

Imperial College Union
Baseline Budget 2021/22
Union

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Block Grant	1,426,409	1,413,910	12,499	1,885,213	1,885,213	1,885,213
Other Income	375,428	356,381	19,047	322,439	393,459	78,227
Retail Contribution	(97,801)	(105,351)	7,550	102,849	(165,071)	51,979
Venues Contribution	(67,080)	(73,292)	6,212	(34,156)	(94,350)	(5,059)
Income Total	1,636,955	1,591,648	45,308	2,276,344	2,019,251	2,010,359
Expenditure						
Education & Welfare	(20,761)	(28,648)	7,887	(80,860)	(59,240)	(112,468)
Advice & Support	(38,420)	(38,529)	109	(51,737)	(47,936)	(37,709)
Student Opportunities & Development	(401,348)	(400,969)	(379)	(589,040)	(521,413)	(650,452)
Minibus Service	(23,106)	(20,318)	(2,788)	(55,467)	(31,082)	-
Marketing & Communications	(121,788)	(122,775)	987	(169,471)	(163,348)	(172,772)
Leadership & Governance	(573,258)	(564,411)	(8,847)	(770,529)	(712,088)	(453,439)
Finance	(122,754)	(121,578)	(1,176)	(171,491)	(165,644)	(191,196)
Systems	(158,589)	(161,387)	2,798	(242,085)	(221,310)	(230,820)
Central Services	(77,539)	(91,560)	14,021	(113,228)	(115,650)	(148,177)
Expenditure Total	(1,537,565)	(1,550,177)	12,611	(2,243,908)	(2,037,711)	(1,997,033)
Operating Surplus/(Deficit)	99,390	41,471	57,919	32,436	(18,460)	13,326
Depreciation	(174,854)	(172,386)	(2,469)	(243,038)	(226,000)	(226,000)
Restructuring Costs	(154,670)	(153,200)	(1,470)	(161,860)	(153,200)	-
Total Surplus/(Deficit)	(230,134)	(284,115)	53,980	(372,462)	(397,660)	(212,674)

Imperial College Union
Baseline Budget 2021/22
 Education & Welfare

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Expenditure						
Staff Costs						
Permanent Staff	(14,861)	(17,707)	2,846	(58,320)	(40,000)	(90,228)
Temporary Staff	-	-	-	(750)	-	-
Staff Costs Subtotal	(14,861)	(17,707)	2,846	(59,070)	(40,000)	(90,228)
Operational Costs						
Teaching Awards	(1,936)	(1,936)	-	(5,000)	(6,000)	(6,000)
Student Rep Network	(100)	(750)	650	(1,500)	(1,500)	(1,500)
Liberation Groups	(487)	(2,650)	2,163	(5,000)	(5,000)	(5,000)
Elections	(125)	(2,500)	2,375	(4,000)	(2,500)	(4,000)
Campaigns	(885)	(655)	(230)	(2,500)	(1,000)	(2,500)
Consumables	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-
Printing Costs	-	-	-	-	-	-
Publicity	-	-	-	-	-	-
Recruitment Cost	-	-	-	-	-	-
Stationery	-	-	-	-	-	-
Subscriptions	(2,367)	(2,450)	83	(3,240)	(3,240)	(3,240)
Telephones	-	-	-	-	-	-
Training	-	-	-	-	-	-
Travel	-	-	-	(550)	-	-
Operational Costs Subtotal	(5,900)	(10,941)	5,041	(21,790)	(19,240)	(22,240)
Expenditure Total	(20,761)	(28,648)	7,887	(80,860)	(59,240)	(112,468)
Net Surplus/(Deficit)	(20,761)	(28,648)	7,887	(80,860)	(59,240)	(112,468)

