Total	5,001	23,750	(18,749)	78,311	106,667	(28,356)	651,082	106,667
Expenditure								
Staff Costs								
Permanent Staff	(5,419)	(5,419)	-	(26,813)	(26,814)	1	(162,203)	(64,748)
Temporary Staff	(2,900)	(4,215)	1,315	(19,418)	(18,267)	(1,151)	(161,969)	(18,267)
Agency Staff	(5,645)	(5,812)	167	(51,405)	(25,187)	(26,218)	(90,316)	(25,187)
Welcome	-	-	-	-	(4,011)	4,011	-	(4,011)
Late Taxis	(24)	(300)	276	(322)	(1,200)	878	(3,802)	(1,200)
Staff Costs Subtotal	(13,988)	(15,746)	1,758	(97,958)	(75,479)	(22,479)	(418,289)	(113,413)
Operational Costs								
Accommodation	-	-	-	-	-	-	(178)	-
Card Commission	(38)	(481)	443	(1,131)	(3,015)	1,884	(4,325)	(3,015)
Carriage	-	-	-	(28)	-	(28)	(90)	-
Cleaning	-	(273)	273	(311)	(2,000)	1,689	(3,838)	(2,000)
Consumables	(2,289)	(412)	(1,877)	(9,276)	(3,018)	(6,258)	(1,655)	(3,018)
Crockery and Glasses	-	-	-	-	-	-	(132)	-
Decorations	-	-	-	(76)	-	(76)	(401)	-
Disposables	-	(605)	605	-	(4,426)	4,426	(5,151)	(4,426)
Engraving & Signwriting	-	-	-	(12)	-	(12)	-	-
Entertainment Acts	-	(250)	250	-	(1,000)	1,000	(7,481)	(1,000)
Equipment Hire	(71)	(200)	129	(2,066)	(800)	(1,266)	(11,477)	(800)
Equipment Purchase	-	-	-	(1,217)	-	(1,217)	(5,860)	-
Health & Safety	-	-	-	-	-	-	(300)	-
Hospitality	-	-	-	(1)	-	(1)	(403)	-
Irrecoverable VAT	5	-	5	-	-	-	(9,949)	-
Laundry	-	-	-	-	-	-	(234)	-
Legal & Professional	-	-	-	-	-	-	(281)	-
Licences	(737)	(364)	(373)	(2,516)	(2,583)	67	(2,785)	(2,002)
Maintenance	-	(159)	159	-	(1,167)	1,167	(4,093)	(1,167)
Maintenance Contracts	(330)	(583)	253	(1,650)	(2,332)	682	-	(5,299)
Printing Costs	-	(68)	68	(17)	(500)	483	(185)	(500)
Publicity	-	-	-	-	-	-	(56)	-
Quiz Prizes	(500)	(61)	(439)	(500)	(183)	(317)	-	(183)

	December 2020			Year To Date (5 months)			Year To Date	Full Year
	Actual	Budget	Variance	Actual	Budget	Variance	Last Year	Budget
Recruitment Costs	-	-	-	-	-	-	(1,120)	-
Security Staff	(1,914)	-	(1,914)	(11,196)	-	(11,196)	(59,014)	-
Stationery	-	-	-	-	-	-	(59)	-
Stocktaker	-	-	-	-	-	-	(3,960)	-
Subscriptions	(20)	(1,000)	980	(1,469)	(4,000)	2,531	(4,899)	(4,000)
Systems, Software & Development	-	-	-	(25)	-	(25)	(18)	-
Telephones	-	-	-	-	-	-	(468)	-
Training	-	-	-	-	-	-	(240)	-
Travel	-	-	-	(17)	-	(17)	15	-
Uniforms	-	-	-	-	-	-	(334)	-
Other	(23)	-	(23)	(106)	-	(106)	(1,443)	-
Operational Costs Subtotal	(5,917)	(4,456)	(1,461)	(31,613)	(25,024)	(6,589)	(130,413)	(27,410)
Expenditure Total	(19,905)	(20,202)	297	(129,571)	(100,503)	(29,069)	(548,703)	(140,823)
Net Surplus/(Deficit)	(14,904)	3,548	(18,452)	(51,261)	6,164	(57,425)	102,379	(34,156)