Imperial College Union
Baseline Budget 2021/22
Advice & Support

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Expenditure						
Staff Costs						
Permanent Staff	(37,412)	(37,410)	(2)	(47,187)	(46,236)	(36,009)
Staff Coss Subtotal	(37,412)	(37,410)	(2)	(47,187)	(46,236)	(36,009)
Operational Costs						
Affiliation Fees	(265)	(265)	1	(390)	(390)	(390)
Carriage	-	-	-	-	-	-
Consumables	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-
Insurance	(189)	(187)	(2)	(260)	(260)	(260)
Legal & Professional	-	-	-	-	-	-
Licences	-	-	-	-	-	-
Printing Costs	-	-	-	(1,000)	-	-
Publicity	-	(125)	125	(1,100)	(250)	(250)
Research	-	-	-	(1,000)	-	-
Subscriptions	(455)	(542)	87	(800)	(800)	(800)
Telephones	-	-	-	-	-	-
Training	(99)	-	(99)	-	-	-
Operational Costs Subtotal	(1,008)	(1,119)	111	(4,550)	(1,700)	(1,700)
Expenditure Total	(38,420)	(38,529)	109	(51,737)	(47,936)	(37,709)
Net Surplus/(Deficit)	(38,420)	(38,529)	109	(51,737)	(47,936)	(37,709)

Imperial College Union
Baseline Budget 2021/22
 Student Opportunities & Development

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Associate Membership Fees	350	629	(279)	16,044	1,000	-
Life Membership Fees	2,323	1,778	545	5,457	2,000	-
Other Fees & Sales	-	-	-	2,192	-	-
Income Total	2,673	2,407	266	23,693	3,000	-
Expenditure						
Staff Costs						
Permanent Staff	(177,175)	(175,164)	(2,011)	(231,669)	(235,570)	(235,972)
Temporary Staff	189	189	0	(7,500)	189	-
Staff Costs Subtotal	(176,986)	(174,975)	(2,011)	(239,169)	(235,381)	(235,972)
Operational Costs						
Affiliation Fees	(0)	0	(0)	-	(0)	-
Card Commission	(1,415)	(2,648)	1,233	(12,000)	(4,000)	(8,000)
Cleaning	-	-	-	-	-	-
Consumables	-	-	-	-	-	-
CSP Grants	(219,952)	(219,952)	(0)	(328,602)	(275,602)	(400,000)
Cultural Activities	-	-	-	-	-	-
Engraving & Signwriting	-	-	-	(1,400)	(1,400)	(1,400)
Entrance Fee Competition	(50)	(50)	0	-	(50)	(50)
Entrance Fee Conference	-	-	-	-	-	-
Equipment Hire	(33)	(33)	(0)	(400)	(33)	(33)
Equipment Purchase	(1,234)	(758)	(476)	-	(1,000)	(1,000)
Fines Expend	50	50	-	-	50	-
Goods for Resale	-	-	-	-	-	-
Grants Payable	-	-	-	(500)	-	-
Ground Hire	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-
Instructors	-	-	-	-	-	-
Insurance	-	(976)	976	(1,952)	(1,952)	(1,952)
Late Taxis	-	-	-	-	-	-
Legal & Professional	(650)	-	(650)	-	-	-
Maintenance	(427)	(35)	(392)	-	(35)	(35)
Maintenance Contracts	45	-	45	-	-	(10)
Postage	(22)	(10)	(13)	-	(10)	-
Printing Costs	(11)	-	(11)	(2,717)	-	-
Publicity	-	-	-	(200)	-	-
Recruitment Costs	-	-	-	-	-	-
Referees	-	-	-	-	-	-
Staff Subsistence	-	-	-	-	-	-
Staff Training	-	-	-	-	-	-
Stationery	(17)	-	(17)	-	-	-
Student Training	-	-	-	(1,900)	-	-
Subscriptions	(420)	(441)	21	-	(500)	(500)
Telephones	-	-	-	-	-	-
Travel	-	-	-	(200)	-	-
Uniforms	-	-	-	-	-	-
Other	(226)	(1,141)	915	-	(1,500)	(1,500)
Operational Costs Subtotal	(224,362)	(225,994)	1,632	(349,871)	(286,032)	(414,480)
Expenditure Total	(401,348)	(400,969)	(379)	(589,040)	(521,413)	(650,452)
Net Surplus/(Deficit)	(398,675)	(398,562)	(113)	(565,347)	(518,413)	(650,452)

Imperial College Union
Baseline Budget 2021/22
 Minibus Service

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22 Baseline Budget
	Actual	Forecast	Variance	Budget	Forecast	
Income						
Minibus Sales	518	208	310	50,000	208	
Profit on disposal of Fixed Assets	4,052	4,052	-	-	12,490	
Income Total	4,570	4,261	310	50,000	12,698	
Expenditure						
Staff Costs						
Permanent Staff	-	-	-	-	-	
Temporary Staff	(74)	(74)	(0)	(350)	(74)	
Staff Costs Subtotal	(74)	(74)	(0)	(350)	(74)	
Operational Costs						
Cleaning	-	-	-	(600)	-	
Consumables	-	-	-	(372)	-	
Equipment Hire	-	-	-	(10,178)	-	
Equipment Purchase	-	-	-	-	-	
Fines	(373)	(278)	(95)	-	(278)	
Fuel	(50)	(50)	-	-	(50)	
Insurance	(15,282)	(15,282)	-	(20,376)	(20,376)	
Introductions	-	-	-	(1,417)	-	
Legal & Professional	-	-	-	-	-	
Licences	(1,201)	(1,264)	63	(2,628)	(1,500)	
Maintenance	(3,593)	(665)	(2,929)	(10,500)	(5,000)	
Maintenance Contracts	(2,464)	(2,411)	(53)	(1,692)	(3,285)	
Parking	-	(225)	225	(1,516)	(450)	
Sports Training	-	-	-	(5,838)	-	
Telephones	-	-	-	-	-	
Travel	(69)	(69)	0	-	(69)	
Other	-	-	-	-	-	
Operational Costs Subtotal	(23,032)	(20,244)	(2,788)	(55,117)	(31,008)	
Expenditure Total	(23,106)	(20,318)	(2,788)	(55,467)	(31,082)	
Net Surplus/(Deficit)	(18,536)	(16,058)	(2,478)	(5,467)	(18,384)	-

NB The specific minibus budget is being developed, however it will operate on break even budget so net budget impact will be £

Imperial College Union
Baseline Budget 2021/22
Marketing & Communication

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Advertising Sales	54,913	30,857	24,056	65,000	38,000	66,160
Refreshers	-	-	-	6,000	-	-
Freshers Fair	16,860	18,660	(1,800)	-	18,660	-
Donations	852	-	852	-	-	-
Other	-	4,750	(4,750)	-	9,500	-
Income Total	72,625	54,267	18,358	71,000	66,160	66,160
Expenditure						
Staff Costs						
Permanent Staff	(96,584)	(97,221)	637	(120,081)	(130,228)	(128,850)
Temporary Staff	(198)	(198)	-	(7,500)	(198)	-
Staff Costs Subtotal	(96,782)	(97,419)	637	(127,581)	(130,426)	(128,850)
Operational Costs						
Carriage	-	-	-	-	-	-
Cleaning	-	-	-	-	-	-
Consumables	-	-	-	(2,500)	-	-
Equipment Hire	-	-	-	-	-	-
Equipment Purchase	-	-	-	(480)	-	-
Felix Printing	(4,827)	(4,827)	-	(21,000)	(10,000)	(21,000)
Hospitality	-	-	-	-	-	-
Irrecoverable VAT	-	-	-	-	-	-
Late Taxes	-	-	-	-	-	-
Licences	(1,544)	(1,909)	365	(5,300)	(3,000)	(3,000)
Printing Costs	(1,335)	(1,335)	(0)	(1,550)	(1,335)	(1,335)
Publicity	(836)	(762)	(73)	(5,920)	(1,000)	(1,000)
Staff Subsistence	(16)	(16)	(0)	-	(16)	(16)
Subscriptions	(1,673)	(2,244)	572	(4,320)	(3,309)	(3,309)
Systems, Software & Development	(13,100)	(12,311)	(789)	-	(12,311)	(12,311)
Telephones	-	-	-	-	-	-
Training	-	-	-	-	-	-
Travel	-	-	-	(500)	-	-
Uniforms	(451)	(451)	-	(320)	(451)	(451)
Other	(1,225)	(1,500)	275	-	(1,500)	(1,500)
Operational Costs Subtotal	(25,006)	(25,356)	350	(41,890)	(32,922)	(43,922)
Expenditure Total	(121,788)	(122,775)	987	(169,471)	(163,348)	(172,772)
Net Surplus/(Deficit)	(49,163)	(68,507)	19,345	(98,471)	(97,188)	(106,612)

Imperial College Union
Baseline Budget 2021/22
Leadership & Governance

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Block Grant	1,426,409	1,413,910	12,499	1,885,213	1,885,213	1,885,213
ADF Transfer	48,465	48,465	-	64,620	64,620	-
Other	212,707	213,118	(411)	93,126	213,118	-
Income Total	1,687,581	1,675,493	12,089	2,042,959	2,162,951	1,885,213
Expenditure						
Staff Costs						
Permanent Staff	(342,996)	(344,683)	1,687	(495,644)	(484,984)	(411,597)
Temporary Staff	-	-	-	-	-	-
Payroll Contingency	(131,010)	(131,010)	-	(153,934)	(131,010)	-
Outsourced Head of Finance	(40,000)	(38,000)	(2,000)	(30,500)	(38,000)	-
Staff Costs Subtotal	(514,006)	(513,693)	(313)	(680,078)	(653,994)	(411,597)
Operational Costs						
Accommodation	-	(63)	63	-	(63)	(63)
Decorations	-	-	-	-	-	-
Depreciation	(174,854)	(172,386)	(2,469)	(243,038)	(226,000)	(226,000)
Equipment Hire	(16,026)	(16,352)	326	-	(16,678)	-
Equipment Purchase	(109)	(109)	(0)	-	(109)	(109)
General Contingency	-	(3,600)	3,600	(59,192)	(7,200)	(7,200)
Governance Development	-	(500)	500	(3,000)	(1,000)	(1,000)
Grants Payable	-	-	-	-	-	-
Health & Safety	(22,862)	(17,000)	(5,862)	(13,554)	(17,000)	(17,000)
Hospitality	(127)	(144)	17	(1,405)	(200)	(625)
Irrecoverable VAT	(0)	-	(0)	-	-	-
Legal & Professional	-	-	-	-	-	-
Maintenance	(2,545)	(345)	(2,200)	-	(345)	(345)
Licences	-	-	-	-	-	-
OT Induction & Training	(1,390)	(2,945)	1,555	(4,500)	(4,500)	(4,500)
Printing Costs	-	-	-	-	-	-
Publicity	-	-	-	-	-	-
Recruitment Costs	(4,750)	-	(4,750)	-	-	-
Stationery	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-
Telephones	-	-	-	-	-	-
Training	(5,445)	(3,662)	(1,783)	(7,300)	(5,000)	(5,000)
Travel	-	-	-	-	-	-
Trustee Travel	-	-	-	(1,500)	-	-
Other	(5,999)	(5,999)	-	-	(5,999)	(6,000)
Operational Costs Subtotal	(234,107)	(223,104)	(11,003)	(333,489)	(284,094)	(267,842)
Expenditure Total	(748,113)	(736,797)	(11,316)	(1,013,567)	(938,088)	(679,439)
Net Surplus/(Deficit)	939,468	938,696	773	1,029,392	1,224,863	1,205,775

Imperial College Union
Baseline Budget 2021/22

Finance

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Interest	5,920	5,920	0	20,000	5,920	10,000
Investment Net Income	26,359	25,876	483	-	25,876	-
Income Total	32,279	31,796	483	20,000	31,796	10,000
Expenditure						
Staff Costs						
Permanent Staff	(82,909)	(82,912)	3	(147,442)	(110,654)	(165,014)
Temporary Staff	(37,485)	(36,532)	(953)	-	(48,682)	-
Staff Costs Subtotal	(120,394)	(119,444)	(950)	(147,442)	(159,336)	(165,014)
Operational Costs						
Bad Debts	19,874	19,874	-	-	19,874	-
Bank Charges	(1,347)	(1,353)	6	(7,243)	(1,769)	(1,769)
Irrecoverable VAT	(12,442)	(12,348)	(94)	(12,715)	(15,000)	(15,000)
Legal & Professional	(5,502)	(4,984)	(519)	-	(5,000)	(5,000)
Licences	(280)	(279)	(0)	(270)	(351)	(351)
Loss on Disposal of Assets	-	-	-	-	-	-
Maintenance Contracts	(1,665)	(2,239)	574	(2,920)	(3,170)	(3,170)
Postage	-	-	-	-	-	-
Recruitment Cost	-	-	-	-	-	-
Subscriptions	(555)	(555)	-	(536)	(555)	(555)
Systems, Software & Development	(249)	(251)	2	(365)	(336)	(336)
Telephones	-	-	-	-	-	-
Other	(196)	-	(196)	-	-	-
Operational Costs Subtotal	(2,360)	(2,134)	(226)	(24,049)	(6,308)	(26,182)
Expenditure Total	(122,754)	(121,578)	(1,176)	(171,491)	(165,644)	(191,196)
Net Surplus/(Deficit)	(90,475)	(89,782)	(693)	(151,491)	(133,848)	(181,196)

Imperial College Union
Baseline Budget 2021/22
Systems

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
General						
Goods & Services	2,108	2,067	41	-	2,067	2,067
General Subtotal	2,108	2,067	41	-	2,067	2,067
Income Total	2,108	2,067	41	-	2,067	2,067
Expenditure						
Staff Costs						
Permanent Staff	(153,860)	(155,588)	1,728	(230,251)	(212,610)	(215,820)
Temporary Staff	(316)	(326)	9	-	(500)	(500)
Staff Costs Subtotal	(154,176)	(155,914)	1,738	(230,251)	(213,110)	(216,320)
Operational Costs						
Equipment Purchase	(340)	(1,509)	1,168	-	(3,000)	(3,000)
Irrecoverable VAT	-	-	-	-	-	-
Maintenance	(203)	-	(203)	-	-	-
Maintenance Contracts	(500)	(600)	100	(7,334)	(700)	(7,000)
Recruitment Cost	-	-	-	-	-	-
Systems, Software & Development	(3,370)	(3,364)	(6)	(4,500)	(4,500)	(4,500)
Telephones	-	-	-	-	-	-
Training	-	-	-	-	-	-
Operational Costs Subtotal	(4,413)	(5,473)	1,060	(11,834)	(8,200)	(14,500)
Expenditure Total	(158,589)	(161,387)	2,798	(242,085)	(221,310)	(230,820)
Net Surplus/(Deficit)	(156,482)	(159,320)	2,839	(242,085)	(219,244)	(228,753)

Imperial College Union
Baseline Budget 2021/22
 HR & Central Services

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Profit on Disposal of Assets	-	-	-	-	-	-
Other	-	-	-	-	-	-
Income Total	-	-	-	-	-	-
Expenditure						
Staff Costs						
Permanent Staff	(28,091)	(28,092)	1	(37,503)	(37,503)	(37,525)
Temporary Staff	126	126	0	-	126	-
Staff Costs Subtotal	(27,965)	(27,966)	1	(37,503)	(37,377)	(37,525)
Operational Costs						
Cleaning	(24,153)	(42,494)	18,341	(48,380)	(50,621)	(83,000)
Engraving & Signwriting	-	-	-	-	-	-
Equipment Hire	(17,301)	(15,038)	(2,262)	(17,932)	(17,932)	(17,932)
Equipment Purchase	(921)	(247)	(674)	-	(247)	(247)
Ground Hire	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-
Hospitality	-	-	-	-	-	-
Irrecoverable VAT	-	-	-	-	-	-
Loss of Disposal of Assets	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
Postage	(336)	(163)	(173)	(140)	(163)	(164)
Recruitment Costs	(1,245)	(220)	(1,025)	-	(220)	(220)
Stationery	-	-	-	(1,096)	-	-
Subscriptions	-	-	-	-	-	-
Systems, Software & Development	(160)	-	(160)	-	-	-
Telephones	(5,238)	(5,211)	(27)	(6,137)	(7,000)	(7,000)
Training	(50)	(50)	-	-	(50)	(50)
Wellbeing	(171)	(171)	-	(2,040)	(2,040)	(2,040)
Other	-	-	-	-	-	-
Operational Costs Subtotal	(49,575)	(63,594)	14,020	(75,725)	(78,273)	(110,652)
Expenditure Total	(77,539)	(91,560)	14,021	(113,228)	(115,650)	(148,177)
Net Surplus/(Deficit)	(77,539)	(91,560)	14,021	(113,228)	(115,650)	(148,177)

Imperial College Union
Baseline Budget 2021/22
Retail

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Sales						
Union Shop	62,370	51,501	10,869	386,301	51,501	647,375
Shop Extra	-	-	-	286,250	-	-
Online	56,518	49,669	6,849	14,700	63,551	-
Sales Commission	-	-	-	2,500	-	-
Overage/Shortage	(55)	(55)	-	-	(10,800)	-
Sales Subtotal	118,833	101,115	17,718	689,751	104,252	647,375
Cost of Sales						
Union Shop	(30,980)	(21,771)	(9,209)	(185,424)	(21,771)	(388,425)
Shop Extra	(4,321)	(4,321)	-	(177,475)	(4,321)	-
Online	(19,881)	(21,132)	1,251	(7,056)	(30,000)	-
Carriage	(12,500)	(11,499)	(1,002)	(3,675)	(15,252)	-
Cost of Sales Subtotal	(67,682)	(58,722)	(8,960)	(373,630)	(71,344)	(388,425)
Gross Profit	51,151	42,393	8,758	316,120	32,908	258,950
	43%	42%	1%	46%	32%	40%
Obsolete Stock						
Sales	120,278	120,278	-	-	120,278	-
Cost of Sales	(120,336)	(120,336)	-	-	(120,336)	-
Obsolete Stock Subtotal	(58)	(58)	-	-	(58)	-
Income Total	51,093	42,335	8,758	316,120	32,850	258,950
Expenditure						
Staff Costs						
Permanent Staff	(145,520)	(145,517)	(3)	(191,100)	(194,228)	(184,799)
Temporary Staff	-	-	-	-	-	-
Staff Costs Subtotal	(145,520)	(145,517)	(3)	(191,100)	(194,228)	(184,799)
Operational Costs						
Card Commission	(520)	(467)	(52)	(7,560)	(467)	(7,560)
Carriage	(309)	(122)	(187)	(2,863)	(122)	(2,863)
Carrier Bags	-	-	-	-	-	-
Consumables	(281)	(76)	(205)	(3,100)	(76)	(3,100)
Equipment Hire	(917)	(400)	(517)	(2,000)	(400)	(2,000)
Equipment Purchase	(624)	(495)	(130)	-	(495)	-
Health & Safety	(339)	(325)	(14)	-	(325)	-
Hospitality	-	-	-	-	-	-
Legal & Professional	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
Maintenance Contracts	(100)	-	(100)	(4,000)	-	(4,000)
Printing Costs	(57)	(57)	-	-	(57)	-
Recruitment Costs	-	-	-	-	-	-
Stationery	-	-	-	-	-	-
Stocktaker	24	24	0	(1,050)	(1,500)	(1,050)
Systems, Software & Development	-	-	-	-	-	-
Telephones	-	-	-	-	-	-
Travel	-	-	-	-	-	-
Other	(250)	(250)	-	(1,600)	(250)	(1,600)
Operational Costs Subtotal	(3,374)	(2,169)	(1,205)	(22,172)	(3,693)	(22,172)
Expenditure Total	(148,894)	(147,686)	(1,208)	(213,272)	(197,921)	(206,971)
Net Surplus/(Deficit)	(97,801)	(105,351)	7,550	102,849	(165,071)	51,979

Imperial College Union
Baseline Budget 2021/22
Venues

	2020/21 Year to Date (9 months)			2020/21 Full Year		2021/22
	Actual	Forecast	Variance	Budget	Forecast	Baseline Budget
Income						
Wet Sales						
Core Sales	155,789	101,428	54,361	117,000	101,428	747,058
Welcome Weekends	-	-	-	6,000	-	-
Overage/Shortage	(1,508)	(1,551)	43	-	(5,351)	-
Wet Sales Subtotal	154,280	99,877	54,404	123,000	96,077	747,058
Cost of Sales	(58,894)	(40,784)	(18,110)	(36,900)	(40,784)	(224,117)
Gross Profit	95,387	59,093	36,293	86,100	55,293	522,941
	62%	59%	3%	70%	58%	70%
Dry Sales						
Core Sales	51,646	29,168	22,478	32,500	29,168	320,168
Welcome Weekends	-	-	-	375	-	-
Overage/Shortage	-	-	-	-	-	-
Dry Sales Subtotal	51,646	29,168	22,478	32,875	29,168	320,168
Cost of Sales	(19,242)	(9,951)	(9,291)	(13,808)	(9,951)	(144,075)
Gross Profit	32,404	19,217	13,187	19,067	19,217	176,092
	63%	66%	-3%	58%	66%	55%
Other Income						
Ticket Income	298	-	298	1,500	-	-
Sales Commission	-	-	-	-	-	-
Room Hire & Events	-	-	-	-	-	-
Other Income Subtotal	298	-	298	1,500	-	-
Income Total	128,089	78,310	49,778	106,667	74,510	699,033
Expenditure						
Staff Costs						
Permanent Staff	(48,489)	(48,491)	2	(64,748)	(64,748)	(214,748)
Temporary Staff	(29,648)	(20,118)	(9,530)	(18,267)	(20,118)	(373,529)
Agency Staff	(62,930)	(51,405)	(11,525)	(25,187)	(51,405)	-
Welcome	-	-	-	(4,011)	-	-
Late Taxes	(477)	(322)	(156)	(1,200)	(322)	-
Staff Costs Subtotal	(141,545)	(120,336)	(21,209)	(113,413)	(136,593)	(588,277)
Operational Costs						
Accommodation	-	-	-	-	-	-
Card Commission	(4,293)	(1,130)	(3,162)	(3,015)	(1,130)	(10,672)
Carriage	(28)	(28)	-	-	(28)	-
Cleaning	(38)	(311)	273	(2,000)	(311)	(2,000)
Consumables	(14,020)	(9,276)	(4,744)	(3,018)	(9,276)	(3,018)
Crockery and Glasses	(489)	-	(489)	-	-	-
Decorations	(76)	(76)	-	-	(76)	-
Disposables	(28)	-	(28)	(4,426)	-	(4,426)
Engraving & Signwriting	(12)	(12)	-	-	(12)	-
Entertainment Acts	-	-	-	(1,000)	-	(1,000)
Equipment Hire	(3,972)	(2,065)	(1,907)	(800)	(2,065)	(800)
Equipment Purchase	(4,275)	(1,217)	(3,058)	-	(1,217)	-
Health & Safety	(241)	-	(241)	-	-	-
Hospitality	(1)	(1)	-	-	(1)	-
Irrecoverable VAT	-	-	-	-	-	-
Laundry	-	-	-	-	-	-
Legal & Professional	-	-	-	-	-	-
Licences	(3,154)	(2,100)	(1,054)	(2,002)	(2,100)	(2,100)
Maintenance	(103)	-	(103)	(1,167)	-	-
Maintenance Contracts	(2,942)	(1,650)	(1,292)	(5,299)	(1,650)	(5,299)
Printing Costs	(361)	(17)	(344)	(500)	(17)	-
Publicity	-	-	-	-	-	-
Quiz Prizes	(500)	(500)	-	(183)	(500)	-
Recruitment Costs	(384)	-	(384)	-	-	-
Redecoration	(590)	-	(590)	-	-	-
Security Staff	(14,481)	(11,196)	(3,285)	-	(11,196)	(80,000)
Stationery	(114)	-	(114)	-	-	-
Stocktaker	-	-	-	-	(1,000)	(2,500)
Subscriptions	(3,374)	(1,539)	(1,835)	(4,000)	(1,539)	(4,000)
Systems, Software & Development	(25)	(25)	-	-	(25)	-
Telephones	-	-	-	-	-	-
Training	-	-	-	-	-	-
Travel	(17)	(17)	-	-	(17)	-
Uniforms	-	-	-	-	-	-
Other	(106)	(106)	0	-	(106)	-
Operational Costs Subtotal	(53,625)	(31,267)	(22,358)	(27,410)	(32,266)	(115,815)
Expenditure Total	(195,169)	(151,603)	(43,567)	(140,823)	(168,860)	(704,092)
Net Surplus/(Deficit)	(67,080)	(73,292)	6,212	(34,156)	(94,350)	(5,059)